

## BlueBay Global Convertible Bond Fund (Canada)



## Investment objective

To provide total returns comprised of interest income and modest capital appreciation. The fund invests primarily in global convertible bonds issued by entities domiciled or carrying out their business activities anywhere in the world.

## Fund details

Series	Load structure	Currency	Fund code
D	No Load	CAD	RBF1090

**Inception date** November 2012

**Total fund assets \$MM** 83.8

**Series D NAV \$** 11.02

**Series D MER %** 0.93

**Income distribution** Quarterly

**Capital gains distribution** Annually

**Sales status** Open

**Minimum investment \$** 500

**Subsequent investment \$** 25

**Risk rating** Low to Medium

**Fund category** High Yield Fixed Income

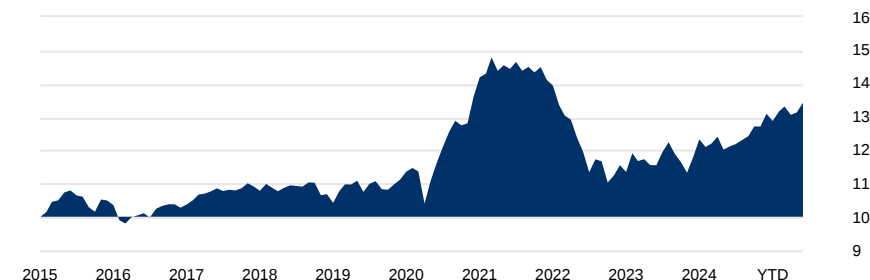
## Benchmark

100% Thomson Reuters Convertible Global Focus Index (Hedged to CAD)

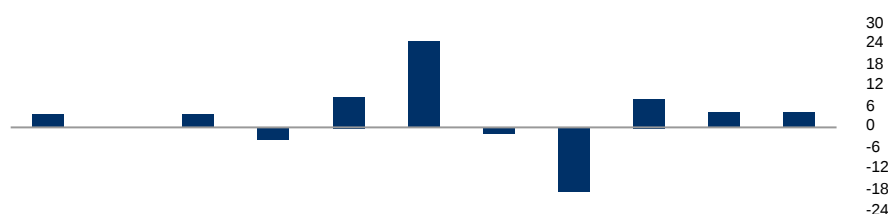
## Performance analysis for Series D as of May 31, 2025

Growth of \$10,000

Series D \$13,429



## Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
3.6	0.1	4.0	-3.3	9.0	24.9	-1.8	-18.6	8.6	4.5	4.2	Fund
1 <sup>st</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	1 <sup>st</sup>	4 <sup>th</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	1 <sup>st</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
2.2	0.8	2.5	10.8	4.0	2.9	2.2	3.9	Fund
1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	4 <sup>th</sup>	4 <sup>th</sup>	4 <sup>th</sup>	—	Quartile
222	221	221	222	214	195	139	—	# of funds in category

## Portfolio analysis as of May 31, 2025

## Asset mix



	% Assets
● Cash	27.1
● Fixed income	76.4
● Canadian equities	0.0
● U.S. equities	-3.5
● European equities	0.7
● Asia-Pacific equities	-0.8
● Emerging markets equities	0.0

## Fixed income characteristics

Yield to maturity (%)	0.0
Current yield (%)	-0.5
Duration (years)	2.4
Average term to maturity (years)	2.4
Average credit rating	BB+

## Fixed income breakdown

	%
Government Bonds	0.0
Corporate Bonds	77.3
Other Bonds	0.0
Securitized Debt	0.0
ST Investments (Cash & Other)	22.7
Direct Mortgages	0.0

## Portfolio analysis continued as of May 31, 2025

Top 10 holdings	% Assets
Baidu Inc Strip Mar 12, 2032	3.2
QIAGEN NV Strip Dec 17, 2027	3.2
Umicore SA Strip Jun 23, 2025	3.0
Ping An Insurance Group Co of China Ltd 0.875% Jul 22, 2029	2.6
Meituan Strip Apr 27, 2028	2.5
Uber Technologies Inc Strip Dec 15, 2025	2.2
Rivian Automotive Inc 4.625% Mar 15, 2029	2.0
Southern Co 3.875% Dec 15, 2025	2.0
Exact Sciences Corp 0.375% Mar 15, 2027	2.0
RAG-Stiftung Strip Jun 17, 2026	1.9
Total % of top 10 holdings	24.7

Credit ratings	%
Cash/Cash Equiv.	22.7
AAA	0.0
AA	0.0
A	10.4
BBB	34.2
Below BBB	32.2
Mortgages	0.0
Other	0.5

Fixed income geographic allocation	%
United States	42.4
International (ex-Emerging Markets)	42.2
Emerging Markets	15.4
Canada	0.0

Highest/lowest returns (%) <sup>†</sup>	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2021	38.3	10-2021	10.8	02-2021	8.6	11-2022	3.3
Lowest	09-2022	-23.1	02-2024	-6.2	03-2020	-0.2	10-2023	2.0
Average	—	3.7	—	2.6	—	3.4	—	2.5
No. of periods	—	139	—	115	—	91	—	31
% positive	—	74.1	—	80.0	—	98.9	—	100.0

<sup>†</sup>Highest/lowest returns (%) is based on data since inception of the fund.

Distributions(\$)/unit*	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Interest	—	0.05	—	—	—	0.13	—	—	—	—	0.04
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	0.00	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	0.00	—	—	—	—	—
Capital gains	—	—	—	—	1.04	1.61	—	0.95	0.31	0.19	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.07</b>	<b>0.05</b>	<b>—</b>	<b>—</b>	<b>1.04</b>	<b>1.74</b>	<b>—</b>	<b>0.95</b>	<b>0.31</b>	<b>0.19</b>	<b>0.04</b>

\*Income type characterization and foreign taxes paid for the previous year, are reported at or around January month-end. Distributions reported are for the same series as the performance analysis. For distributions on other series please visit [rbcgam.com/funds](http://rbcgam.com/funds).

## Portfolio manager(s)

## Zain Jaffer

Portfolio Manager, BlueBay Fixed Income

RBC Global Asset Management (UK) Limited

## Disclosure

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MER (%) for RBC Funds, PH&N Funds and BlueBay Funds is based on actual expenses for the preceding calendar year or most recent half-year period ended June 30 expressed on an annualized basis, depending on availability of data at the time of publication. Net asset figures include all series of a fund. Fund category is determined by the Canadian Investment Funds Standards Committee (CIFSC).

Quartile rankings and equity style box information are determined by Morningstar Research Inc., an independent research firm. Quartile rankings are comparisons of the performance of a fund to other funds in the applicable Fund category and are subject to change monthly. The quartiles divide the data into four equal segments expressed in terms of rank (1, 2, 3 or 4). The Morningstar Equity Style Box™ is a nine-square grid that illustrates the investment style of a security. Morningstar information contained herein is proprietary to Morningstar and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. © 2025 Morningstar Research Inc.

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Series H and Series I units are not available for purchase by new investors. Existing investors who hold Series H or Series I units can continue to make additional investments into the same series of the funds they hold.

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