



RBC Canadian Core Real Estate Fund

For qualified investor use only

Quarterly Trading Calendar

Subscriptions (requires 1-month notice)			
Rights Trade Deadline	Rights Trade Date	Cash Rights Settlement Date	Acquisition Valuation Date
31-Dec-20	25-Jan-21	27-Jan-21	29-Jan-21
31-Mar-21	26-Apr-21	28-Apr-21	30-Apr-21
30-Jun-21	26-Jul-21	28-Jul-21	30-Jul-21
30-Sep-21	25-Oct-21	27-Oct-21	29-Oct-21
31-Dec-21	25-Jan-22	27-Jan-22	31-Jan-22
31-Mar-22	25-Apr-22	27-Apr-22	29-Apr-22
30-Jun-22	25-Jul-22	27-Jul-22	29-Jul-22
30-Sep-22	25-Oct-22	27-Oct-22	31-Oct-22
30-Dec-22	25-Jan-23	27-Jan-23	31-Jan-23
31-Mar-23	24-Apr-23	26-Apr-23	28-Apr-23
30-Jun-23	25-Jul-23	27-Jul-23	31-Jul-23
29-Sep-23	25-Oct-23	27-Oct-23	31-Oct-23

Redemptions (requires 2-months notice)		
Trade Deadline	Redemption Valuation Date	Redemption Settlement Date
30-Nov-20	29-Jan-21	26-Feb-21
26-Feb-21	30-Apr-21	31-May-21
31-May-21	30-Jul-21	31-Aug-21
31-Aug-21	29-Oct-21	30-Nov-21
30-Nov-21	31-Jan-22	28-Feb-22
28-Feb-22	29-Apr-22	31-May-22
31-May-22	29-Jul-22	31-Aug-22
31-Aug-22	31-Oct-22	30-Nov-22
30-Nov-22	31-Jan-23	28-Feb-23
28-Feb-23	28-Apr-23	31-May-23
31-May-23	31-Jul-23	31-Aug-23
31-Aug-23	31-Oct-23	30-Nov-23

Note on Subscriptions:

Quarterly subscriptions will be subject to availability.

Investors first acquire rights units which are converted into Fund units on the Acquisition Valuation Date.

Subscriptions can be placed any time before the Rights Trade Deadline outlined in the table above. Please note, the trade date for subscriptions rights occurs approximately 3 weeks after the Rights Trade Deadline and subscription rights settle (cash leaves investors' accounts) on a T+2 basis, however investors' market exposure to the fund will only start as of the corresponding Acquisition Valuation Date.

Note on Redemptions:

Proceeds from the redemptions will be subject to the redemption discount if the units of the Fund are redeemed within the first five years of buying them as illustrated below.

Early Redemption NAV Discount Schedule

Timing of Redemption Request	Redemption Discount
Prior to the First anniversary of the Acquisition Date**	5%
Following the First and prior to the Second anniversary of the Acquisition Date	4%
Following the Second and prior to the Third anniversary of the Acquisition Date	3%
Following the Third and prior to the Fourth anniversary of the Acquisition Date	2%
Following the Fourth and prior to the Fifth anniversary of the Acquisition Date	1%
Thereafter	Nil

**Acquisition Date means the date on which an Investor acquired units of the Fund

Fund Codes

Fund	Subscriptions		Redemptions	
	Series F	Series O	Series F	Series O
RBC Canadian Core Real Estate Fund	RBF9013	RBF9113	RBF9013A	RBF9113A

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