



RBC Canadian Bond Index Fund

Investment Objective

To provide a total return consisting of income and moderate capital growth by tracking the performance of its benchmark through investment in units of the RBC Canadian Bond Index ETF.

Fund Details

Series	Load Structure	Currency	Fund Code
A	No Load	CAD	RBF700

Inception Date	October 1999
Total Fund Assets \$Mil	37.4
Series A NAV \$	11.78
Series A MER %	0.92
Benchmark	FTSE TMX Canada Universe + Maple Bond Index

Income Distribution	Quarterly
Capital Gains Distribution	Annually

Sales Status	Open
Min. Investment \$	500
Subsequent Investment \$	25

Fund Category	Canadian Fixed Income
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Management Company	RBC Global Asset Management Inc.
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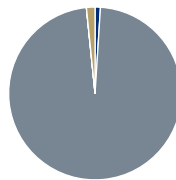
Web Site	www.rbcgam.com
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Notes

Fund's investment objective and name changed effective June 30, 2017.

Portfolio Analysis as of October 31, 2017

Asset Mix



	% Assets
Cash	1.0
Fixed Income	97.5
Canadian Equity	0.0
US Equity	0.0
International Equity	0.0
Other	1.6

Top 10 Holdings

	% Assets
Canada Hsg Tr No 1 3.35% 15-12-2020	4.7
Canada Hsg Tr No 1 1.25% 15-06-2021	3.2
Tchc Issuer Tr 4.877% 11-05-2037	3.0
Ontario Prov Cda 2.6% 02-06-2025	2.8
Canada Govt 1.5% 01-06-2026	2.7
Canada Govt 3.5% 01-12-2045	2.5
Canada Govt 0.5% 01-02-2019	2.4
Quebec Prov Cda 9.5% 30-03-2023	2.3
Canada Hsg Tr No 1 2.35% 15-09-2023	2.0
Quebec Prov Medium Term Nt 5% 01-12-2041	1.8

Fixed Income Breakdown

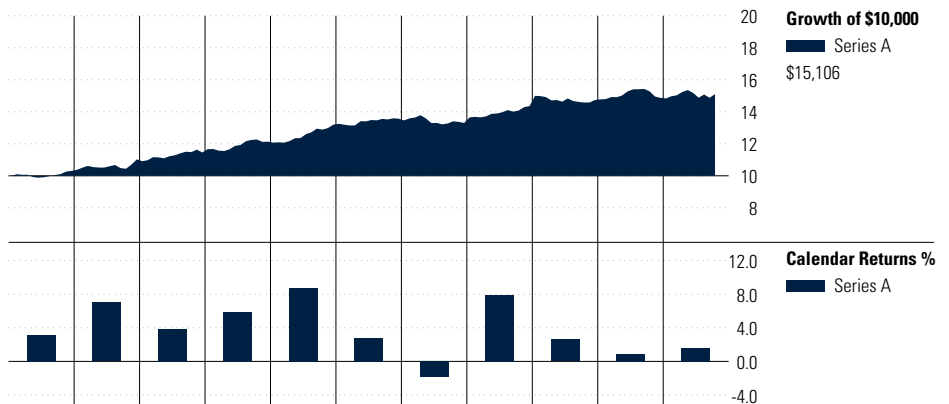
	% Fixed Income
Government Bonds	68.7
Corporate Bonds	31.0
Other Bonds	0.0
Mortgage Backed Securities	0.0
ST Investments (Cash & Other)	0.9
Asset Backed Securities	0.0

Bond Rating	%	Term to Maturity	%
Cash / Cash Equiv.	0.9	Under 1 year	0.0
AAA	0.0	1 - 5 Yrs	0.0
AA	99.1	5 - 10 Yrs	100.0
A	0.0	Over 10 Yrs	0.0
BBB	0.0		
Below BBB	0.0	Avg. Term to maturity (Yrs)	9.8
Mortgages	0.0	Duration (Yrs)	7.3
NR/NA	0.0	Yield to Maturity	2.3

Geographic Allocations

	% Assets
Canada	100.0
United States	0.0
International (ex-Emerging Markets)	0.0
Emerging Markets	0.0

Performance Analysis as of October 31, 2017



Year	Series A	Rank
2007	3.1	1 st
2008	7.0	1 st
2009	3.9	4 th
2010	5.9	3 rd
2011	8.7	1 st
2012	2.8	4 th
2013	-1.9	3 rd
2014	7.9	2 nd
2015	2.6	2 nd
2016	0.9	4 th
YTD	1.6	3 rd

Period	Trailing Return %	Rank	No. of Funds in Category
1 Mth	1.5	2 nd	608
3 Mth	1.5	2 nd	605
6 Mth	-0.9	3 rd	600
1 Yr	-1.1	3 rd	579
3 Yr	2.4	2 nd	449
5 Yr	2.2	2 nd	375
10 Yr	4.1	2 nd	153
Since Incep.	4.8	—	—



RBC Canadian Bond Index Fund

Management Overview

Manager Bios

State Street Global Advisors (Montreal)

SSgA's focus has been on providing highly disciplined risk controlled investment strategies to the global marketplace. SSgA has offices in 28 location around the world, with on-site portfolio management services in Boston, London, Montreal, Munich, Paris, Hong Kong, Sydney and Tokyo.

Performance Analysis Cont'd as of October 31, 2017

Distributions (\$)/Unit	YTD*	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Total Distributions	0.24	0.34	0.30	0.33	0.35	0.34	0.38	0.41	0.42	0.44	0.45
Interest	0.24	0.30	0.30	0.33	0.35	0.34	0.38	0.41	0.42	0.44	0.45
Dividends	—	—	—	—	—	—	—	—	—	—	—
Capital Gains	—	0.04	—	—	—	—	—	—	—	—	—
Return Of Capital	—	—	—	—	—	—	—	—	—	—	—

Best/Worst Periods %	Ended	1 Yr	Ended	3 Yr	Ended	5 Yr	Ended	10 Yr
Best	10-2001	11.7	5-2003	8.3	1-2005	7.5	1-2010	6.1
Worst	9-2017	-3.6	9-2017	2.0	9-2017	1.9	9-2017	4.0
Average		4.9		5.0		4.9		5.0
No. of Periods		204		180		156		96
Pct. Positive		92.2		100.0		100.0		100.0

* Distributions are characterized into income type at year-end.

Quarterly Commentary as at September 30, 2017

Third quarter performance of the Canadian bond market was quite weak. The Bank of Canada raised rates for the first time in seven years in July, and again at the next meeting in September. The market was concerned that this marked the beginning of policy normalization with steady increases anticipated and pushed yields higher, approximately 80 basis points in the 2 and 5 year maturities. Near the end of the quarter Governor Stephen Poloz assured the market that further moves would be data dependant and that there was no predetermined path for interest rates.

In the U.S., yields were also higher for the quarter, reversing the rally in August and early September. The rally had been driven by a mix of safe-haven

concerns such as domestic politics, fear of a government shut-down, North Korea standoff, and also concerns about the economic impact from hurricanes. Later in the month a new tax reform proposal added to growth expectations also pushing yields higher.

Looking ahead, bond yields are expected to rise, the market has penciled in rate hikes late in the fourth quarter. In addition, the U.S. Federal Reserve has begun the lengthy process of shrinking its portfolio of Treasury and mortgage notes on the balance sheet; this slow measured manner should not disrupt fixed-income markets.



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Disclosure

RBC Funds, BlueBay Funds, PH&N Funds and RBC Corporate Class Funds are offered by RBC Global Asset Management 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. Mutual funds are not guaranteed or covered by the Canadian Deposit Insurance Corporation or by any other government deposit insurer. 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. The value of mutual funds change frequently and past performance may not be repeated.

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MER (%) for RBC Funds, PH&N Funds and Bluebay Funds is based on actual expenses for the half-year period, January 1 to June 30, 2017, expressed on an annualized basis.

MER (%) for RBC Corporate Class Funds is based on actual expenses for the full-year period, April 1, 2016 to March 31, 2017, expressed on an annualized basis.

Adjusted MER is provided for funds with management fee changes effective June 30, 2016. The Adjusted MER represents what the reported MER would have been had management fee changes been in effect throughout 2016.

Series H and Series I 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.

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.

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.

Quartile rankings are determined by Morningstar Research Inc., an independent research firm, based on categories maintained by the Canadian Investment Funds Standards Committee (CIFSC). Quartile rankings are comparisons of the performance of a fund to other funds in a particular 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). This is the Morningstar quartile ranking of Series A and F units of the Fund as of October 31, 2017.

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