

RBC Canadian Corporate Bond Fund



Investment objective

To provide long-term returns consisting primarily of interest income and moderate capital growth. The Fund invests primarily in investment grade fixed-income securities issued by Canadian corporations. It may also hold similar securities of U.S. corporations.

Fund details

Series	Load structure	Currency	Fund code
D	No Load	CAD	RBF920

Inception date	July 2022
Total fund assets \$MM	1,427.7
Series D NAV \$	10.71
Series D MER %	0.67

Income distribution	Monthly
Capital gains distribution	Annually
Sales status	Open
Minimum investment \$	500
Subsequent investment \$	25
Risk rating	Low
Fund category	Canadian Corporate Fixed Income

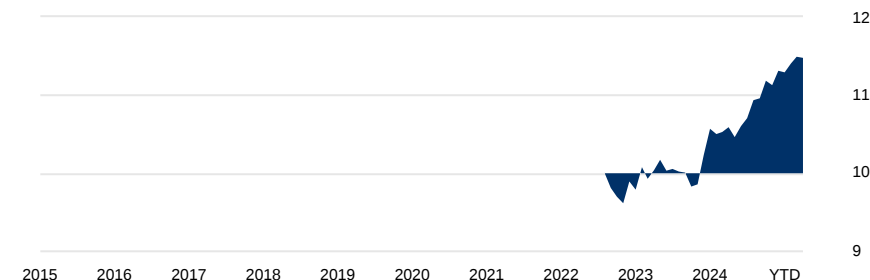
Benchmark

100% FTSE Canada All Corporate Bond Index

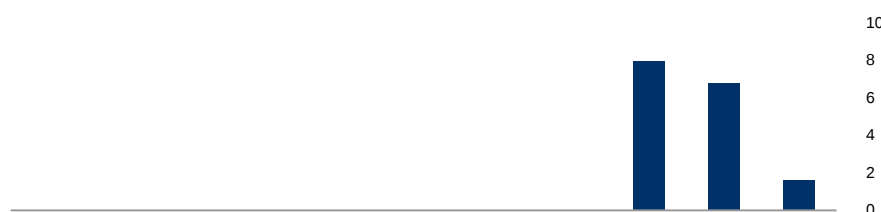
Performance analysis for Series D as of March 31, 2025

Growth of \$10,000

Series D \$11,477



Calendar returns %

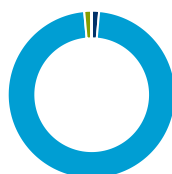


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
—	—	—	—	—	—	—	—	8.0	6.9	1.7	Fund
—	—	—	—	—	—	—	—	2 nd	2 nd	3 rd	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-0.1	1.7	2.6	8.4	—	—	—	6.2	Fund
3 rd	3 rd	2 nd	2 nd	—	—	—	—	Quartile
133	130	129	117	—	—	—	—	# of funds in category

Portfolio analysis as of March 31, 2025

Asset mix



	% Assets
• Cash	1.4
• Fixed income	97.2
• Canadian equities	1.4
• 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 (%)	4.2
Current yield (%)	4.3
Duration (years)	5.8
Average term to maturity (years)	9.5
Average credit rating	BBB+

Fixed income breakdown

	%
Government Bonds	1.9
Corporate Bonds	95.2
Other Bonds	1.4
Securitized Debt	0.0
ST Investments (Cash & Other)	1.4
Direct Mortgages	0.0

Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
Toronto-Dominion Bank 1.888% Mar 08, 2028	0.9
Canadian Government Bond 2.750% Dec 01, 2055	0.8
United States Treasury Note/Bond 4.250% Nov 15, 2034	0.8
Bank of Nova Scotia 2.950% Mar 08, 2027	0.7
CU Inc 4.085% Sep 02, 2044	0.7
407 International Inc 3.830% May 11, 2046	0.7
Enbridge Gas Inc 4.150% Aug 17, 2032	0.6
Equitable Bank 3.990% Mar 24, 2028	0.6
Enbridge Inc 3.100% Sep 21, 2033	0.6
Manulife Financial Corp 5.054% Feb 23, 2034	0.6
Canadian Imperial Bank of Commerce 3.800% Dec 10, 2030	0.6
AltaLink LP 3.717% Dec 03, 2046	0.6
Hydro One Inc 6.030% Mar 03, 2039	0.6
Bank of Montreal 4.309% Jun 01, 2027	0.5
Royal Bank of Canada 4.000% Oct 17, 2029	0.5
Great-West Lifeco Inc 3.600% Dec 31, 2081	0.5
TELUS Corp 4.400% Apr 01, 2043	0.5
Bell Telephone Co of Canada or Bell Canada 3.000% Mar 17, 2031	0.5
Sun Life Financial Inc 3.150% Nov 18, 2036	0.5
Gibson Energy Inc 3.600% Sep 17, 2029	0.5
Canadian Imperial Bank of Commerce 4.200% Apr 07, 2032	0.5
Bank of Montreal 4.709% Dec 07, 2027	0.5
VW Credit Canada Inc 4.250% Feb 18, 2028	0.5
General Motors Financial of Canada Ltd 5.000% Feb 09, 2029	0.5
Enbridge Inc 4.570% Mar 11, 2044	0.5
Total % of top 25 holdings	14.8

Credit ratings	%
Cash/Cash Equiv.	1.4
AAA	1.3
AA	1.9
A	38.8
BBB	52.1
Below BBB	4.1
Mortgages	0.0
Other	0.4

Fixed income geographic allocation	%
Canada	98.5
United States	1.2
International (ex-Emerging Markets)	0.3
Emerging Markets	0.0

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	09-2024	13.9	—	—	—	—	—	—
Lowest	07-2023	0.1	—	—	—	—	—	—
Average	—	6.6	—	—	—	—	—	—
No. of periods	—	21	—	—	—	—	—	—
% positive	—	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	—	0.36	0.33	0.15	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.11	0.36	0.33	0.15	—	—	—	—	—	—	—

*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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