

# BlueBay Global Convertible Bond Fund (Canada)



## Investment objective

To provide total returns comprised of interest income and modest capital appreciation. The fund invests primarily in global convertible bonds issued by entities domiciled or carrying out their business activities anywhere in the world.

## Fund details

Series	Load structure	Currency	Fund code
A	No Load	CAD	RBF490

**Inception date** November 2012

**Total fund assets \$MM** 132.2

**Series A NAV \$** 9.97

**Series A MER %** 1.60

**Income distribution** Quarterly

**Capital gains distribution** Annually

**Sales status** Open

**Minimum investment \$** 500

**Subsequent investment \$** 25

**Risk rating** Low to Medium

**Fund category** High Yield Fixed Income

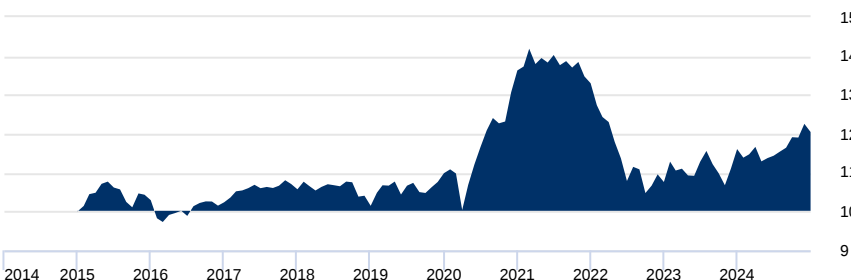
## Benchmark

100% Thomson Reuters Convertible Global Focus Index (Hedged to CAD)

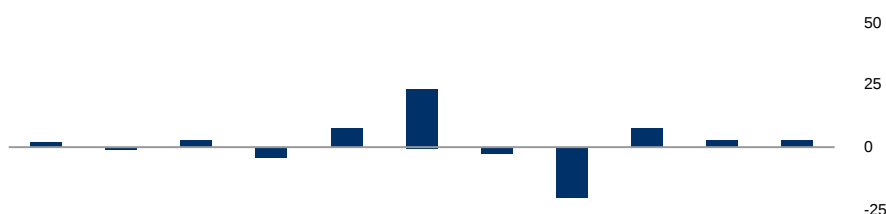
## Performance analysis for Series A as of December 31, 2024

Growth of \$10,000

Series A \$12,045



## Calendar returns %

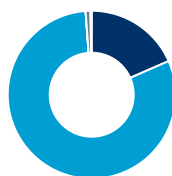


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
2.9	-0.5	3.3	-4.0	8.3	24.1	-2.4	-19.1	7.9	3.8	3.8	Fund
1 <sup>st</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	1 <sup>st</sup>	4 <sup>th</sup>	4 <sup>th</sup>	4 <sup>th</sup>	4 <sup>th</sup>	4 <sup>th</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-1.7	1.1	5.3	3.8	-3.2	1.9	1.9	3.0	Fund
4 <sup>th</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	4 <sup>th</sup>	4 <sup>th</sup>	4 <sup>th</sup>	4 <sup>th</sup>	—	Quartile
262	262	261	261	248	229	162	—	# of funds in category

## Portfolio analysis as of December 31, 2024

### Asset mix



	% Assets
Cash	19.4
Fixed income	84.6
Canadian equities	0.0
U.S. equities	-3.6
European equities	1.0
Asia-Pacific equities	-1.7
Emerging markets equities	0.2

### Fixed income characteristics

Yield to maturity (%)	0.4
Current yield (%)	-0.1
Duration (years)	2.4
Average term to maturity (years)	2.4
Average credit rating	A

### Fixed income breakdown

	%
Government Bonds	0.0
Corporate Bonds	84.3
Other Bonds	0.0
Securitized Debt	0.0
ST Investments (Cash & Other)	15.7
Direct Mortgages	0.0

## Portfolio analysis continued as of December 31, 2024

Top 25 holdings	% Assets	Credit ratings	%	Fixed income geographic allocation	%
Umicore SA Strip Jun 23, 2025	3.3	Cash/Cash Equiv.	15.7	United States	50.3
QIAGEN NV Strip Dec 17, 2027	3.1	AAA	0.0	International (ex-Emerging Markets)	33.7
Uber Technologies Inc Strip Dec 15, 2025	3.1	AA	0.0	Emerging Markets	15.4
LG Chem Ltd 1.250% Jul 18, 2028	2.8	A	4.0	Canada	0.6
Ping An Insurance Group Co of China Ltd 0.875% Jul 22, 2029	2.6	BBB	41.6		
		Below BBB	38.8		
		Mortgages	0.0		
		Other	0.0		
Coinbase Global Inc 0.500% Jun 01, 2026	2.5				
Ford Motor Co Strip Mar 15, 2026	2.3				
Meituan Strip Apr 27, 2028	2.1				
American Water Capital Corp 3.625% Jun 15, 2026	2.1				
Rivian Automotive Inc 4.625% Mar 15, 2029	2.1				
Global Payments Inc 1.500% Mar 01, 2031	2.0				
Schneider Electric SE 1.625% Jun 28, 2031	1.9				
Dexcom Inc 0.250% Nov 15, 2025	1.7				
WH Smith PLC 1.625% May 07, 2026	1.7				
Exact Sciences Corp 0.375% Mar 15, 2027	1.7				
Lumentum Holdings Inc 0.500% Jun 15, 2028	1.6				
Zhongsheng Group Holdings Ltd Strip May 21, 2025	1.4				
RAG-Stiftung Strip Jun 17, 2026	1.4				
Southern Co 3.875% Dec 15, 2025	1.4				
Akamai Technologies Inc 0.375% Sep 01, 2027	1.3				
Xiaomi Best Time International Ltd Strip Dec 17, 2027	1.2				
Pebblebrook Hotel Trust 1.750% Dec 15, 2026	1.2				
Daiwa House Industry Co Ltd Strip Mar 30, 2029	1.2				
Dropbox Inc Strip Mar 01, 2026	1.1				
Lenovo Group Ltd 2.500% Aug 26, 2029	1.1				
Total % of top 25 holdings	47.8				

Highest/lowest returns (%) <sup>†</sup>	1 yr	3 yr	5 yr	10 yr				
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2021	37.4	10-2021	10.1	02-2021	7.8	11-2022	2.6
Lowest	09-2022	-23.6	02-2024	-6.8	03-2020	-0.9	10-2023	1.3
Average	—	2.9	—	2.0	—	2.7	—	1.9
No. of periods	—	134	—	110	—	86	—	26
% positive	—	69.4	—	74.5	—	95.3	—	100.0

<sup>†</sup>Highest/lowest returns (%) is based on data since inception of the fund.

Distributions(\$)/unit*	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Interest	—	—	—	—	0.09	—	—	—	—	0.02	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	0.00	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	0.00	—	—	—	—	—	—
Capital gains	—	—	—	0.97	1.55	—	0.92	0.31	0.19	—	0.14
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.03</b>	<b>—</b>	<b>—</b>	<b>0.97</b>	<b>1.64</b>	<b>—</b>	<b>0.92</b>	<b>0.31</b>	<b>0.19</b>	<b>0.02</b>	<b>0.14</b>

\*Income type characterization and foreign taxes paid for the previous year, are reported at or around January month-end. Distributions reported are for the same series as the performance analysis. For distributions on other series please visit [rbcgam.com/funds](http://rbcgam.com/funds).

## Portfolio manager(s)

**Pierre-Henri de Monts de Savasse**

Senior Portfolio Manager, BlueBay Fixed Income Team

RBC Global Asset Management (UK) Limited

**Zain Jaffer**

Portfolio Manager, BlueBay Fixed Income Team

RBC Global Asset Management (UK) Limited

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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. Net asset figures include all series of a fund. Fund category is determined by the Canadian Investment Funds Standards Committee (CIFSC).

Quartile rankings and equity style box information are determined by Morningstar Research Inc., an independent research firm. Quartile rankings are comparisons of the performance of a fund to other funds in the applicable Fund 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). The Morningstar Equity Style Box™ is a nine-square grid that illustrates the investment style of a security. Morningstar information contained herein is proprietary to Morningstar and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. © 2025 Morningstar Research Inc.

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