



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	November 1999
Total Fund Assets \$Mil	31.6
Series A NAV \$	11.50
Series A MER %	0.66
Benchmark	FTSE 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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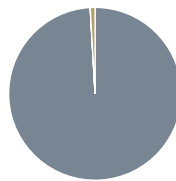
Web Site	www.rbcgam.com
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Notes

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

Portfolio Analysis as of January 31, 2019

Asset Mix



	% Assets
Cash	0.0
Fixed Income	99.1
Canadian Equity	0.0
US Equity	0.0
International Equity	0.0
Other	0.9

Top 10 Holdings

	% Assets
Canada Housing Trust No.1 15-06-2021	2.5
Quebec (Province Of) 30-03-2023	2.2
Canada (Government of) 01-12-2045	1.8
Canada Housing Trust No.1 15-09-2023	1.7
Canada (Government of) 01-12-2048	1.6
Canada Housing Trust No.1 15-12-2020	1.3
TCHC Issuer Trust 11-05-2037	1.3
Canada (Government of) 01-06-2026	1.2
Canada (Government of) 01-09-2023	1.2
Ontario (Province Of) 02-06-2025	1.2

Fixed Income Breakdown

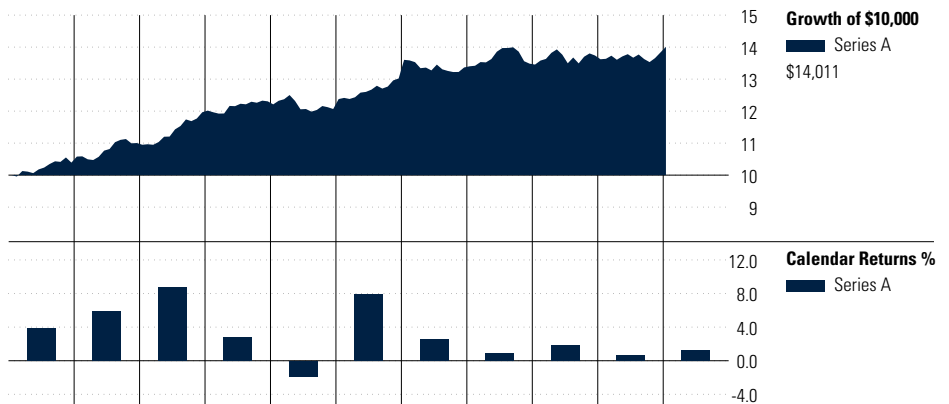
	% Fixed Income
Government Bonds	66.8
Corporate Bonds	33.2
Other Bonds	0.1
Mortgage Backed Securities	0.0
ST Investments (Cash & Other)	0.0
Asset Backed Securities	0.0

Bond Rating	%	Term to Maturity	%
Cash / Cash Equiv.	0.0	Under 1 year	0.3
AAA	34.8	1 - 5 Yrs	46.1
AA	26.8	5 - 10 Yrs	22.1
A	27.0	Over 10 Yrs	31.5
BBB	11.3		
Below BBB	0.1	Avg. Term to maturity (Yrs)	10.2
Mortgages	0.0	Duration (Yrs)	7.5
NR/NA	0.0	Yield to Maturity	2.6

Geographic Allocations

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

Performance Analysis as of January 31, 2019



Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD	Fund Quartile
Calendar Returns %	3.9 4 th	5.9 3 rd	8.7 1 st	2.8 3 rd	-1.9 3 rd	7.9 2 nd	2.6 2 nd	0.9 4 th	1.9 2 nd	0.7 2 nd	1.3 3 rd	

Period	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since Incep.	Trailing Return %
Calendar Returns %	1.3 3 rd	3.5 2 nd	2.5 2 nd	2.9 2 nd	1.5 3 rd	2.5 2 nd	3.5 3 rd	4.6	Fund Quartile
No. of Funds in Category	563	558	540	529	407	341	154	—	No. of Funds in Category



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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 January 31, 2019

Distributions (\$)/Unit	YTD*	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Total Distributions	—	0.29	0.48	0.34	0.30	0.33	0.35	0.34	0.38	0.41	0.42
Interest	—	0.29	0.32	0.30	0.30	0.33	0.35	0.34	0.38	0.41	0.42
Dividends	—	—	—	—	—	—	—	—	—	—	—
Capital Gains	—	—	0.16	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	1-2018	0.0	4-2018	1.7	12-2018	3.3
Average		4.6		4.7		4.7		4.8
No. of Periods		219		195		171		111
Pct. Positive		90.9		100.0		100.0		100.0

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

Quarterly Commentary as at December 31, 2018

Canadian bond prices posted gains in the fourth quarter of 2018, outperforming U.S. Treasuries, as yields were pressured lower by a weakening economic expansion and falling oil prices. These negatives, as well as rising global trade tensions, prompted the Bank of Canada in December, to express reluctance at pushing forward with additional rate increases after hiking three times earlier in the year. The U.S. Federal Reserve (Fed) boosted the fed funds rate again in the quarter, putting the benchmark short-term rate at its highest level since 2008, and continued scaling back the bond purchases. The European Central Bank (ECB) began preparing investors for the possibility that it, too, might start gradually raising rates.

Lower economic growth suggests that the Fed will slow its pace of rate increases in 2019. The ECB has now ended its bond-buying program and may begin raising rates later this year. Against this backdrop, the portfolio manager expects bond yields to rise marginally over the next 12 months. Short-term yields might continue to rise faster than those on longer-term bonds as long as central banks appear committed to higher benchmark rates. However, the bulk of the U.S. Federal Reserve rate increases are likely behind us, while trade tensions and slowing economic growth could keep bond yields within the recent range.



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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 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.

MER (%) for RBC Corporate Class Funds is based on actual expenses for the preceding full year period ended March 31 or half-year period ended September 30 expressed on an annualized basis, depending on availability of data at the time of publication.

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 January 31, 2019.

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