

# RBC Global High Yield Bond Fund



### Investment objective

To provide above-average total returns comprised of interest income and capital growth and achieve a yield advantage.

### Fund details

Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF901

<b>Inception date</b>	October 2001
<b>Total fund assets \$MM</b>	3,613.5
<b>Series F NAV \$</b>	9.04
<b>Series F MER %</b>	0.90

<b>Income distribution</b>	Quarterly
<b>Capital gains distribution</b>	Annually
<b>Sales status</b>	Open
<b>Minimum investment \$</b>	500
<b>Subsequent investment \$</b>	25
<b>Risk rating</b>	Low to Medium
<b>Fund category</b>	High Yield Fixed Income

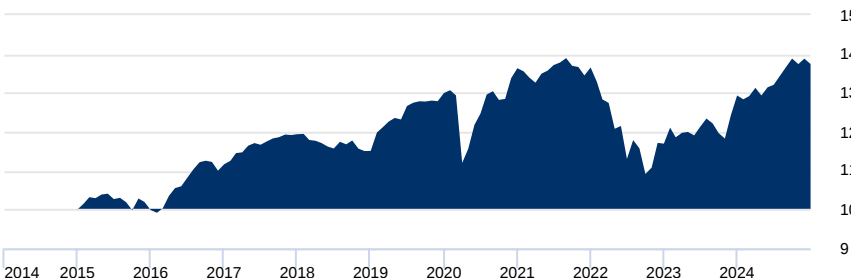
### Benchmark

50%	JPMorgan EMBI Global Diversified (Hedged to CAD)
50%	ICE BofA U.S. High Yield BB-B Index (Hedged to CAD)

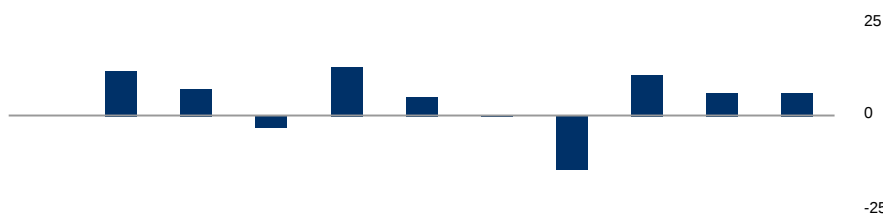
### Performance analysis for Series F as of December 31, 2024

Growth of \$10,000

Series F \$13,743



### Calendar returns %

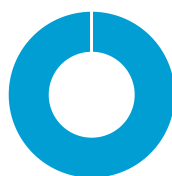


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
-0.2	11.8	6.9	-3.6	12.9	4.9	0.1	-14.4	10.6	6.3	6.3	Fund
2 <sup>nd</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	3 <sup>rd</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	4 <sup>th</sup>	4 <sup>th</sup>	1 <sup>st</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-1.0	-1.0	4.1	6.3	0.2	1.1	3.2	6.1	Fund
4 <sup>th</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	—	Quartile
262	262	261	261	248	229	162	—	# of funds in category

### Portfolio analysis as of December 31, 2024

#### Asset mix



	% Assets
● Cash	-0.9
● Fixed income	100.9
● Canadian equities	0.0
● U.S. equities	0.0
● European equities	0.0
● Asia-Pacific equities	0.0
● Emerging markets equities	0.0

#### Fixed income characteristics

Yield to maturity (%)	5.9
Current yield (%)	5.3
Duration (years)	5.3
Average term to maturity (years)	11.6
Average credit rating	BB

#### Fixed income breakdown

	%
Government Bonds	44.8
Corporate Bonds	55.8
Other Bonds	0.0
Securitized Debt	0.0
ST Investments (Cash & Other)	-0.6
Direct Mortgages	0.0

## Portfolio analysis continued as of December 31, 2024

Top 25 holdings	% Assets	Credit ratings	%	Fixed income geographic allocation	%
BlueBay Emerging Markets Corporate Bond Fund - Series O	4.3	Cash/Cash Equiv.	-0.6	Emerging Markets	55.9
iShares iBoxx \$ High Yield Corporate Bond ETF	1.3	AAA	0.0	United States	27.1
SPDR Bloomberg High Yield Bond ETF	1.2	AA	4.1	Canada	13.6
Argentine Republic Government International Bond 4.125% Jul 09, 2035	1.2	A	5.2	International (ex-Emerging Markets)	3.3
Oman Government International Bond 4.750% Jun 15, 2026	1.2	BBB	13.7		
Philippine Government International Bond 7.750% Jan 14, 2031	1.2	Below BBB	76.7		
Oman Government International Bond 6.500% Mar 08, 2047	1.0	Mortgages	0.0		
Government of Canada T-Bill Jan 15, 2025	1.0	Other	0.9		
Peruvian Government International Bond 8.750% Nov 21, 2033	1.0				
Saudi Government International Bond 4.500% Apr 17, 2030	0.9				
Petroleos Mexicanos 5.950% Jan 28, 2031	0.8				
United States Treasury Note/Bond 4.000% Jul 31, 2029	0.8				
Colombia Government International Bond 6.125% Jan 18, 2041	0.8				
Turkiye Government International Bond 6.000% Mar 25, 2027	0.8				
Nigeria Government International Bond 7.875% Feb 16, 2032	0.8				
Dominican Republic International Bond 7.450% Apr 30, 2044	0.8				
Saudi Government International Bond 5.250% Jan 16, 2050	0.7				
Egypt Government International Bond 8.500% Jan 31, 2047	0.7				
Brazilian Government International Bond 4.625% Jan 13, 2028	0.7				
Petroleos Mexicanos 6.625% Jun 15, 2035	0.7				
Egypt Government International Bond 7.500% Jan 31, 2027	0.7				
Government of Canada T-Bill Feb 12, 2025	0.7				
Panama Government International Bond 6.700% Jan 26, 2036	0.6				
Dominican Republic International Bond 6.400% Jun 05, 2049	0.6				
Bahrain Government International Bond 7.000% Oct 12, 2028	0.6				
Total % of top 25 holdings	25.3				

Highest/lowest returns (%)†	1 yr	3 yr	5 yr	10 yr
	Ended Return	Ended Return	Ended Return	Ended Return
Highest	11-2009 38.6	11-2011 18.3	11-2013 14.3	07-2012 9.9
Lowest	09-2022 -20.3	09-2022 -5.1	09-2022 -1.7	09-2022 1.8
Average	— 6.4	— 5.9	— 6.1	— 6.5
No. of periods	— 267	— 243	— 219	— 159
% positive	— 84.3	— 87.2	— 97.3	— 100.0

†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	—	0.46	0.45	0.43	0.45	0.52	0.50	0.49	0.50	0.52	0.55
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	0.00	0.00	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	0.00	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.48</b>	<b>0.46</b>	<b>0.45</b>	<b>0.43</b>	<b>0.45</b>	<b>0.52</b>	<b>0.50</b>	<b>0.49</b>	<b>0.50</b>	<b>0.52</b>	<b>0.55</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)**

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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).

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