

RBC Vision Fossil Fuel Free Bond Fund



Investment objective

The fundamental investment objectives of the fund are to provide current income and stability of capital by investing primarily in a well-diversified portfolio of fixed-income securities issued by Canadian governments and corporations, but excludes securities of issuers directly engaged in the extraction, processing and transportation of fossil fuels such as coal, oil and natural gas.

Fund details

Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF1676

Inception date	January 2021
Total fund assets \$MM	403.8
Series F NAV \$	8.56
Series F MER %	0.50

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

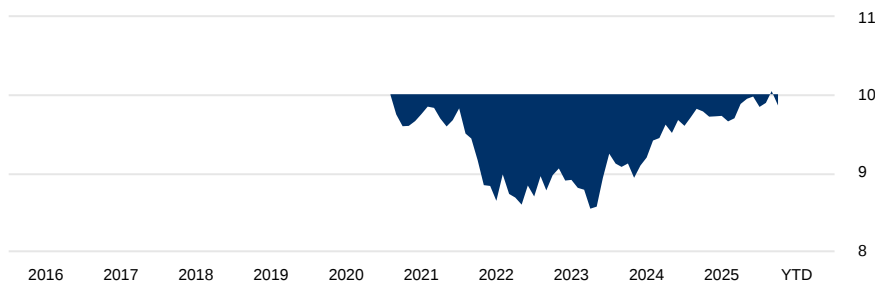
Benchmark

100% FTSE Canada Universe Bond Index

Performance analysis for Series F as of March 31, 2026

Growth of \$10,000

Series F \$9,863



Calendar returns %

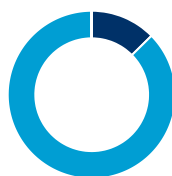


2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	
—	—	—	—	—	—	-11.5	6.3	3.9	2.5	0.2	Fund
—	—	—	—	—	—	2 nd	3 rd	3 rd	2 nd	3 rd	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-1.8	0.2	-0.2	0.8	3.2	0.5	—	-0.3	Fund
3 rd	4 th	3 rd	3 rd	3 rd	3 rd	—	—	Quartile
411	410	405	391	352	335	—	—	# of funds in category

Portfolio analysis as of March 31, 2026

Asset mix



	% Assets
● Cash	12.6
● Fixed income	87.4
● 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 (%)	3.8
Current yield (%)	3.5
Duration (years)	7.1
Average term to maturity (years)	10.7
Average credit rating	AA

Fixed income breakdown

	%
Government Bonds	48.7
Corporate Bonds	39.1
Other Bonds	0.0
Securitized Debt	0.0
ST Investments (Cash & Other)	12.3
Direct Mortgages	0.0

Portfolio analysis continued as of March 31, 2026

Top 25 holdings	% Assets
Canadian Government Bond 3.250% Dec 01, 2035	7.5
Canadian Government Bond 2.750% Mar 01, 2031	5.6
Province of Ontario 3.900% Jun 02, 2036	4.8
Province of Quebec 4.000% Sep 01, 2035	3.7
Canadian Government Bond 3.500% Dec 01, 2057	3.3
Province of Ontario 3.750% Dec 02, 2053	2.1
Bank of Montreal 4.309% Jun 01, 2027	1.9
Bank of Montreal 3.113% Oct 27, 2029	1.8
Province of British Columbia 4.600% Jun 18, 2057	1.3
Province of Ontario 4.650% Jun 02, 2041	1.3
BPC Generation Infrastructure Trust 4.162% Sep 29, 2032	1.3
Hydro One Inc 3.930% Nov 30, 2029	1.3
Province of Ontario 3.450% Jun 02, 2045	1.3
Province of Alberta 3.100% Jun 01, 2050	1.2
Province of Quebec 2.850% Dec 01, 2053	1.1
Province of Alberta 2.950% Jun 01, 2052	1.1
Province of Quebec 4.200% Dec 01, 2057	1.1
Royal Bank of Canada 4.632% May 01, 2028	1.0
Province of Ontario 4.700% Jun 02, 2037	1.0
Toronto-Dominion Bank 4.477% Jan 18, 2028	1.0
Bruce Power LP 4.132% Jun 21, 2033	1.0
Cameco Corp 4.940% May 24, 2031	1.0
Ontario Power Generation Inc 3.315% Oct 04, 2027	0.9
Province of Ontario 3.500% Jun 02, 2043	0.9
Connect 6ix GP 6.112% Nov 30, 2046	0.8
Total % of top 25 holdings	49.2

Credit ratings	%
Cash/Cash Equiv.	12.3
AAA	19.0
AA	32.7
A	18.7
BBB	17.1
Below BBB	0.0
Mortgages	0.0
Other	0.2

Fixed income geographic allocation	%
Canada	100.0
United States	0.0
International (ex-Emerging Markets)	0.0
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	12.7	10-2025	5.0	02-2026	0.6	—	—
Lowest	12-2022	-11.5	01-2024	-3.0	01-2026	-0.2	—	—
Average	—	0.4	—	1.3	—	0.3	—	—
No. of periods	—	51	—	27	—	3	—	—
% positive	—	62.7	—	59.3	—	66.7	—	—

[†]Highest/lowest returns (%) is based on data since inception of the fund.

Distributions(\$)/unit*	YTD	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Interest	—	0.27	0.28	0.27	0.18	0.12	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	0.03	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.08	0.30	0.28	0.27	0.18	0.12	—	—	—	—	—

*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)

PH&N Fixed Income Team

Disclosure

RBC Funds, RBC Private Pools, RBC Alternative Funds and PH&N Funds are offered by RBC Global Asset Management Inc. (RBC GAM Inc.) and distributed through authorized dealers.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus or Fund Facts document before investing. Except as otherwise noted, the indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. The rates of return for periods of less than one year are simple rates of return. Mutual funds are not guaranteed or covered by the Canadian Deposit Insurance Corporation or by any other government deposit insurer. For funds other than money market funds, unit values change frequently. For money market funds, there can be no assurances that the fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment in the fund will be returned to you. Past performance may not be repeated.

The fund profile is provided for informational purposes only. Particular investments and/or trading strategies should be evaluated relative to each individual's investment objectives. The information contained in the fund profile is not, and should not be construed as, investment or tax advice. You should not act or rely on the information contained in the fund profile without seeking the advice of an appropriate professional advisor.

This document has been compiled by RBC GAM Inc. from sources believed to be reliable, but no representations or warranty, express or implied, are made by RBC GAM Inc., its affiliates or any other person as to its accuracy, completeness or correctness. All opinions and estimates constitute RBC GAM Inc.'s judgment as of the date indicated, are subject to change without notice and are provided in good faith but without legal responsibility.

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 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. © 2026 Morningstar Research Inc.

The information reported in Portfolio Analysis is subject to change and is based on data available to RBC GAM Inc. as of the date indicated. Portfolio characteristics are gross of fees. Equity and fixed income characteristics for balanced funds/portfolio solutions are reported based on the respective equity or fixed income portion of the portfolio.

RBC Global Asset Management is the asset management division of Royal Bank of Canada (RBC) which includes RBC GAM Inc., RBC Global Asset Management (U.S.) Inc., RBC Global Asset Management (UK) Limited, and RBC Global Asset Management (Asia) Limited, which are separate, but affiliated subsidiaries of RBC.

® / ™ Trademark(s) of Royal Bank of Canada. Used under licence. © RBC Global Asset Management Inc. 2026