

BlueBay Emerging Markets Corporate Bond Fund (US\$)



Quarterly Portfolio Disclosure as of September 30, 2025

Fund Details		Top 25 Holdings		% of Net Asset Value
Total fund assets \$MM	1,013.9	Cash & Cash Equivalents		2.8
Risk rating	Low to Medium	United States Treasury Note/Bond 4.000% May 31, 2030		2.3
Fund category	Emerging Markets Fixed Income	United States Treasury Note/Bond 4.250% Nov 15, 2034		2.2
		Turkiye Government International Bond 7.250% May 29, 2032		1.9
		Digicel International Finance Ltd / Difi US LLC 8.625% Aug 01, 2032		1.7
Investment mix	% of Net Asset Value	Banco Mercantil del Norte SA/Grand Cayman 8.375% PERPETUAL		1.6
Mexico	10.1	Samarco Mineracao SA 9.500% Jun 30, 2031		1.5
Turkey	9.2	Galaxy Pipeline Assets Bidco Ltd 2.940% Sep 30, 2040		1.5
United Arab Emirates	9.1	Ecopetrol SA 8.875% Jan 13, 2033		1.4
United States	7.3	Antofagasta PLC 5.625% Sep 09, 2035		1.3
United Kingdom	5.8	Latam Airlines Group SA 7.875% Apr 15, 2030		1.2
Colombia	5.6	First Abu Dhabi Bank PJSC 5.125% Oct 13, 2027		1.2
Chile	4.6	National Central Cooling Co PJSC 5.279% Mar 05, 2030		1.2
Brazil	4.3	Stillwater Mining Co 4.000% Nov 16, 2026		1.1
Netherlands	4.3	Petroleos Mexicanos 6.500% Jan 23, 2029		1.0
Peru	3.6	First Abu Dhabi Bank PJSC 6.320% Apr 04, 2034		1.0
Hong Kong	2.7	Bangkok Bank PCL/Hong Kong 6.056% Mar 25, 2040		1.0
Macau	2.3	Navoi Mining & Metallurgical Combinat 6.750% May 14, 2030		1.0
Thailand	2.2	Standard Chartered PLC 7.875% PERPETUAL		1.0
China	2.0	Banco Continental SAECA 2.750% Dec 10, 2025		0.9
South Korea	1.9	Petroleos Mexicanos 8.750% Jun 02, 2029		0.9
Other Countries	21.6	CBQ Finance Ltd 5.375% Mar 28, 2029		0.9
Cash/Other	3.4	Kallpa Generacion SA 5.500% Sep 11, 2035		0.8
		Niagara Energy SAC 5.746% Oct 03, 2034		0.8
		AES Panama Generation Holdings SRL 4.375% May 31, 2030		0.8
		Top 25 Holdings		33.0

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.

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