

BlueBay Funds Management Company S.A.

Core principles of the Voting Rights Policy [June 2019]

BlueBay Funds Management Company S.A. ("BlueBay Lux") has adopted a Voting Rights Policy for determining how and when voting rights attached to instruments held in its managed portfolios are to be exercised.

It should be noted that as BlueBay Lux is a specialist with a focus on fixed income assets, the number of occasions in which BlueBay Lux will be engaged in proxy voting will be limited. The asset classes in which this may occur is most likely within Convertible Bond and High Yield bond investments, where formal voting rights might be occasionally attached to an investment instrument.

BlueBay Lux has delegated the portfolio management function to BlueBay Asset Management LLP ("BBAM"). As such, the exercising of voting rights attached to assets held in its managed portfolios has also been delegated to BBAM.

Details regarding the receipt and notification of proxy rights, the identification of the persons authorised to exercise such voting rights, the handling of any conflicts of interests and reporting are outlined and disclosed in the BBAM Voting Rights Policy and summarised in the BBAM Statement in Relation to the Shareholder Rights Directive II.

This document is proprietary information of the BlueBay group, and it has been issued by BlueBay Funds Management Company S.A. (“BFMC”) which is regulated by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg as: (i) a management company under Chapter 15 of the Law of 17 December 2010 relating to undertakings for collective investment (reference number S00000592); and (ii) as an alternative investment fund manager (AIFM) under Article 5 of the Law of 12 July 2013 relating to AIFMs (reference number A00002404). Policy wording is subject to change without notice. No part of this document may be reproduced, redistributed or passed on, directly or indirectly, to any other person, or published for any purpose without the prior written consent of BFMC. Copyright 2019 © BFMC is a wholly-owned subsidiary of Royal Bank of Canada (RBC), and BFMC may be considered to be related and/or connected to RBC and its other affiliates. ® Registered trademark of RBC. RBC GAM is a trademark of RBC. BlueBay Funds Management Company S.A., registered office 4, Boulevard Royal, L-2449 Luxembourg, company is registered in Luxembourg as a société anonyme with registered number B88445. All rights reserved.