

# Dealer Notice

June 27, 2024

**-For dealer use only-**

## RBC Global Asset Management Inc. announces changes to certain RBC Funds

RBC Global Asset Management Inc. (RBC GAM Inc.) announced the following changes on June 26, 2024.

### Management Fee Reductions

Effective July 1, 2024, the management fees will be reduced for the funds below and their applicable series:

Fund Name	Series	Fund Code	Current Management Fee	New Management Fee
RBC Global Corporate Bond Fund	A	RBF580	1.50%	1.35%
	D	RBF1009	0.90%	0.75%
	F	RBF638	0.75%	0.60%
RBC Managed Payout Solution	A	RBF581	1.39%	1.35%
RBC Managed Payout Solution - Enhanced	A	RBF582	1.45%	1.40%
RBC Select Conservative Portfolio	A	RBF461/RBF516	1.53 %	1.50%
	T5	RBF545	1.58 %	1.50%
RBC Select Balanced Portfolio	F	RBF658/RBF5517	0.80%	0.78%
	FT5	RBF5658	0.80%	0.78%
RBC Select Aggressive Growth Portfolio	F	RBF660/RBF5519	0.90%	0.85%
	FT5	RBF5661	0.90%	0.85%
RBC Select Choices Conservative Portfolio	A	RBF566	1.68%	1.60%
	F	RBF5725	0.95%	0.85%
RBC Select Choices Balanced Portfolio	A	RBF567	1.87%	1.85%
	F	RBF5726	1.00%	0.85%
RBC Select Choices Growth Portfolio	A	RBF568	2.06%	1.85%
	F	RBF5727	1.05%	0.85%
RBC Select Choices Aggressive Growth Portfolio	A	RBF569	2.25%	1.85%
	F	RBF5728	1.10%	0.85%

RBC GAM Inc. reviews management and administration fees on an ongoing basis. These fee reductions are part of RBC GAM Inc.'s commitment to delivering value to investors.

## **Administrative Fee Reductions**

Effective July 1, 2024, the administrative fees will be reduced for the funds below and their applicable series:

<b>Fund Name</b>	<b>Series</b>	<b>Fund Code</b>	<b>Current Administrative Fee</b>	<b>New Administrative Fee</b>
RBC Vision Balanced Fund	A	RBF303	0.10%	0.05%
	D	RBF1044		
	DZ	RBF9605		
	F	RBF652		

## **Risk Rating Changes**

The risk rating for certain funds has increased. These changes will be reflected in the renewal of the simplified prospectus for the RBC Funds, which is expected to be filed on or around June 27, 2024.

These changes are based on the methodology mandated by the Canadian Securities Administrators to determine the risk level of mutual funds. RBC GAM Inc. reviews the risk rating for each fund on an annual basis, as well as when a fund undergoes a material change. These changes are the result of an annual review and not the result of any changes to the investment objectives, strategies or management of the funds.

<b>Fund</b>	<b>Current Risk Rating</b>	<b>New Risk Rating</b>
RBC Global Corporate Bond Fund	Low	Low to Medium
RBC Conservative Growth & Income Fund	Low	Low to Medium
RBC Retirement 2020 Portfolio	Low	Low to Medium
RBC Target 2025 Education Fund	Low to Medium	Low

Dealer Notices can be found on [www.rbcgam.com](http://www.rbcgam.com). If you have questions, comments or would like any other information, please contact RBC Global Asset Management Dealer Services at 1-800-662-0652 or your Regional Sales Team at 1-888-770-2586. You can also e-mail us at [funds.investments@rbc.com](mailto:funds.investments@rbc.com).

### **About RBC Global Asset Management**

RBC Global Asset Management (RBC GAM) is the asset management division of Royal Bank of Canada (RBC). RBC GAM is a provider of global investment management services and solutions to institutional, high-net-worth and individual investors through separate accounts, pooled funds, mutual funds, hedge funds, exchange-traded funds and specialty investment strategies. RBC Funds, BlueBay Funds, PH&N Funds and RBC ETFs are offered by RBC Global Asset Management Inc. (RBC GAM Inc.) and distributed through authorized dealers in Canada. The RBC GAM group of companies, which includes RBC GAM Inc. (including PH&N Institutional) and RBC Indigo Asset Management Inc., manage approximately \$625 billion in assets and have approximately 1,600 employees located across Canada, the United States, Europe and Asia.