



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	33.8
Series A NAV \$	11.45
Series A MER %	0.81
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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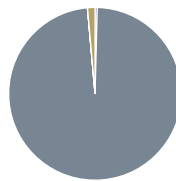
Web Site	www.rbcgam.com
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Notes

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

Portfolio Analysis as of May 31, 2018

Asset Mix



	% Assets
Cash	0.4
Fixed Income	98.2
Canadian Equity	0.0
US Equity	0.0
International Equity	0.0
Other	1.4

Fixed Income Breakdown

	% Fixed Income
Government Bonds	65.2
Corporate Bonds	34.4
Other Bonds	0.0
Mortgage Backed Securities	0.0
ST Investments (Cash & Other)	0.4
Asset Backed Securities	0.0

Bond Rating	%	Term to Maturity	%
Cash / Cash Equiv.	0.4	Under 1 year	0.6
AAA	33.1	1 - 5 Yrs	44.9
AA	38.9	5 - 10 Yrs	23.2
A	14.9	Over 10 Yrs	31.3
BBB	12.8		
Below BBB	0.1	Avg. Term to maturity (Yrs)	10.0
Mortgages	0.0	Duration (Yrs)	7.3
NR/NA	0.0	Yield to Maturity	2.7

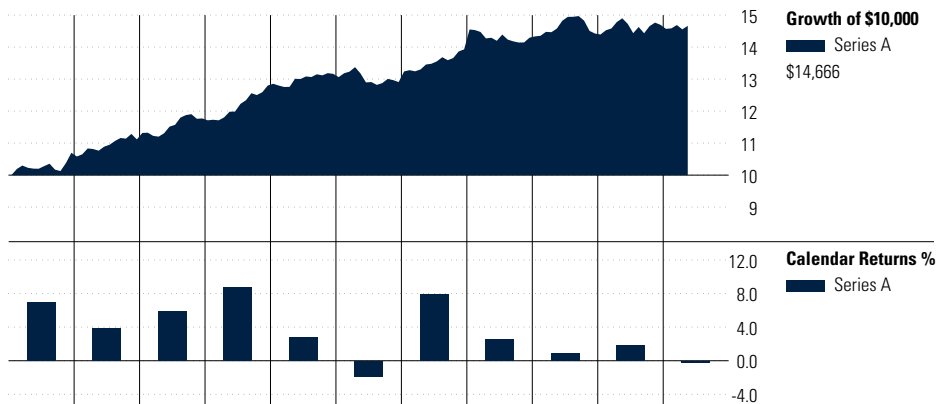
Geographic Allocations

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

Top 10 Holdings

	% Assets
Canada Housing Trust No.1	3.2
Canada Housing Trust No.1	2.6
Canada (Government of)	2.5
Quebec (Province Of)	2.3
Canada (Government of)	2.1
Canada Housing Trust No.1	1.9
Ontario (Province Of)	1.7
TCHC Issuer Trust	1.4
Canada (Government of)	1.3
Royal Bank of Canada	1.2
Total % of Top 10 Holdings	20.2
Total Number of Stock Holdings	0
Total Number of Bond Holdings	374
Total Number of Other Holdings	2
Total Number of Holdings	376

Performance Analysis as of May 31, 2018



Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	YTD	
Calendar Returns %	7.0	3.9	5.9	8.7	2.8	-1.9	7.9	2.6	0.9	1.9	-0.2	Fund Quartile
	1 st	4 th	3 rd	1 st	3 rd	3 rd	2 nd	2 nd	3 rd	2 nd	2 nd	

	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since Incep.	Trailing Return %
	0.8	0.5	-0.7	-1.6	0.9	2.2	3.7	4.6	Fund Quartile
	1 st	2 nd	2 nd	2 nd	3 rd	2 nd	2 nd	—	Quartile
	497	496	487	480	389	318	146	—	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 May 31, 2018

Distributions (\$)/Unit	YTD*	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Total Distributions	0.10	0.48	0.34	0.30	0.33	0.35	0.34	0.38	0.41	0.42	0.44
Interest	0.10	0.32	0.30	0.30	0.33	0.35	0.34	0.38	0.41	0.42	0.44
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	4-2018	3.6
Average		4.8		4.8		4.8		4.9
No. of Periods		211		187		163		103
Pct. Positive		91.5		100.0		100.0		100.0

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

Quarterly Commentary as at March 31, 2018

Government of Canada bonds posted marginal gains in the period, outperforming non-government fixed income. The Bank of Canada (BoC) raised short-term interest rates as expected in January. However, the Canadian central bank remained cautious about further hikes, citing relatively high household debt levels, tighter mortgage rules and uncertainty over NAFTA renegotiation.

federal government and about 33% was invested in each provincial bonds and corporate bonds.

The portfolio manager expects bond yields to rise slowly, given healthy economic growth. However, trade issues may increase uncertainty, which would hold down yields in the near term. In this environment and given weaker Canadian growth, the BoC is likely to remain cautious.

As of March 31, 2018, about 34% of the Fund's assets were invested in bonds guaranteed by the



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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 full year period, January 1 to December 31, 2017, expressed on an annualized basis.

MER (%) for RBC Corporate Class Funds is based on actual expenses for the half-year period, April 1, to September 30, 2017, expressed on an annualized basis.

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 May 31, 2018.

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