RBC Global Asset Management

RBC Bond Fund

Investment objective

To provide above average, long-term total returns consisting of interest income and moderate capital growth by investing primarily in high-quality fixed-income securities issued by Canadian governments and corporations.

Fund details

Series	Load structure	Currency	Fund code
D	No load	CAD	RBF1005

Inception date	July 2007
Total fund assets $MM	22,897.3
Series D NAV $	5.95
Series D MER %	0.65

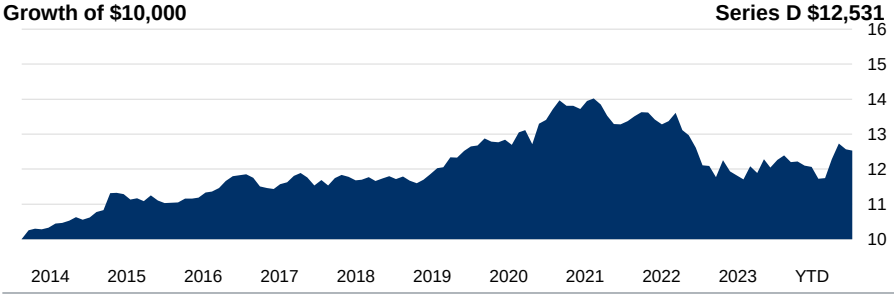
Income distribution	Quarterly
Capital gains distribution	Annually
Sales status	Open
Minimum investment $	500
Subsequent investment $	25
Risk rating	Low
Fund category	Canadian Fixed Income

Benchmark

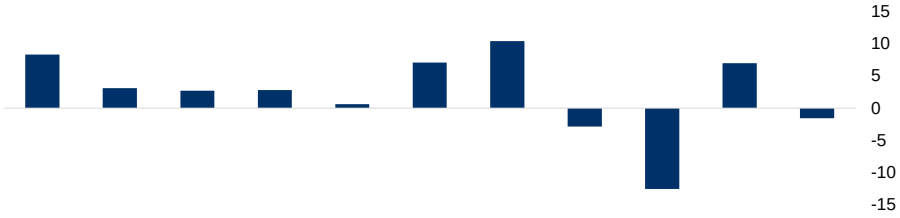
100% FTSE Canada Universe Bond Index

Performance analysis for Series D as of February 29, 2024

Growth of $10,000 **Series D $12,531**



Calendar returns %



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	
8.3	3.1	2.7	2.8	0.6	7.1	10.4	-2.9	-12.6	7.0	-1.6	Fund
1st	1st	1st	1st	3rd	1st	1st	3rd	4th	1st	3rd	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-0.3	2.0	3.9	4.1	-2.5	0.8	2.0	3.4	Fund
2nd	2nd	2nd	2nd	3rd	1st	1st	—	Quartile
531	528	526	509	476	426	275	—	# of funds in category

Portfolio analysis as of February 29, 2024

Asset mix

	% Assets
Cash	0.5
Fixed income	99.4
Canadian equities	0.1
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 (%)	4.7
Current yield (%)	3.7
Duration (years)	7.2
Average term to maturity (years)	10.6
Average credit rating	A

Fixed income breakdown	%
Government Bonds	48.6
Corporate Bonds	50.5
Other Bonds	0.4
Securitized Debt	0.0
ST Investments (Cash & Other)	0.5
Direct Mortgages	0.0

Portfolio analysis continued as of February 29, 2024

Top 10 holdings	% Assets
Province of Ontario 2.150% Jun 02, 2031	2.0
Province of Ontario 3.750% Jun 02, 2032	1.9
Province of Ontario 1.900% Dec 02, 2051	1.7
Province of Ontario 3.450% Jun 02, 2045	1.6
Province of Ontario 2.650% Dec 02, 2050	1.5
Province of Ontario 2.900% Dec 02, 2046	1.5
Province of Ontario 3.650% Jun 02, 2033	1.4
Province of Ontario 2.250% Dec 02, 2031	1.3
Province of Ontario 2.900% Jun 02, 2049	1.2
Province of Ontario 3.500% Jun 02, 2043	1.2
Total % of top 10 holdings	15.3
Total number of holdings	**998**

Credit rating	%
Cash / Cash Equiv.	0.5
AAA	8.9
AA	13.8
A	48.0
BBB	25.7
Below BBB	2.8
Mortgages	0.0
Other	0.3

Fixed income geographic allocation	%
Canada	94.1
United States	2.7
Emerging Markets	2.2
International (ex-Emerging Markets)	1.0

Distributions ($)/unit*	YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Interest	—	0.17	0.18	0.15	0.17	0.17	0.16	0.17	0.17	0.18	0.18
Canadian dividends	—	—	—	0.00	0.00	0.00	—	—	—	—	—
Foreign dividends	—	—	0.00	0.00	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	0.00	—	—	—	—	—	—	—
Capital gains	—	—	—	0.03	0.07	—	—	0.00	0.06	0.01	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	**0.00**	**0.17**	**0.18**	**0.18**	**0.24**	**0.17**	**0.16**	**0.17**	**0.23**	**0.18**	**0.18**

*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.

Manager bios

Dagmara Fijalkowski, RBC Global Asset Management Inc.

Dagmara is Managing Director, Senior Portfolio Manager & Head of Global Fixed Income & Currencies at RBC GAM. She leads investment teams in Toronto, London, and Vancouver in charge of over $200 billion in fixed income assets. Dagmara, who began her investment career in 1994, holds an MBA from the Richard Ivey School of Business, a Master's degree in economics from the University of Lodz in Poland, and is a CFA charterholder.

RBC GAM Global Fixed Income & Currencies Committee

Chaired by Dagmara Fijalkowski, Senior Vice President, Senior Portfolio Manager, and Head, Global Fixed Income and Currencies. Dagmara has been in the investment industry since 1994.

Disclosure

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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 BoxTM 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. © 2024 Morningstar Research Inc.

The information reported in Portfolio Analysis is subject to change and is based on data available to RBC GAM as of the date of this report. 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.

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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