

# RBC \$U.S. High Yield Bond Fund



## Quarterly Portfolio Disclosure as of September 30, 2025

Fund Details		Top 25 Holdings		% of Net Asset Value
Total fund assets \$MM	162.3	iShares Broad USD High Yield Corporate Bond ETF		2.0
Risk rating	Low to Medium	Cash & Cash Equivalents		2.0
Fund category	High Yield Fixed Income	Rogers Communications Inc 5.625% Apr 15, 2055		1.3
		Staples Inc 10.750% Sep 01, 2029		1.2
		1261229 BC Ltd 10.000% Apr 15, 2032		0.9
		Ford Motor Credit Co LLC 6.054% Nov 05, 2031		0.9
		Univision Communications Inc 8.000% Aug 15, 2028		0.9
		CCO Holdings LLC / CCO Holdings Capital Corp 4.500% Aug 15, 2030		0.8
		Brookfield Infrastructure Finance ULC 6.750% Mar 15, 2055		0.8
		Ardonagh Group Finance Ltd 8.875% Feb 15, 2032		0.8
		ATS Corp 6.500% Aug 21, 2032		0.8
		Tenet Healthcare Corp 6.750% May 15, 2031		0.8
		National Bank of Canada 7.500% Nov 16, 2082		0.7
		Acrisure LLC / Acrisure Finance Inc 6.750% Jul 01, 2032		0.7
		Zegona Finance PLC 8.625% Jul 15, 2029		0.7
		Doman Building Materials Group Ltd 7.500% Sep 17, 2029		0.7
		Virgin Media Secured Finance PLC 5.500% May 15, 2029		0.7
		MPT Operating Partnership LP / MPT Finance Corp 8.500% Feb 15, 2032		0.7
		Freedom Mortgage Holdings LLC 9.250% Feb 01, 2029		0.7
		DaVita Inc 6.750% Jul 15, 2033		0.7
		TELUS Corp 6.250% Jul 21, 2055		0.7
		Panther Escrow Issuer LLC 7.125% Jun 01, 2031		0.7
		Iliad Holding SAS 8.500% Apr 15, 2031		0.7
		CCO Holdings LLC / CCO Holdings Capital Corp 5.375% Jun 01, 2029		0.7
		Methanex US Operations Inc 6.250% Mar 15, 2032		0.7
		Top 25 Holdings		22.3
Investment mix		% of Net Asset Value		
United States				56.0
Canada				29.2
United Kingdom				4.2
Underlying Funds				2.0
Netherlands				1.5
Japan				1.4
Germany				0.7
France				0.7
Chile				0.7
Australia				0.5
Singapore				0.1
Cash/Other				3.0

### Disclosures

RBC Funds, BlueBay Funds and PH&N 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.

This document has been compiled by RBC Global Asset Management Inc. (RBC GAM) from sources believed to be reliable, but no representation or warranty, express or implied, are made by RBC GAM, its affiliates or any other person as to its accuracy, completeness or correctness. All opinions and estimates constitute RBC GAM's judgment as of the date of this document, are subject to change without notice and are provided in good faith but without legal responsibility. The Top Ten/25 Holdings may change due to ongoing portfolio transactions within the fund. The Prospectus and other information about the underlying investment funds are available at ([www.sedar.com](http://www.sedar.com)).