

# RBC Canadian Corporate Bond Fund



## Investment objective

To provide long-term returns consisting primarily of interest income and moderate capital growth. The Fund invests primarily in investment grade fixed-income securities issued by Canadian corporations. It may also hold similar securities of U.S. corporations.

## Fund details

Series	Load structure	Currency	Fund code
A	No Load	CAD	RBF320

**Inception date** July 2022

**Total fund assets \$MM** 1,429.3

**Series A NAV \$** 10.65

**Series A MER %** 1.06

**Income distribution** Monthly

**Capital gains distribution** Annually

**Sales status** Open

**Minimum investment \$** 500

**Subsequent investment \$** 25

**Risk rating** Low

**Fund category** Canadian Corporate Fixed Income

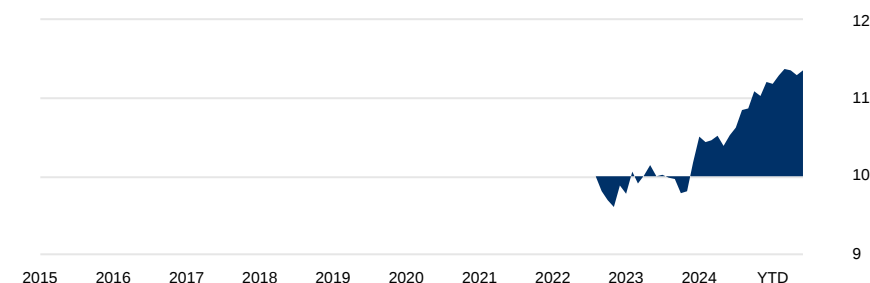
## Benchmark

100% FTSE Canada All Corporate Bond Index

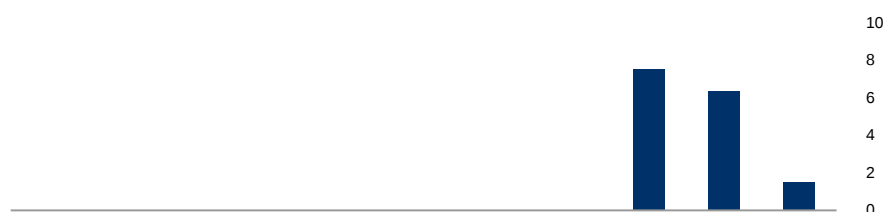
## Performance analysis for Series A as of May 31, 2025

Growth of \$10,000

Series A \$11,354



## Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
—	—	—	—	—	—	—	—	7.5	6.5	1.6	Fund
—	—	—	—	—	—	—	—	3 <sup>rd</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.5	-0.2	1.3	7.9	—	—	—	5.4	Fund
2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	—	—	—	—	Quartile
144	132	129	119	—	—	—	—	# of funds in category

## Portfolio analysis as of May 31, 2025

### Asset mix



	% Assets
● Cash	1.0
● Fixed income	97.3
● Canadian equities	1.7
● 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 (%)	4.2
Current yield (%)	4.4
Duration (years)	5.7
Average term to maturity (years)	9.4
Average credit rating	BBB+

### Fixed income breakdown

	%
Government Bonds	2.2
Corporate Bonds	95.1
Other Bonds	1.7
Securitized Debt	0.0
ST Investments (Cash & Other)	1.0
Direct Mortgages	0.0

## Portfolio analysis continued as of May 31, 2025

Top 10 holdings	% Assets
Toronto-Dominion Bank 1.888% Mar 08, 2028	0.9
United States Treasury Note/Bond 4.250% Nov 15, 2034	0.7
Bank of Nova Scotia 2.950% Mar 08, 2027	0.7
CU Inc 4.085% Sep 02, 2044	0.7
Canadian Government Bond 2.750% Dec 01, 2055	0.7
Enbridge Gas Inc 4.150% Aug 17, 2032	0.6
Equitable Bank 3.990% Mar 24, 2028	0.6
407 International Inc 3.830% May 11, 2046	0.6
Canadian Imperial Bank of Commerce 3.800% Dec 10, 2030	0.6
Enbridge Inc 3.100% Sep 21, 2033	0.6
Total % of top 10 holdings	6.8

Credit ratings	%
Cash/Cash Equiv.	1.0
AAA	1.5
AA	1.7
A	38.2
BBB	53.2
Below BBB	3.6
Mortgages	0.0
Other	0.9

Fixed income geographic allocation	%
Canada	98.1
United States	1.6
International (ex-Emerging Markets)	0.3
Emerging Markets	0.0

Highest/lowest returns (%) <sup>†</sup>	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	09-2024	13.4	—	—	—	—	—	—
Lowest	07-2023	-0.3	—	—	—	—	—	—
Average	—	6.3	—	—	—	—	—	—
No. of periods	—	23	—	—	—	—	—	—
% positive	—	95.7	—	—	—	—	—	—

<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	—	0.32	0.29	0.13	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.15</b>	<b>0.32</b>	<b>0.29</b>	<b>0.13</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</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 [rbcam.com/funds](http://rbcam.com/funds).

## Portfolio manager(s)

**Marty Balch**

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**Tom Drake**

Portfolio Manager, Global Fixed Income & Currencies  
RBC Global Asset Management Inc.

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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).

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