

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	Load structure	Currency	Fund code
D	No Load	CAD	RBF1059

Inception date	December 2016
Total fund assets \$MM	3,624.8
Series D NAV \$	8.81
Series D MER %	1.00

Income distribution	Quarterly
Capital gains distribution	Annually
Sales status	Open
Minimum investment \$	500
Subsequent investment \$	25
Risk rating	Low to Medium
Fund category	Global Corporate Fixed Income

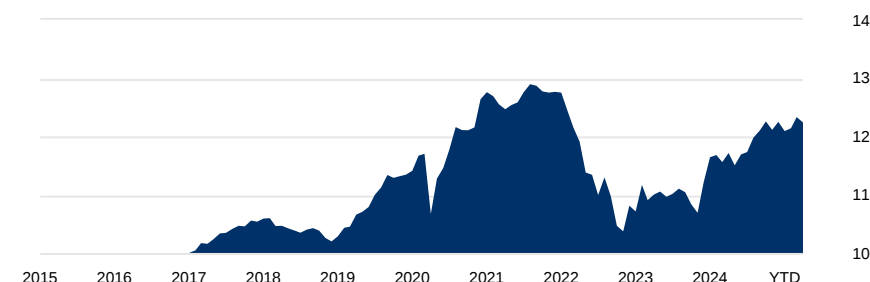
Benchmark

100%	Bloomberg Global Aggregate Corporate Bond Index (Hedged to CAD)
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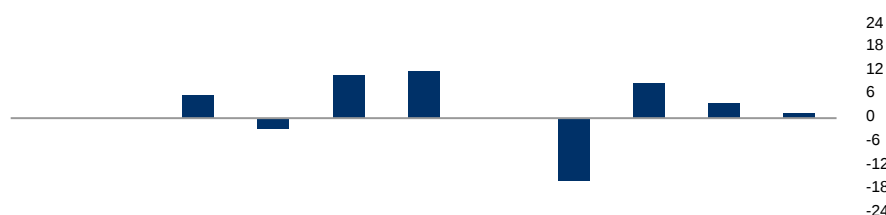
Performance analysis for Series D as of March 31, 2025

Growth of \$10,000

Series D \$12,239



Calendar returns %

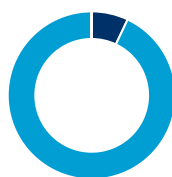


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
—	—	5.9	-2.9	10.9	11.8	-0.1	-16.0	8.7	3.9	1.2	Fund
—	—	1 st	4 th	1 st	1 st	2 nd	4 th	1 st	3 rd	3 rd	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-0.7	1.2	-0.1	4.5	0.9	2.8	—	2.6	Fund
4 th	3 rd	4 th	3 rd	4 th	2 nd	—	—	Quartile
235	226	226	169	156	131	—	—	# of funds in category

Portfolio analysis as of March 31, 2025

Asset mix



	% Assets
● Cash	7.1
● Fixed income	92.9
● 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 (%)	3.2
Current yield (%)	2.7
Duration (years)	5.9
Average term to maturity (years)	7.9
Average credit rating	BBB+

Fixed income breakdown

	%
Government Bonds	8.0
Corporate Bonds	85.5
Other Bonds	-0.4
Securitized Debt	0.0
ST Investments (Cash & Other)	7.0
Direct Mortgages	0.0

Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
United States Treasury Note/Bond 4.000% Feb 15, 2034	3.6
United States Treasury Note/Bond 4.250% Feb 15, 2054	2.0
Mizuho Financial Group Inc 2.651% May 22, 2026	1.6
United Kingdom Gilt 4.250% Jun 07, 2032	1.4
NVIDIA Corp 3.500% Apr 01, 2050	1.2
PepsiCo Inc 5.250% Jul 17, 2054	1.2
Continental Resources Inc/OK 2.268% Nov 15, 2026	1.1
Avolon Holdings Funding Ltd 3.250% Feb 15, 2027	1.1
United States Treasury Note/Bond 4.750% Nov 15, 2053	1.1
Amazon.com Inc 2.500% Jun 03, 2050	1.0
Intel Corp 4.875% Feb 10, 2026	1.0
Societe Generale SA 5.250% Feb 19, 2027	1.0
Goldman Sachs Group Inc 1.431% Mar 09, 2027	1.0
South Bow USA Infrastructure Holdings LLC 4.911% Sep 01, 2027	1.0
Ford Motor Credit Co LLC 5.850% May 17, 2027	1.0
Standard Chartered PLC 6.750% Feb 08, 2028	1.0
CI Financial Corp 4.750% Apr 03, 2028	0.9
Foundry JV Holdco LLC 5.875% Jan 25, 2034	0.9
Utah Acquisition Sub Inc 3.950% Jun 15, 2026	0.9
HSBC Holdings PLC 4.899% Mar 03, 2029	0.8
Banco Santander SA 5.552% Mar 14, 2028	0.8
Enbridge Inc 5.320% Aug 22, 2054	0.8
Citadel Finance LLC 3.375% Mar 09, 2026	0.8
Sonoco Products Co 4.450% Sep 01, 2026	0.8
Pacific Gas and Electric Co 6.750% Jan 15, 2053	0.8
Total % of top 25 holdings	28.6

Credit ratings	%
Cash/Cash Equiv.	7.0
AAA	0.5
AA	9.8
A	11.5
BBB	60.3
Below BBB	11.4
Mortgages	0.0
Other	-0.5

Fixed income geographic allocation	%
United States	56.1
International (ex-Emerging Markets)	33.7
Canada	5.2
Emerging Markets	5.0

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2021	16.8	11-2021	7.8	12-2021	5.0	—	—
Lowest	10-2022	-18.7	10-2023	-4.2	10-2022	-0.4	—	—
Average	—	2.4	—	1.7	—	1.6	—	—
No. of periods	—	88	—	64	—	40	—	—
% positive	—	69.3	—	53.1	—	97.5	—	—

[†]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	0.24	0.32	0.18	0.23	0.20	0.28	0.13	0.01	—
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	0.09	0.32	0.24	0.32	0.81	0.85	0.20	0.28	0.29	0.01	—

*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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Series H and Series I units are not available for purchase by new investors. Existing investors who hold Series H or Series I units can continue to make additional investments into the same series of the funds they hold.

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