

## FUND FACTS

RBC Global Asset Management Inc.



Global Asset Management

# BlueBay High Income Credit Fund - Series D

April 23, 2026

This document contains key information you should know about BlueBay High Income Credit Fund (Series D). You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact RBC Global Asset Management Inc. (RBC GAM) at 1-800-463-FUND (3863) or visit [www.rbcgam.com/regulatorydocuments](http://www.rbcgam.com/regulatorydocuments).

**Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.**

### Quick facts

<b>Fund code:</b>	RBF6227	<b>Fund manager:</b>	RBC Global Asset Management Inc.
<b>Date series started:</b>	April 23, 2026	<b>Portfolio manager:</b>	RBC Global Asset Management Inc.
<b>Total value of the fund on March 31, 2026:</b>	\$39.5 Million	<b>Sub-advisor:</b>	RBC Global Asset Management (UK) Limited RBC Global Asset Management (U.S.) Inc.
<b>Management expense ratio (MER):</b>	n/a*	<b>Distributions:</b>	Monthly; automatically reinvested unless you tell your representative to inform us that you want them in cash.
* This information is not available because this is a new series of the fund.		<b>Minimum investment:</b>	\$500 initial, \$25 additional investment

### What does the fund invest in?

The fund invests primarily in high-quality developed-market structured credit securities that are typically collateralized by senior secured leveraged loans, mortgages, credit cards loans or auto loans.

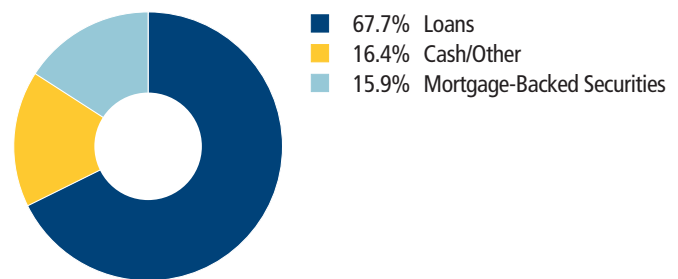
The charts below give you a snapshot of the fund's investments on March 31, 2026. The fund's investments will change.

#### Top 10 investments (March 31, 2026)

1. Cash & Cash Equivalents	19.0%
2. Carlyle U.S. CLO 2024-1 Ltd. 10.592% Apr 15, 2037	5.2%
3. RR 44 Ltd. 4.842% Apr 15, 2041	4.3%
4. Harvest U.S. CLO 2026-1 Ltd. 6.726% Apr 20, 2039	3.8%
5. NGC 2024-I Ltd. 12.398% Jul 20, 2037	3.5%
6. Barrow Hanley CLO III Ltd. 7.818% Apr 20, 2037	3.5%
7. Barrow Hanley CLO II Ltd. 4.978% Mar 31, 2038	3.5%
8. ICG U.S. CLO 2014-1 Ltd. 7.423% Oct 20, 2034	3.5%
9. Kinetic ABS Issuer LLC 5.561% Feb 25, 2056	3.5%
10. Polen Capital CLO 2025-1 Ltd. 7.918% Mar 06, 2038	3.5%
<b>Total percentage of top 10 investments</b>	<b>53.3%</b>

**Total number of investments** 35

#### Investment mix (March 31, 2026)



### How risky is it?

The value of the fund can go down as well as up. You could lose money.

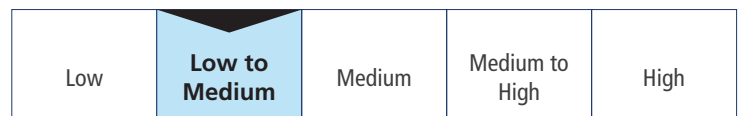
One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

RBC GAM has rated the volatility of this fund as **low to medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the fund's returns, see the sections entitled "Investment risk classification methodology" and "What are the risks of investing in the fund?" in the fund's simplified prospectus.

### No guarantees

Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the fund performed?

This section tells you how Series D units of the fund have performed since the date they were created. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

### Year-by-year returns

This information is not available because the series is new.

### Best and worst 3-month returns

This information is not available because the series is new.

### Average return

This information is not available because the series is new.

## Who is this fund for?

### Investors who:

- want to invest in a diversified portfolio of high-quality structured credit and asset-backed securities
- are seeking monthly income from their investment
- are planning to hold the investment for the medium-to-long term

## A word about tax

In general, you'll have to include in your taxable income any money you make on a fund held outside a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account. How much income tax you pay depends on the tax laws that apply to you and the fund.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series D units of the fund. The fees and expenses - including any commissions - can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales charges

Series D units are no load. That means you pay no sales charges if you buy, redeem or switch your units.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

The fund's expenses are made up of the management fee, operating expenses (the administration fee, other fund costs and taxes) and trading costs. The series' annual management fee is 1.05% and administration fee is 0.10% of the series value. Because the series of this fund is new, its operating expenses and trading costs are not yet available.

### More about the trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice your representative and your representative's firm provide to you. Your representative's firm may pay part of the trailing commission to its representatives.

RBC GAM pays your representative's firm a trailing commission. The trailing commission is paid out of the management fee. The rate for this series of the fund is 0.15% of the value of your investment each year. This equals \$1.50 each year for every \$1,000 invested.

### 3. Other fees

You may have to pay other fees when you buy, hold, sell, switch or reclassify units of the fund.

Fee	What you pay
<b>Short-term trading fee</b>	2% of the value of units you sell or switch within 7 days of buying them. This fee goes to the fund.
<b>Registered tax plan fee</b>	Fees may be payable to your representative or to his or her firm if you transfer an investment within a registered plan to another financial institution. None of these fees are paid to us.



### What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information

Contact RBC GAM or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

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