

# RBC Canadian Corporate Bond Fund



### Investment objective

To provide long-term returns consisting primarily of interest income and moderate capital growth. The Fund invests primarily in investment grade fixed-income securities issued by Canadian corporations. It may also hold similar securities of U.S. corporations.

### Fund details

Series	Load structure	Currency	Fund code
F	No load	CAD	RBF20907

<b>Inception date</b>	November 2003
<b>Total fund assets \$MM</b>	1,213.3
<b>Series F NAV \$</b>	10.43
<b>Series F MER %</b>	0.49

<b>Income distribution</b>	Monthly
<b>Capital gains distribution</b>	Annually
<b>Sales status</b>	Open
<b>Minimum investment \$</b>	500
<b>Subsequent investment \$</b>	25
<b>Risk rating</b>	Low
<b>Fund category</b>	Canadian Corporate Fixed Income

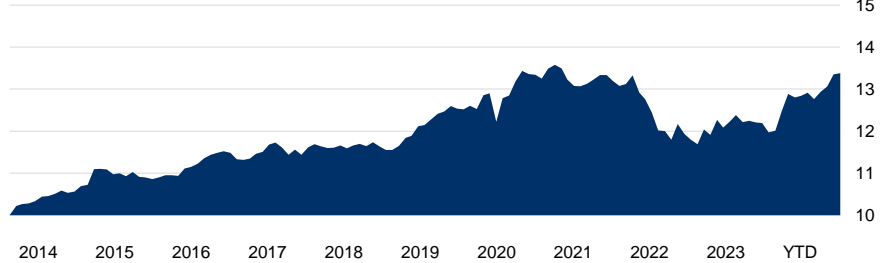
### Benchmark

100% FTSE Canada All Corporate Bond Index

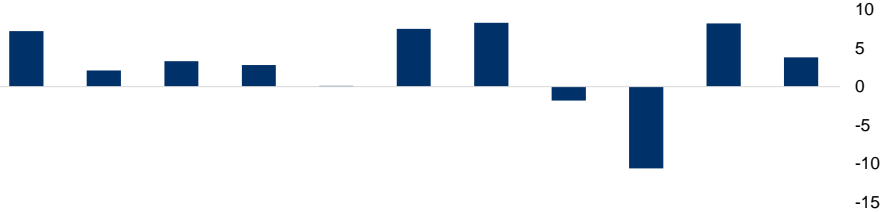
### Performance analysis for Series F as of August 31, 2024

Growth of \$10,000

Series F \$13,379



### Calendar returns %

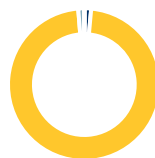


2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	
7.2	2.1	3.3	2.8	0.1	7.5	8.3	-1.8	-10.6	8.2	3.8	Fund
1 <sup>st</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %	
0.2	3.4	4.2	9.7	0.1	1.2	2.4	3.8		Fund
4 <sup>th</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	—		Quartile
96	87	84	84	72	62	42	—		# of funds in category

### Portfolio analysis as of August 31, 2024

#### Asset mix



	% Assets
• Cash	1.4
• Fixed income	97.3
• Canadian equities	1.3
• 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 (%)	4.3
Duration (years)	5.7
Average term to maturity (years)	9.4
Average credit rating	BBB+

#### Fixed income breakdown

	%
Government Bonds	1.3
Corporate Bonds	96.0
Other Bonds	1.3
Securitized Debt	0.0
ST Investments (Cash & Other)	1.4
Direct Mortgages	0.0

## Portfolio analysis continued as of August 31, 2024

Top 10 holdings	% Assets	Credit rating	%	Fixed income geographic allocation	%
Toronto-Dominion Bank 1.888% Mar 08, 2028	1.1	Cash / Cash Equiv.	1.4	Canada	99.8
Canadian Government Bond 2.750% Jun 01, 2033	0.9	AAA	1.9	International (ex-Emerging Markets)	0.2
Bank of Nova Scotia 2.950% Mar 08, 2027	0.8	AA	0.6	Emerging Markets	0.0
Enbridge Inc 3.100% Sep 21, 2033	0.7	A	40.0	United States	0.0
CU Inc 4.085% Sep 02, 2044	0.7	BBB	51.3		
Rogers Communications Inc 6.110% Aug 25, 2040	0.7	Below BBB	4.0		
Hydro One Inc 6.030% Mar 03, 2039	0.7	Mortgages	0.0		
AltaLink LP 3.717% Dec 03, 2046	0.6	Other	0.8		
Bank of Montreal 4.309% Jun 01, 2027	0.6				
Bell Telephone Co of Canada or Bell Canada 3.000% Mar 17, 2031	0.6				
Total % of top 10 holdings	7.3				
<b>Total number of holdings</b>	<b>470</b>				

Distributions (\$)/unit*	YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Interest	—	0.34	0.32	0.31	0.33	0.33	0.34	0.34	0.35	0.35	0.39
Canadian dividends	—	—	—	0.00	0.00	0.01	0.01	0.01	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.27</b>	<b>0.34</b>	<b>0.32</b>	<b>0.32</b>	<b>0.33</b>	<b>0.34</b>	<b>0.36</b>	<b>0.35</b>	<b>0.35</b>	<b>0.35</b>	<b>0.39</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).

### Manager bios

#### Marty Balch, RBC Global Asset Management Inc.

Marty is a Senior Portfolio Manager on RBC GAM's Global Fixed Income and Currencies Team. His responsibilities include day-to-day management of the investment grade corporate debt in fixed-income mandates and the setting of overall corporate-bond strategy at the firm. He is a member of the Global Fixed Income Strategy Committee and a member of the Credit Strategy Committee. Before joining RBC in March 2000, Marty worked for six years at Canada Life Assurance, where he covered investment-grade U.S. corporate debt and analyzed U.S. private placements. Marty graduated from the University of Toronto in 1991, and in 1997 became a CFA charterholder.

#### Tom Drake, RBC Global Asset Management Inc.

Tom is a portfolio manager on the Global Fixed Income & Currencies team at RBC GAM. Prior to joining the firm in 2006, Tom had worked for over five years at a large Canadian life insurer. He started his career in the investment industry in 1998. Tom holds a BComm from the University of Windsor and a BA in Economics from the University of Western Ontario. He is also a CFA® charterholder.

### Disclosure

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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 (%) 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 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. © 2024 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 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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