



Standards Board for Alternative Investments ("SBAI") Disclosure Statement

September 2022



BlueBay is pleased to announce that it is in conformity with the Alternative Investment Standards since February 2017.

The purpose of this Disclosure Statement is to demonstrate how BlueBay has achieved conformity with the Standards.

We believe that it is important to maintain high standards for investors and improve them over time.

About the SBAI

The Standards Board for Alternative Investments (SBAI) is an industry-led exercise in market discipline. Investors and managers have developed the Standards which are based on a "comply-or-explain" regime and applicable to alternative investment fund managers. They cover the areas of Disclosure, Valuation, Risk Management, Governance and Shareholder Conduct. The Standards can be viewed at www.sbai.org.

Signatories to the Standards are required to make available to their existing and prospective investors a Disclosure Statement in relation to their conformity with the Standards as well as provide an explanation on which Standard(s) they choose not to comply with and explain their approach.

SBAI Conformity

BlueBay is in conformity with the Standards. The following table details how we have achieved conformity.

Area		BlueBay approach
Disclosure	Comply	Conformity achieved by reflecting standards in fund offering documents and publicly available policies and procedures.
Valuation	Comply	Standards mirrored in BlueBay Valuation control framework including but not limited to policies and procedures.
Risk Management	Comply	Standards mirrored in BlueBay Risk Management control framework including but not limited to policies, procedures and reporting lines.
Governance	Comply	Standards reflected in both corporate and fund board composition (including associated committees); the documented responsibilities of each and those of the individuals that comprise each.

Shareholder Conduct	Comply	<p>BlueBay has in place the following:</p> <p>Market abuse: a policy on market abuse prevention, as well as compliance procedures that can identify and prevent breaches of market abuse laws.</p> <p>Proxy voting: a publicly available policy on proxy voting that to allow investors to evaluate BlueBay's approach to proxy voting.</p> <p>Borrowing stock: As a fixed income manager BlueBay does not engage in stock lending or borrowing (except in limited circumstances) and does not engage in securities borrowing for reasons other than efficient portfolio management.</p>
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