

**Investment objective**

To provide above average, long-term total returns consisting of interest income and moderate capital growth by investing primarily in high-quality fixed-income securities issued by Canadian governments and corporations.

**Fund details**

Series	Load structure	Currency	Fund code
D	No Load	CAD	RBF1005

**Inception date** July 2007

**Total fund assets \$MM** 28,601.0

**Series D NAV \$** 6.14

**Series D MER %** 0.66

**Income distribution** Quarterly

**Capital gains distribution** Annually

**Sales status** Open

**Minimum investment \$** 500

**Subsequent investment \$** 25

**Risk rating** Low

**Fund category** Canadian Fixed Income

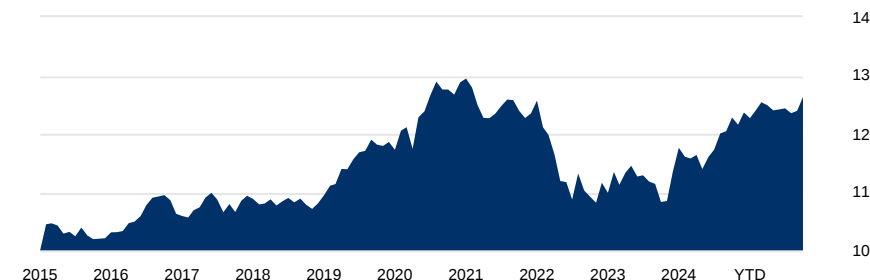
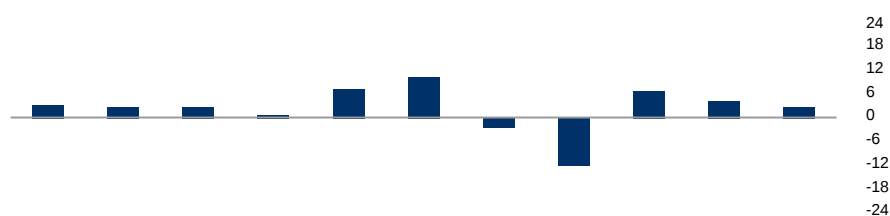
**Benchmark**

100% FTSE Canada Universe Bond Index

**Performance analysis for Series D as of September 30, 2025**

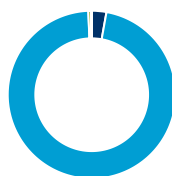
**Growth of \$10,000**

**Series D \$12,632**

**Calendar returns %**

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
3.1	2.7	2.8	0.6	7.1	10.4	-2.9	-12.6	7.0	4.3	3.0	Fund
1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	3 <sup>rd</sup>	1 <sup>st</sup>	1 <sup>st</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
1.9	1.6	1.1	2.9	5.0	-0.2	2.2	3.6	Fund
1 <sup>st</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	—	Quartile
415	412	401	396	361	335	222	—	# of funds in category

**Portfolio analysis as of September 30, 2025****Asset mix**

	% Assets
● Cash	2.8
● Fixed income	96.5
● Canadian equities	0.6
● 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 (%)	3.8
Current yield (%)	3.8
Duration (years)	7.1
Average term to maturity (years)	10.6
Average credit rating	A

**Fixed income breakdown**

	%
Government Bonds	50.5
Corporate Bonds	45.8
Other Bonds	0.8
Securitized Debt	0.0
ST Investments (Cash & Other)	2.8
Direct Mortgages	0.0

## Portfolio analysis continued as of September 30, 2025

Top 25 holdings	% Assets
Canadian Government Bond 3.250% Jun 01, 2035	3.2
Province of Ontario 3.600% Jun 02, 2035	2.9
Province of Ontario 3.650% Jun 02, 2033	1.5
Province of Ontario 2.900% Jun 02, 2049	1.4
Province of Ontario 3.450% Jun 02, 2045	1.4
Province of Ontario 2.250% Dec 02, 2031	1.4
Canadian Government Bond 1.500% Jun 01, 2031	1.3
Province of Ontario 2.650% Dec 02, 2050	1.3
Province of Ontario 2.150% Jun 02, 2031	1.2
Province of Ontario 2.900% Dec 02, 2046	1.2
Province of Ontario 3.500% Jun 02, 2043	1.1
Province of Quebec 3.250% Sep 01, 2032	1.0
Province of Quebec 3.600% Sep 01, 2033	1.0
Province of Ontario 4.600% Jun 02, 2039	1.0
Canadian Government Bond 1.500% Dec 01, 2031	0.9
Province of Quebec 4.200% Dec 01, 2057	0.9
Canadian Government Bond 2.000% Dec 01, 2051	0.9
Province of Ontario 4.450% Dec 02, 2056	0.9
Province of Ontario 4.600% Dec 02, 2055	0.9
Province of Quebec 4.450% Sep 01, 2034	0.8
Province of Ontario 3.750% Jun 02, 2032	0.8
Canadian Government Bond 2.750% Dec 01, 2055	0.7
Canadian Government Bond 1.750% Dec 01, 2053	0.7
Province of Quebec 3.100% Dec 01, 2051	0.7
Canadian Government Bond 0.500% Dec 01, 2030	0.7
Total % of top 25 holdings	29.7

Credit ratings	%
Cash/Cash Equiv.	2.8
AAA	15.2
AA	34.9
A	19.9
BBB	24.3
Below BBB	2.8
Mortgages	0.0
Other	0.1

Fixed income geographic allocation	%
Canada	97.1
Emerging Markets	1.5
United States	1.0
International (ex-Emerging Markets)	0.4

Highest/lowest returns (%) <sup>†</sup>	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	11-2009	15.9	10-2011	9.6	10-2013	7.0	08-2017	4.9
Lowest	06-2022	-12.9	09-2023	-5.3	07-2025	-0.9	10-2022	1.5
Average	—	3.6	—	3.4	—	3.4	—	3.4
No. of periods	—	207	—	183	—	159	—	99
% positive	—	77.8	—	82.5	—	96.9	—	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	—	0.18	0.17	0.18	0.15	0.17	0.17	0.16	0.17	0.17	0.18
Canadian dividends	—	—	—	—	0.00	0.00	0.00	—	—	—	—
Foreign dividends	—	—	—	0.00	0.00	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	0.00	—	—	—	—	—	—
Capital gains	—	—	—	—	0.03	0.07	—	—	0.00	0.06	0.01
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.16</b>	<b>0.18</b>	<b>0.17</b>	<b>0.18</b>	<b>0.18</b>	<b>0.24</b>	<b>0.17</b>	<b>0.16</b>	<b>0.17</b>	<b>0.23</b>	<b>0.18</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)

**Dagmara Fijalkowski**

Managing Director, Senior Portfolio Manager & Head of Global Fixed Income & Currencies  
RBC Global Asset Management Inc.

## RBC GAM Global Fixed Income &amp; Currencies Committee

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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 (%) is based on actual expenses reported in the fund's most recent Semi-Annual or Annual Management Report of Fund Performance, expressed on an annualized basis. 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<sup>TM</sup> 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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