



# Access Capital Community Investment Fund - A Shares

## Disciplined Fixed Income Investing with a Community Development Purpose

- Align your assets with your values while also pursuing competitive returns within a traditional fixed income investment.
- Build stronger communities by supporting affordable housing, job creation, healthcare, and infrastructure projects that foster sustainable economic development.
- Incorporates positive social outcomes into market-rate investments through the creation of customized securities that may provide more stable cash flow characteristics and lower expected volatility.
- Long history of meeting Community Reinvestment Act requirements; qualifies as a Public Welfare Investment.
- Investors can geographically target their investments by state, city or county.\*

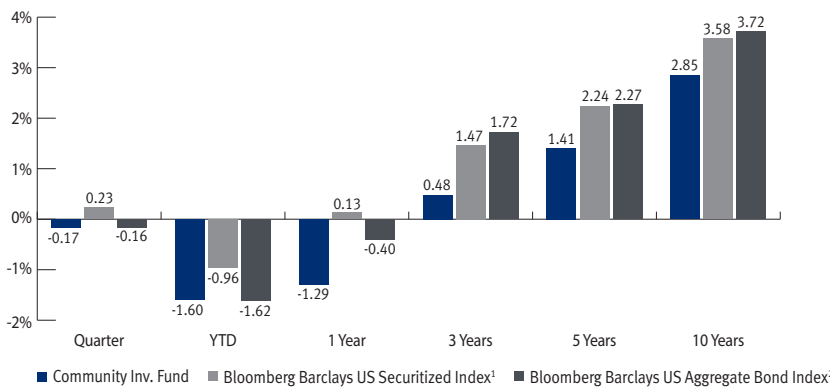
## Characteristics (as of 6.30.18)

SEC 30-Day Yield	2.37%
Unsubsidized 30-Day Yield	2.27%
Effective Duration	5.25 years
Average Maturity	7.71 years

## Investment Performance

### Annualized Returns as of 6.30.18

	Total Returns		Average Annual Total Returns			
	Quarter	YTD	1 Year	3 Years	5 Years	10 Years
Access Capital Community Inv. Fund - Without Sales Charge	-0.17%	-1.60%	-1.29%	0.48%	1.41%	2.85%
Access Capital Community Inv. Fund - With Maximum Sales Charge	-3.90%	-5.30%	-4.98%	-0.79%	0.64%	2.45%
Bloomberg Barclays US Securitized Index <sup>1</sup>	0.23%	-0.96%	0.13%	1.47%	2.24%	3.58%
Bloomberg Barclays US Aggregate Bond Index <sup>2</sup>	-0.16%	-1.62%	-0.40%	1.72%	2.27%	3.72%



Performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the Fund may be lower or higher than the performance quoted. For performance data current to the most recent month-end, visit our website at <https://us.rbcgam.com/mutual-funds> after the seventh business day after month-end or call 800.973.0073.

Performance shown reflects contractual fee waivers. Without such waivers, total returns would be reduced. Performance shown for a share class before its inception is based on the performance of the share class with the earliest inception date and adjusted to reflect the fees and expenses, and any applicable sales charges of the share class shown.

<sup>1</sup>The Bloomberg Barclays US Securitized Index represents the securitized portion (mortgage-backed, asset-backed and commercial mortgage-backed securities) of the Bloomberg Barclays US Aggregate Bond Index.

<sup>2</sup>The Bloomberg Barclays US Aggregate Bond Index measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market. It includes Treasuries, government-related and corporate securities, mortgage-backed securities (agency fixed-rate and hybrid adjustable-rate mortgage pass-throughs), asset-backed securities, and commercial mortgage-backed securities (agency and non-agency). You cannot invest directly into an index.

## Why Access Capital?

- A Distinct Investment
  - Focused on positively impacting communities
  - All investments evaluated for impact
- Competitive Risk-Adjusted Returns
- High Credit Quality
  - Primarily holds investments guaranteed by the US government, its agencies or municipalities
- Daily Liquidity
- Long-Term Track Record
  - Launched in 1998

\*Qualified investors, subject to minimum investment

## Fund Facts

Fund Adviser: RBC Global Asset Management (U.S.) Inc.

Fund Managers: team managed

CUSIP: 74926P779

Ticker: ACASX

Minimum Investment: \$2,500

Inception Date: 1.29.09

Net Fund Assets: \$594.52 million

Dividend Frequency: monthly

## Operating Expenses

### Shareholder Fees

Maximum Sales Charge (Load) 3.75%

Maximum Deferred Sales Charge (Load)<sup>3</sup> 0.00%

### Annual Fund Operating Expenses

Management Fees 0.50%

Distribution and Service (12b-1) Fees 0.25%

Other Expenses (includes 0.04% Interest Expense) 0.34%

Total Annual Fund Operating Expenses<sup>4</sup> 1.09%

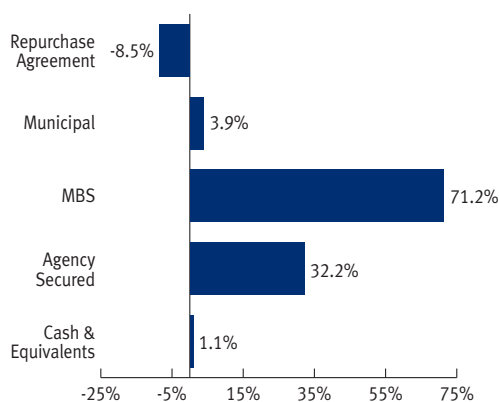
Fee Waiver and/or Expense Reimbursement (0.10%)

**Total Annual Fund Operating Expenses after Fee Waiver and/or Expense Reimb. 0.99%**

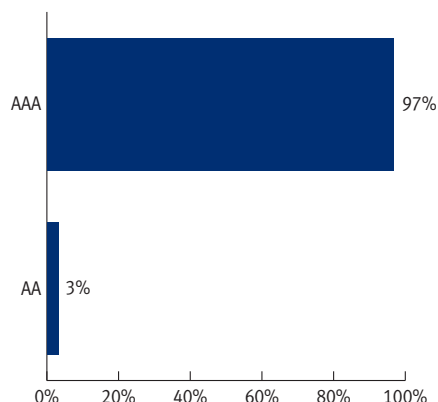
<sup>3</sup>A 1.00% CDSC is imposed on redemptions of Class A shares made within 12 months of a purchase of \$1 million or more of Class A shares on which no front-end sales charge was paid.

<sup>4</sup>The Adviser has contractually agreed to waive fees and/or pay operating expenses to limit the Fund's total expenses (excluding brokerage and other investment-related costs, interest, taxes, dues, fees and other charges of governments and their agencies, extraordinary expenses such as litigation and indemnification, other expenses not incurred in the ordinary course of the Fund's business and acquired fund fees and expenses) 0.95%. This expense limitation agreement is in place until 1.31.19 and may not be terminated by the Adviser before that date. Net expense ratios are as of the most recent prospectus dated 1.26.18 and applicable to investors.

## Sector Distribution



## Credit Distribution



## Cumulative Community Economic Impact

Since Inception (6.30.98)

14,366	Low- to Moderate-Income Home Buyers
54,385	Affordable Rental Units
6,071	Nursing Home Facility Beds
27	Rural Housing
88	Rural Enterprise
487	SBA Loans
81	Community Economic Development
15	Community-Based Not-For-Profit Organizations

Source: Citigroup Yield Book

Fund holdings and/or sector allocations are subject to change at any time and are not recommendations to buy or sell any security. Current and future holdings are subject to risk. The credit distribution is subject to change and based on the average of the credit ratings assigned to each security in the portfolio by Moody's, Standard & Poor's, and Fitch. If no rating is provided by any of the agencies, an average of the ratings provided by the remaining agencies is used. The credit quality of the investments in the portfolio does not apply to the stability or safety of the Fund or its shares.

## Investment Team

**Ronald A. Homer**, Managing Director, Institutional Portfolio Manager, President - Access Capital Community Investment Fund  
Investment Experience: 49 years

**Scott Kirby**, Senior Portfolio Manager  
Investment Experience: 37 years

**Raye Kanzenbach, CFA**, Senior Portfolio Manager  
Investment Experience: 45 years

**Brian Svendahl, CFA**  
Managing Director, Co-Head, US Fixed Income  
Investment Experience: 26 years

**Average Maturity** - the market-weighted average of the maturities, or due dates, of all bonds held in the portfolio. For securitized bonds, weighted average life, or the average length of time that each dollar of unpaid principal remains outstanding, is used.

**Effective Duration** - a weighted average duration calculation for bonds with embedded options. It takes into account that expected cash flows will fluctuate as interest rates change. Duration measures the sensitivity of a bond's price to changes in interest rates.

**SEC 30-Day Yield** - the net investment income earned by the Fund over the preceding 30-day period and is expressed as an annual percentage rate based on the Fund's share price at the end of the 30-day period. It should be regarded as an estimate of the Fund's rate of investment income, and may not equal the Fund's actual income distribution rate.

The Fund commenced operations on 7.28.08. Performance before that date reflects a predecessor fund. The predecessor fund operated as a continuously offered closed-end interval management company from 5.31.06 through 7.27.08. If the predecessor fund had operated as an open-end management company, performance may have been adversely affected.

*Mutual fund investing involves risk. Principal loss is possible. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities. The Fund is non-diversified, which means it may concentrate its assets in fewer individual holdings than a diversified fund. Therefore, the Fund is more exposed to individual security volatility than a diversified fund. Investing in the Fund involves other risks including but not limited*

*to concentration in the affordable housing industry, competition for investments, the effects of leveraging the Fund's portfolio, and investments in illiquid securities. These risks are described more fully in the prospectus.*

**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 request by visiting <https://us.rbcgam.com/mutual-funds/literature/content/default.js> or calling 800.422.2766. Please read the prospectus carefully before investing.**

RBC Global Asset Management (U.S.) Inc. is the Adviser for the RBC Funds. The 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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