

RBC Funds Tax Information – 2022



Income from U.S. Government Securities

During the calendar year, certain RBC Funds invested in securities issued by the United States Government or other federal agencies (collectively, “U.S. Government Securities”). Under federal law, the interest on these securities is exempt from state taxation. Certain states also exempt from state income tax the dividend income a mutual fund shareholder receives that is derived from the Fund’s investments in these U.S. Government Securities. The table below provides the percentages of Fund ordinary distributions that were derived from investment in U.S. Government Securities.

To determine the amount that may be exempt from state income tax:

- (1) For each Fund you owned in 2022, subtract the total amount of short-term capital gain distributions you received during calendar year 2022 (as reported on your account statements) from the amount reported in Box 1a (“Total ordinary dividends”) of Form 1099-DIV.
- (2) Multiply the result by the percentage in the table below to calculate the amount of U.S. Government Securities income that may be exempt from your state and local taxes.

California, Connecticut and New York require that a mutual fund maintain certain minimum investments in U.S. Government Securities in order for the dividend income derived from those obligations to be exempt from state income tax. None of the Funds listed below met those requirements.

Fund Name	Percent of Ordinary Income derived from U.S. Government Securities
RBC BlueBay Core Plus Bond Fund	1.36%
RBC BlueBay Emerging Market Debt Fund	0.41%
RBC BlueBay High Yield Bond Fund	0.10%
RBC BlueBay Strategic Income Fund	3.44%
RBC Short Duration Fixed Income Fund	0.28%
RBC Ultra-Short Fixed Income Fund	0.95%
U.S. Government Money Market Fund	28.86%

This notice is provided to you for informational purposes only and should not be considered tax advice. Please consult your tax advisor for further assistance. For any other questions, please contact the RBC Funds Trust at 800.422.2766.

If you have questions about distributions, please contact your financial advisor or an RBC Funds representative at 800.422.2766 weekdays between 8:00 a.m. and 4:30 p.m. CT. RBC Funds does not provide tax advice. Please consult a tax advisor regarding your specific situation.

Mutual fund investing involves risk. Principal loss is possible.

Before investing, you should consider carefully a fund’s investment objectives, risks, charges and expenses. This and other information is in the prospectus, which you can view by visiting <http://dfinview.com/usrbcgam> or request by calling 800.422.2766. Please read the prospectus carefully before investing.

The RBC Funds are distributed by Quasar Distributors, LLC. Securities are offered through RBC Wealth Management, a division of RBC Capital Markets, LLC, member NYSE/FINRA/SIPC.

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