

# RBC Vision Fossil Fuel Free Short-Term Bond Fund



## Investment objective

The fundamental investment objectives of the fund are to provide current income and stability of capital by investing primarily in a well-diversified portfolio of short-term fixed-income securities issued by Canadian governments and corporations, but excludes securities of issuers directly engaged in the extraction, processing and transportation of fossil fuels such as coal, oil and natural gas.

## Fund details

| Series                            | Load structure | Currency | Fund code |
|-----------------------------------|----------------|----------|-----------|
| A                                 | No Load        | CAD      | RBF329    |
| <b>Inception date</b>             |                |          |           |
| January 2021                      |                |          |           |
| <b>Total fund assets \$MM</b>     |                |          |           |
| 414.1                             |                |          |           |
| <b>Series A NAV \$</b>            |                |          |           |
| 9.63                              |                |          |           |
| <b>Series A MER %</b>             |                |          |           |
| 1.06                              |                |          |           |
| <b>Income distribution</b>        |                |          |           |
| Quarterly                         |                |          |           |
| <b>Capital gains distribution</b> |                |          |           |
| Annually                          |                |          |           |
| <b>Sales status</b>               |                |          |           |
| Open                              |                |          |           |
| <b>Minimum investment \$</b>      |                |          |           |
| 500                               |                |          |           |
| <b>Subsequent investment \$</b>   |                |          |           |
| 25                                |                |          |           |
| <b>Risk rating</b>                |                |          |           |
| Low                               |                |          |           |
| <b>Fund category</b>              |                |          |           |
| Canadian Short Term Fixed Income  |                |          |           |

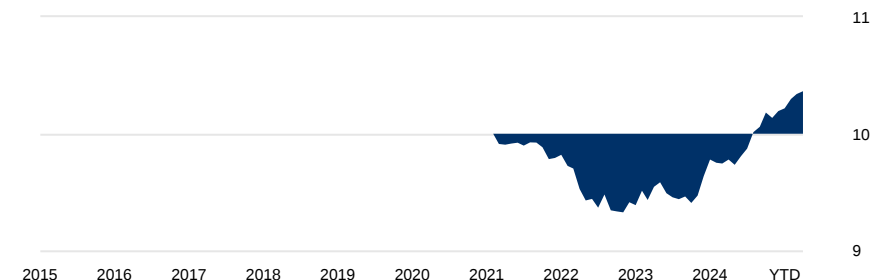
## Benchmark

100% FTSE Canada Short-Term Overall Bond Index

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

Growth of \$10,000

Series A \$10,365



## Calendar returns %



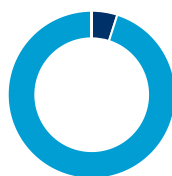
| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022            | 2023            | 2024            | YTD             |          |
|------|------|------|------|------|------|------|-----------------|-----------------|-----------------|-----------------|----------|
| —    | —    | —    | —    | —    | —    | —    | -4.4            | 4.2             | 4.5             | 1.4             | Fund     |
| —    | —    | —    | —    | —    | —    | —    | 3 <sup>rd</sup> | 4 <sup>th</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 %      |
|-----------------|-----------------|-----------------|-----------------|-----------------|------|-------|--------------|------------------------|
| 0.2             | 1.4             | 1.8             | 6.0             | 2.9             | —    | —     | 0.9          | Fund                   |
| 3 <sup>rd</sup> | 3 <sup>rd</sup> | 4 <sup>th</sup> | 3 <sup>rd</sup> | 4 <sup>th</sup> | —    | —     | —            | Quartile               |
| 259             | 259             | 250             | 236             | 191             | —    | —     | —            | # of funds in category |

## Portfolio analysis as of March 31, 2025

### Asset mix



|                             | % Assets |
|-----------------------------|----------|
| ● Cash                      | 4.9      |
| ● Fixed income              | 95.1     |
| ● 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 (%)            | 3.0 |
| Current yield (%)                | 3.2 |
| Duration (years)                 | 2.7 |
| Average term to maturity (years) | 2.9 |
| Average credit rating            | AA  |

### Fixed income breakdown

|                               | %    |
|-------------------------------|------|
| Government Bonds              | 51.6 |
| Corporate Bonds               | 43.7 |
| Other Bonds                   | 0.0  |
| Securitized Debt              | 0.0  |
| ST Investments (Cash & Other) | 4.8  |
| Direct Mortgages              | 0.0  |

## Portfolio analysis continued as of March 31, 2025

| Top 25 holdings  | % Assets |
|--|----------|
| Canadian Government Bond 2.750% May 01, 2027                       | 27.7     |
| Province of Ontario 2.050% Jun 02, 2030                            | 6.4      |
| Province of Ontario 3.600% Mar 08, 2028                            | 3.4      |
| Canadian Government Bond 3.500% Mar 01, 2028                       | 3.0      |
| Royal Bank of Canada 5.235% Nov 02, 2026                           | 2.5      |
| National Grid Electricity Transmission PLC 2.301% Jun 22, 2029     | 1.8      |
| National Bank of Canada 5.023% Feb 01, 2029                        | 1.6      |
| Bank of Montreal 4.537% Dec 18, 2028                               | 1.6      |
| Verizon Communications Inc 2.375% Mar 22, 2028                     | 1.6      |
| National Housing Act MBS (97526381) 3.840% Sep 01, 2028            | 1.4      |
| Brookfield Renewable Partners ULC 4.250% Jan 15, 2029              | 1.4      |
| Toronto Hydro Corp 2.520% Aug 25, 2026                             | 1.3      |
| Lower Mattagami Energy LP 2.307% Oct 21, 2026                      | 1.3      |
| Bank of Montreal 4.709% Dec 07, 2027                               | 1.1      |
| Cameco Corp 4.940% May 24, 2031                                    | 1.1      |
| Bruce Power LP 4.010% Jun 21, 2029                                 | 1.1      |
| Bruce Power LP 4.000% Jun 21, 2030                                 | 1.1      |
| CNH Industrial Capital Canada Ltd 5.500% Aug 11, 2026              | 1.0      |
| Saputo Inc 5.250% Nov 29, 2029                                     | 1.0      |
| Ontario Power Generation Inc 3.215% Apr 08, 2030                   | 1.0      |
| National Housing Act MBS (97530112) 3.721% Oct 01, 2029            | 0.9      |
| Rogers Communications Inc 3.650% Mar 31, 2027                      | 0.9      |
| Thomson Reuters Corp 2.239% May 14, 2025                           | 0.9      |
| Brookfield Renewable Partners ULC 3.752% Jun 02, 2025              | 0.9      |
| Choice Properties Real Estate Investment Trust 2.981% Mar 04, 2030 | 0.9      |
| Total % of top 25 holdings   | 66.9     |

| Credit ratings   | %    |
|------------------|------|
| Cash/Cash Equiv. | 4.8  |
| AAA              | 41.5 |
| AA               | 11.7 |
| A                | 18.5 |
| BBB              | 23.5 |
| Below BBB        | 0.0  |
| Mortgages        | 0.0  |
| Other            | 0.0  |

| Fixed income geographic allocation  | %     |
|-------------------------------------|-------|
| Canada                              | 100.0 |
| United States                       | 0.0   |
| International (ex-Emerging Markets) | 0.0   |
| 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 | 8.2    | 03-2025 | 2.9    | —     | —      | —     | —      |
| Lowest                                  | 08-2022 | -5.9   | 01-2024 | -0.8   | —     | —      | —     | —      |
| Average                                 | —       | 0.7    | —       | 0.7    | —     | —      | —     | —      |
| No. of periods                          | —       | 39     | —       | 15     | —     | —      | —     | —      |
| % positive                              | —       | 61.5   | —       | 60.0   | —     | —      | —     | —      |

<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                   | —           | 0.22        | 0.20        | 0.13        | 0.08        | —        | —        | —        | —        | —        | —        |
| Canadian dividends         | —           | —           | —           | —           | —           | —        | —        | —        | —        | —        | —        |
| Foreign dividends          | —           | —           | —           | —           | —           | —        | —        | —        | —        | —        | —        |
| Foreign taxes paid         | —           | —           | —           | —           | —           | —        | —        | —        | —        | —        | —        |
| Capital gains              | —           | —           | —           | —           | —           | —        | —        | —        | —        | —        | —        |
| Return of capital          | —           | —           | —           | —           | —           | —        | —        | —        | —        | —        | —        |
| <b>Total distributions</b> | <b>0.07</b> | <b>0.22</b> | <b>0.20</b> | <b>0.13</b> | <b>0.08</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 [rbcgam.com/funds](http://rbcgam.com/funds).

## Portfolio manager(s)

PH&N Fixed Income Team

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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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