

BlueBay Global Investment Grade Corporate Bond Fund (Canada)



Investment objective

To provide total returns comprised of interest income and modest capital appreciation. The fund invests primarily in investment grade corporate debt securities from anywhere around the world. It may also invest in high yield debt securities and emerging market sovereign and corporate bonds globally.

Fund details

Series	Currency	Fund code
O	CAD	RBF8079

Inception date December 2016

Total fund assets \$MM 3,629.9

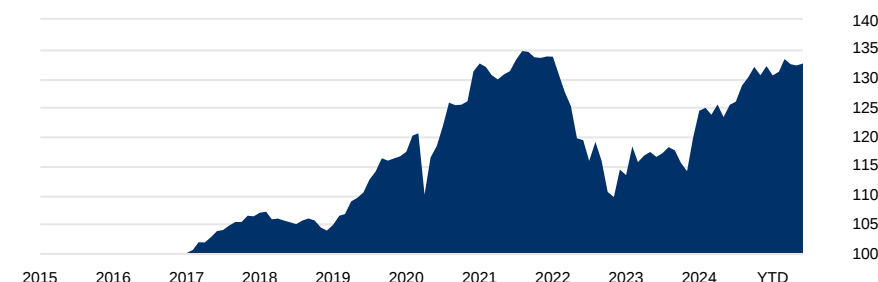
Benchmark

100% Bloomberg Global Aggregate Corporate Bond Index (Hedged to CAD)

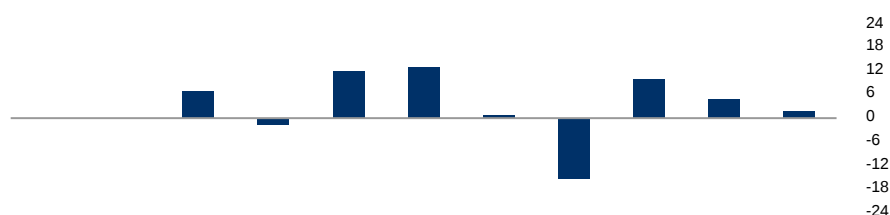
Performance analysis as of May 31, 2025

Growth of \$100,000

Series O \$132,513



Calendar returns %

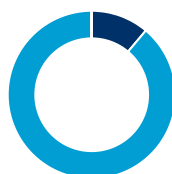


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
—	—	6.9	-1.9	11.9	12.9	0.9	-15.2	9.7	4.9	1.6	Fund
—	—	5.2	-1.8	11.6	7.5	-0.8	-14.6	8.2	2.7	2.0	Benchmark

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.3	-0.6	0.3	5.7	3.5	2.3	—	3.5	Fund
0.9	1.0	0.5	5.0	3.4	0.2	—	—	Benchmark

Portfolio analysis as of May 31, 2025

Asset mix



	% Assets
● Cash	11.2
● Fixed income	88.8
● 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 (%)	3.6
Current yield (%)	3.3
Duration (years)	5.9
Average term to maturity (years)	8.4
Average credit rating	BBB

Fixed income breakdown

	%
Government Bonds	0.9
Corporate Bonds	88.3
Other Bonds	-0.3
Securitized Debt	0.0
ST Investments (Cash & Other)	11.2
Direct Mortgages	0.0

Risk measures

	Fund	Benchmark
3-year standard deviation	7.3	7.3
5-year standard deviation	6.9	6.6

Portfolio analysis continued as of May 31, 2025

Top 10 holdings	% Assets
United States Treasury Note/Bond 4.750% Nov 15, 2053	1.6
United Kingdom Gilt 4.250% Jun 07, 2032	1.4
NVIDIA Corp 3.500% Apr 01, 2050	1.1
PepsiCo Inc 5.250% Jul 17, 2054	1.1
Avolon Holdings Funding Ltd 3.250% Feb 15, 2027	1.0
Continental Resources Inc/OK 2.268% Nov 15, 2026	1.0
Societe Generale SA 5.250% Feb 19, 2027	1.0
Amazon.com Inc 2.500% Jun 03, 2050	1.0
South Bow USA Infrastructure Holdings LLC 4.911% Sep 01, 2027	0.9
Citigroup Inc 5.333% Mar 27, 2036	0.9
Total % of top 10 holdings	11.1

Credit ratings	%
Cash/Cash Equiv.	11.2
AAA	-2.0
AA	6.4
A	18.2
BBB	56.0
Below BBB	10.6
Mortgages	0.0
Other	-0.3

Fixed income geographic allocation	%
United States	56.6
International (ex-Emerging Markets)	35.2
Canada	4.8
Emerging Markets	3.5

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2021	17.9	11-2021	8.8	12-2021	6.0	—	—
Lowest	10-2022	-17.9	10-2023	-3.3	10-2022	0.6	—	—
Average	—	3.5	—	2.7	—	2.6	—	—
No. of periods	—	90	—	66	—	42	—	—
% positive	—	75.6	—	59.1	—	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	—	0.40	0.32	0.40	0.28	0.33	0.30	0.37	0.23	0.03	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	0.00	0.00	0.00	—	—	—
Foreign taxes paid	—	—	—	—	—	0.00	0.00	0.00	—	—	—
Capital gains	—	—	—	—	0.64	0.62	—	—	0.16	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.11	0.40	0.32	0.40	0.92	0.96	0.30	0.38	0.39	0.03	—

*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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Except as otherwise noted, the indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns.

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If presented, 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 \$100K 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 this fund 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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