

# RBC Canadian Short-Term Income Fund



## Investment objective

To provide a competitive level of monthly income by investing primarily in short-term, high-quality fixed-income securities issued or guaranteed by Canadian federal, provincial or municipal governments and corporations.

## Fund details

Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF947

**Inception date** July 2003

**Total fund assets \$MM** 7,037.1

**Series F NAV \$** 10.67

**Series F MER %** 0.50

**Income distribution** Monthly

**Capital gains distribution** Annually

**Sales status** Open

**Minimum investment \$** 500

**Subsequent investment \$** 25

**Risk rating** Low

**Fund category** Canadian Short Term Fixed Income

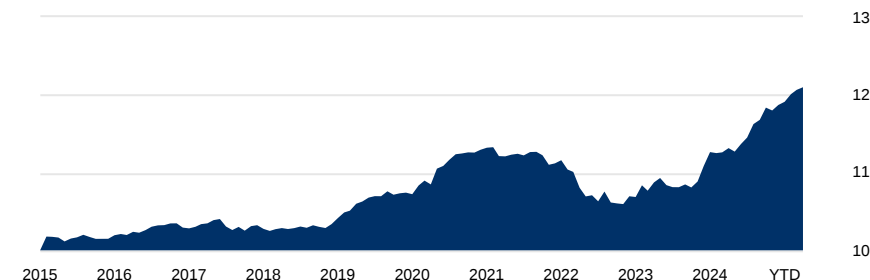
## Benchmark

100% FTSE Canada Short Term Overall Bond Index

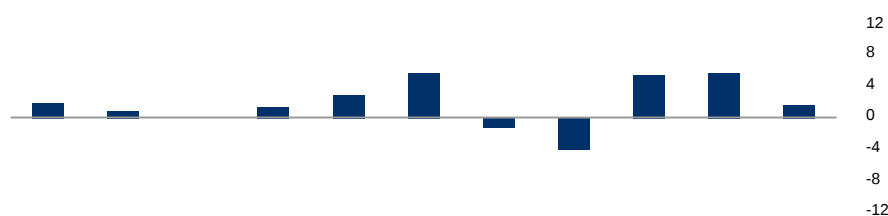
## Performance analysis for Series F as of March 31, 2025

Growth of \$10,000

Series F \$12,098



## Calendar returns %

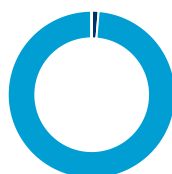


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
1.9	0.9	-0.1	1.4	2.9	5.6	-1.4	-4.2	5.4	5.7	1.6	Fund
2 <sup>nd</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.3	1.6	2.2	6.9	3.8	2.2	1.8	2.7	Fund
2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	—	Quartile
259	259	250	236	191	175	129	—	# of funds in category

## Portfolio analysis as of March 31, 2025

### Asset mix



	% Assets
• Cash	1.3
• Fixed income	98.7
• 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 (%)	3.4
Duration (years)	2.7
Average term to maturity (years)	3.9
Average credit rating	A+

### Fixed income breakdown

	%
Government Bonds	45.4
Corporate Bonds	53.3
Other Bonds	0.0
Securitized Debt	0.0
ST Investments (Cash & Other)	1.3
Direct Mortgages	0.0

## Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
United States Treasury Note/Bond 4.375% Dec 31, 2029	4.8
Canadian Government Bond 3.500% Mar 01, 2028	4.3
Canadian Government Bond 3.250% Sep 01, 2028	3.7
Canadian Government Bond 1.250% Mar 01, 2027	3.7
Province of Ontario 2.600% Jun 02, 2027	2.3
Canadian Government Bond 3.500% Sep 01, 2029	1.7
Province of Quebec 2.500% Sep 01, 2026	1.7
Canadian Government Bond 2.750% Sep 01, 2027	1.6
Canadian Government Bond 4.000% Mar 01, 2029	1.6
Canadian Government Bond 3.000% Feb 01, 2027	1.4
CPPIB Capital Inc 3.600% Jun 02, 2029	1.4
Province of Ontario 1.050% Sep 08, 2027	1.4
Province of Ontario 2.400% Jun 02, 2026	1.3
Province of Ontario 3.400% Sep 08, 2028	1.3
Province of Ontario 2.900% Jun 02, 2028	1.1
Canada Housing Trust No 1 2.650% Dec 15, 2028	1.1
Province of Alberta 2.900% Dec 01, 2028	1.1
CPPIB Capital Inc 3.250% Mar 08, 2028	1.0
Canadian Government Bond 0.250% Mar 01, 2026	1.0
Province of Ontario 4.000% Mar 08, 2029	1.0
Province of Quebec 2.750% Sep 01, 2028	0.9
Canada Housing Trust No 1 1.900% Sep 15, 2026	0.8
CPPIB Capital Inc 3.350% Dec 02, 2030	0.8
Toronto-Dominion Bank 4.002% Oct 31, 2030	0.8
Province of Quebec 1.900% Sep 01, 2030	0.7
Total % of top 25 holdings	42.5

Credit ratings	%
Cash/Cash Equiv.	1.3
AAA	26.9
AA	22.7
A	23.4
BBB	23.0
Below BBB	2.3
Mortgages	0.0
Other	0.4

Fixed income geographic allocation	%
Canada	95.1
United States	4.9
International (ex-Emerging Markets)	0.0
Emerging Markets	0.0

Highest/lowest returns (%) <sup>†</sup>	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	09-2024	9.5	08-2010	5.5	05-2012	4.4	11-2013	3.5
Lowest	08-2022	-5.8	09-2023	-1.4	10-2022	0.5	10-2022	1.0
Average	—	2.6	—	2.4	—	2.5	—	2.4
No. of periods	—	249	—	225	—	201	—	141
% positive	—	88.0	—	92.4	—	100.0	—	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	—	0.29	0.25	0.20	0.18	0.20	0.20	0.20	0.21	0.22	0.24
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.09</b>	<b>0.29</b>	<b>0.25</b>	<b>0.20</b>	<b>0.18</b>	<b>0.20</b>	<b>0.20</b>	<b>0.20</b>	<b>0.21</b>	<b>0.22</b>	<b>0.24</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)

**Marty Balch**

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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).

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