

RBC Monthly Income Bond Fund



Investment objective

To provide regular monthly income with a potential for modest capital appreciation. The fund invests primarily in units of the other funds managed by RBC GAM or an affiliate of RBC GAM (called the underlying funds), emphasizing mutual funds that invest in fixed-income securities.

Fund details

| Series | Load structure | Currency | Fund code |
|--------|----------------|----------|-----------|
| D | No Load | CAD | RBF1095 |

| | |
|------------------------|--------------|
| Inception date | October 2010 |
| Total fund assets \$MM | 1,156.6 |
| Series D NAV \$ | 9.59 |
| Series D MER % | 0.70 |

| | |
|--------------------------|---------------------------------|
| Sales status | Open |
| Minimum investment \$ | 500 |
| Subsequent investment \$ | 25 |
| Risk rating | Low |
| Fund category | Canadian Core Plus Fixed Income |

| | |
|---------------------------------|----------|
| Income distribution | Monthly |
| Capital gains distribution | Annually |
| Monthly distributions (\$/unit) | 2.50 |
| Current payout rate (%)* | 3.13 |

*Assuming 12 consecutive months at the monthly distribution set out above. The estimate does not include any year-end capital gains distributions paid in addition to the regular monthly distribution nor should it be confused with performance or rates of return.

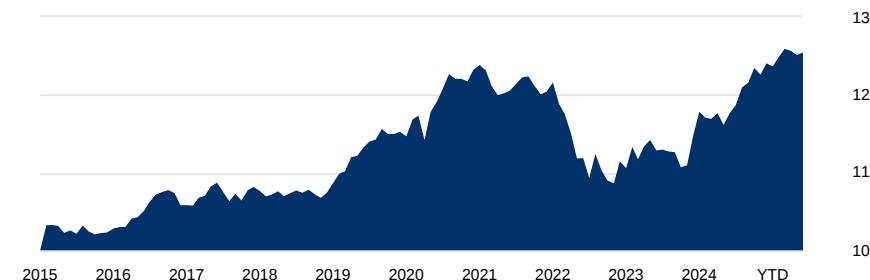
Benchmark

| | |
|-----|---|
| 60% | FTSE Canada Universe Bond Index |
| 40% | FTSE Canada Short Term Overall Bond Index |

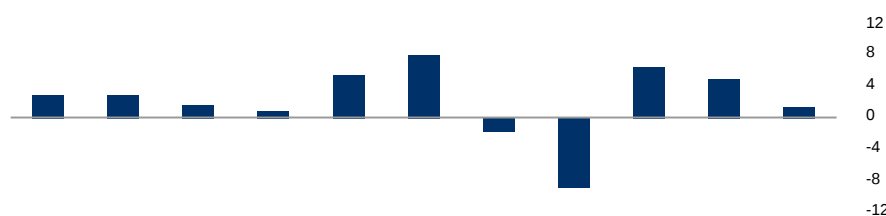
Performance analysis for Series D as of May 31, 2025

Growth of \$10,000

Series D \$12,545



Calendar returns %

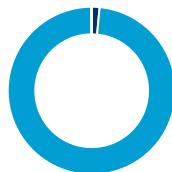


| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | |
|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------|
| 2.8 | 2.9 | 1.7 | 1.0 | 5.5 | 8.0 | -1.8 | -9.1 | 6.6 | 4.9 | 1.4 | Fund |
| 1 st | 1 st | 3 rd | 2 nd | 3 rd | 3 rd | 1 st | 1 st | 2 nd | 1 st | 1 st | Quartile |

| 1 Mth | 3 Mth | 6 Mth | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Since incep. | Trailing return % |
|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|--------------|------------------------|
| 0.2 | -0.4 | 1.1 | 6.6 | 3.9 | 1.0 | 2.0 | 2.7 | Fund |
| 2 nd | 1 st | 1 st | 3 rd | 1 st | 2 nd | 1 st | — | Quartile |
| 121 | 121 | 121 | 120 | 115 | 97 | 66 | — | # of funds in category |

Portfolio analysis as of May 31, 2025

Asset mix



| | % Assets |
|-----------------------------|----------|
| ● Cash | 1.5 |
| ● Fixed income | 98.5 |
| ● Canadian equities | 0.0 |
| ● U.S. equities | 0.0 |
| ● European equities | 0.0 |
| ● Asia-Pacific equities | 0.0 |
| ● Emerging markets equities | 0.0 |

Fixed income characteristics

| | |
|----------------------------------|-----|
| Yield to maturity (%) | 3.7 |
| Current yield (%) | 3.8 |
| Duration (years) | 5.0 |
| Average term to maturity (years) | 7.8 |
| Average credit rating | A |

Fixed income breakdown

| | % |
|-------------------------------|------|
| Government Bonds | 40.7 |
| Corporate Bonds | 50.6 |
| Other Bonds | 0.4 |
| Securitized Debt | 3.8 |
| ST Investments (Cash & Other) | 4.6 |
| Direct Mortgages | 0.0 |

Portfolio analysis continued as of May 31, 2025

| Top 10 holdings | % Assets |
|--|----------|
| Phillips, Hager & North Short Term Bond & Mortgage Fund - Series O | 38.8 |
| Phillips, Hager & North Total Return Bond Fund - Series O | 20.1 |
| RBC Bond Fund - Series O | 20.1 |
| RBC Global Corporate Bond Fund - Series O | 9.9 |
| RBC High Yield Bond Fund - Series O | 5.1 |
| RBC Emerging Markets Bond Fund - Series O | 5.0 |
| Total % of top 10 holdings | 98.9 |

| Credit ratings | % |
|------------------|------|
| Cash/Cash Equiv. | 4.6 |
| AAA | 19.5 |
| AA | 18.2 |
| A | 19.3 |
| BBB | 23.6 |
| Below BBB | 10.3 |
| Mortgages | 3.8 |
| Other | 0.8 |

| Fixed income geographic allocation | % |
|-------------------------------------|------|
| Canada | 80.9 |
| United States | 9.2 |
| Emerging Markets | 6.4 |
| International (ex-Emerging Markets) | 3.5 |

| Highest/lowest returns (%) [†] | 1 yr | | 3 yr | | 5 yr | | 10 yr | |
|---|---------|--------|---------|--------|---------|--------|---------|--------|
| | Ended | Return | Ended | Return | Ended | Return | Ended | Return |
| Highest | 09-2024 | 11.5 | 08-2016 | 4.9 | 06-2016 | 4.2 | 12-2020 | 3.9 |
| Lowest | 09-2022 | -10.1 | 09-2023 | -3.2 | 10-2022 | 0.2 | 10-2022 | 1.5 |
| Average | — | 2.8 | — | 2.3 | — | 2.4 | — | 2.4 |
| No. of periods | — | 164 | — | 140 | — | 116 | — | 56 |
| % positive | — | 82.3 | — | 79.3 | — | 100.0 | — | 100.0 |

[†]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 | — | 0.29 | 0.28 | 0.22 | 0.19 | 0.22 | 0.21 | 0.19 | 0.20 | 0.22 | 0.23 |
| Canadian dividends | — | — | — | — | — | — | — | — | — | — | — |
| Foreign dividends | — | — | — | — | — | — | — | — | — | — | — |
| Foreign taxes paid | — | — | — | — | — | — | — | — | — | — | — |
| Capital gains | — | — | — | — | 0.00 | — | — | — | 0.01 | 0.08 | 0.02 |
| Return of capital | — | — | 0.01 | 0.03 | 0.06 | 0.06 | 0.07 | 0.09 | 0.06 | — | 0.02 |
| Total distributions | 0.13 | 0.29 | 0.28 | 0.25 | 0.25 | 0.28 | 0.28 | 0.28 | 0.27 | 0.30 | 0.27 |

*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.

Portfolio manager(s)

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Disclosure

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If provided, graphs are only used to illustrate the effects of the compound growth rate and do not reflect future values of any fund or returns on investment of any fund. Growth of \$10K chart shown represents a hypothetical investment of the Fund over the last 10 years, or from the last day of the since inception month for funds with less than 10 years performance history. The chart assumes reinvestment of all distributions and is net of fees.

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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