



RBC Global Asset Management continues integration with BlueBay Asset Management in the U.S.

MINNEAPOLIS, July 19, 2021 – RBC Global Asset Management today announced steps to further align RBC Global Asset Management (U.S.) Inc. (“RBC GAM-U.S.”) and BlueBay Asset Management USA LLC (“BlueBay-U.S.”) in the U.S. in order to further streamline the investment solution and service offering to its U.S. clients.

RBC GAM and BlueBay will combine their respective U.S. fixed income teams into a single multi-disciplinary team, and consolidate the businesses’ U.S. legal entity structure, with BlueBay-U.S. merging with and into RBC GAM-U.S.

These changes enable RBC GAM to offer U.S. clients a wider spectrum of investment capabilities that draw on the combined team’s full breadth of expertise on a single investment platform.

BlueBay, an active fixed income specialist, has been an affiliate of RBC GAM and a wholly-owned subsidiary of Royal Bank of Canada since 2010. The two firms have complementary strengths, specialization, and expertise, and proven investment processes. RBC GAM and BlueBay share a strong culture of collaboration, and over the past decade have pursued opportunities to bring together and align business functions and processes.

Subject to regulatory requirements and any necessary approvals, these changes will take effect on or about November 1, 2021.

There is no change to the personnel, executive management or office locations of RBC GAM-U.S. or BlueBay-U.S.

About RBC

Royal Bank of Canada is a global financial institution with a purpose-driven, principles-led approach to delivering leading performance. Our success comes from the 86,000+ employees who bring our vision, values and strategy to life so we can help our clients thrive and communities prosper. As Canada’s biggest bank, and one of the largest in the world based on market capitalization, we have a diversified business model with a focus on innovation and providing exceptional experiences to our 17 million clients in Canada, the U.S. and 34 other countries. Learn more at [rbc.com](https://www.rbc.com).

We are proud to support a broad range of community initiatives through donations, community investments and employee volunteer activities. See how at [rbc.com/community-social-impact](https://www.rbc.com/community-social-impact).

About RBC Global Asset Management

[RBC Global Asset Management](#) (RBC GAM) is the asset management division of Royal Bank of Canada (RBC) and includes money managers BlueBay Asset Management (BlueBay) and Phillips, Hager & North Investment Management. 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. The RBC GAM group of companies manage approximately \$540 billion CAD in assets and have approximately 1,400 employees located across Canada, the United States, Europe and Asia.

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