

RBC Emerging Markets Bond Fund



Investment objective

To provide total returns comprised of interest income and capital growth. The fund invests primarily in government debt securities of emerging market countries. The fund may also invest in emerging market corporate bonds and government debt securities of developed countries.

Fund details

Series	Load structure	Currency	Fund code
D	No Load	CAD	RBF1097

Inception date August 2010

Total fund assets \$MM 2,166.8

Series D NAV \$ 10.77

Series D MER % 1.06

Income distribution Quarterly

Capital gains distribution Annually

Sales status Open

Minimum investment \$ 500

Subsequent investment \$ 25

Risk rating Low to Medium

Fund category Emerging Markets
Fixed Income

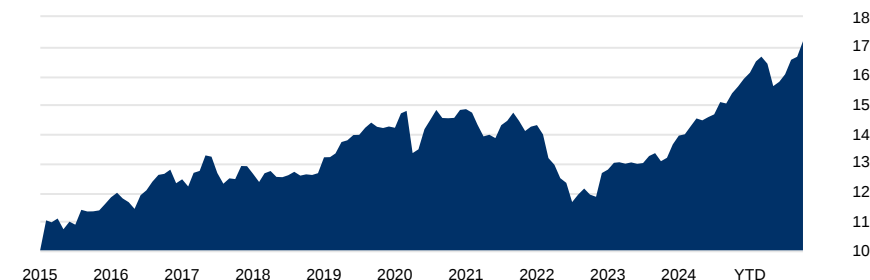
Benchmark

100% JPM EMBI Global Diversified (CAD)

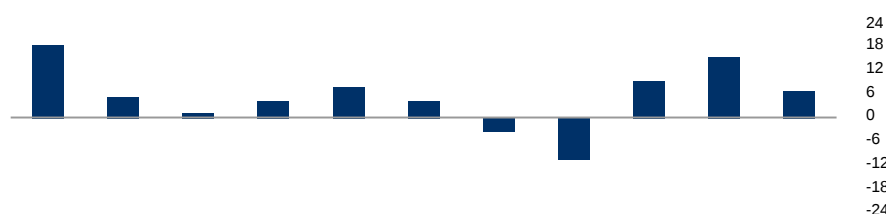
Performance analysis for Series D as of September 30, 2025

Growth of \$10,000

Series D \$17,175



Calendar returns %

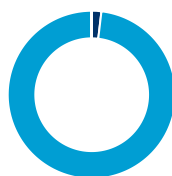


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
18.2	5.2	1.5	4.5	7.7	4.5	-3.7	-10.7	9.1	15.5	6.7	Fund
1 st	3 rd	4 th	1 st	3 rd	2 nd	2 nd	3 rd	2 nd	1 st	3 rd	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
3.2	7.1	4.7	11.6	13.0	3.4	4.2	5.7	Fund
1 st	1 st	3 rd	1 st	1 st	2 nd	1 st	—	Quartile
48	48	47	47	42	29	17	—	# of funds in category

Portfolio analysis as of September 30, 2025

Asset mix



	% Assets
● Cash	1.9
● Fixed income	98.1
● 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 (%)	6.2
Current yield (%)	5.9
Duration (years)	6.3
Average term to maturity (years)	11.0
Average credit rating	BB

Fixed income breakdown

	%
Government Bonds	82.7
Corporate Bonds	15.5
Other Bonds	-0.5
Securitized Debt	0.0
ST Investments (Cash & Other)	2.3
Direct Mortgages	0.0

Portfolio analysis continued as of September 30, 2025

Top 25 holdings	% Assets	Credit ratings	%	Fixed income geographic allocation	%
Philippine Government International Bond 7.750% Jan 14, 2031	1.8	Cash/Cash Equiv.	2.3	Emerging Markets	98.7
Peruvian Government International Bond 8.750% Nov 21, 2033	1.8	AAA	0.0	United States	1.3
Oman Government International Bond 6.500% Mar 08, 2047	1.7	AA	6.5	Canada	0.0
Oman Government International Bond 4.750% Jun 15, 2026	1.7	A	8.7	International (ex-Emerging Markets)	0.0
Petroleos Mexicanos 5.950% Jan 28, 2031	1.7	BBB	18.7		
		Below BBB	63.5		
		Mortgages	0.0		
		Other	0.3		
Colombia Government International Bond 6.125% Jan 18, 2041	1.7				
Saudi Government International Bond 4.500% Apr 17, 2030	1.6				
Argentine Republic Government International Bond 4.125% Jul 09, 2035	1.6				
Nigeria Government International Bond 7.875% Feb 16, 2032	1.5				
Egypt Government International Bond 8.500% Jan 31, 2047	1.5				
Petroleos Mexicanos 6.625% Jun 15, 2035	1.5				
Panama Government International Bond 6.700% Jan 26, 2036	1.5				
Dominican Republic International Bond 7.450% Apr 30, 2044	1.4				
Turkiye Government International Bond 6.000% Mar 25, 2027	1.3				
United States Treasury Note/Bond 4.000% Jul 31, 2029	1.3				
Petroleos Mexicanos 6.750% Sep 21, 2047	1.3				
Nigeria Government International Bond 7.625% Nov 28, 2047	1.3				
Saudi Government International Bond 5.250% Jan 16, 2050	1.3				
Turkiye Government International Bond 6.875% Mar 17, 2036	1.2				
Egypt Government International Bond 7.500% Jan 31, 2027	1.2				
Morocco Government International Bond 3.000% Dec 15, 2032	1.2				
Ivory Coast Government International Bond 8.250% Jan 30, 2037	1.2				
Romanian Government International Bond 3.000% Feb 14, 2031	1.2				
Angolan Government International Bond 9.375% May 08, 2048	1.2				
Brazilian Government International Bond 4.625% Jan 13, 2028	1.1				
Total % of top 25 holdings	35.6				

Highest/lowest returns (%) [†]	1 yr	3 yr	5 yr	10 yr				
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	01-2015	22.4	08-2016	15.0	07-2016	11.8	12-2020	7.8
Lowest	06-2022	-18.5	10-2022	-5.9	10-2022	-1.7	10-2022	3.4
Average	—	6.4	—	5.7	—	5.5	—	5.2
No. of periods	—	170	—	146	—	122	—	62
% positive	—	79.4	—	82.9	—	93.4	—	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	—	0.48	0.47	0.49	0.44	0.48	0.45	0.50	0.49	0.52	0.53
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	0.00	0.00	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	0.00	—	—	—	—	—	—
Capital gains	—	—	—	—	—	0.12	—	—	0.15	0.27	0.42
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.40	0.48	0.47	0.49	0.44	0.60	0.45	0.50	0.64	0.78	0.95

*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 rbcmam.com/funds.

Portfolio manager(s)

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

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 (%) 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 BoxTM 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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