## PH&N LifeTime 2030 Fund



#### Investment objective

The fundamental investment objective of the Fund is to achieve a balance of income and long-term capital growth relative to its target retirement date of 2030 by investing primarily in investment funds that invest in equity, fixed income, income trust and money market securities and exchange traded funds ("ETFs"), or by investing directly in such securities.

#### **Fund details**

Series	Load structure	Currency	Fund code				
D	No Load	CAD	RBF1930				
Inception da	ite	June 2011					
Total fund a	ssets \$MM	137.3					
Series D NA	V \$	13.62					
Series D ME	R %	1.01					
Income dist	ribution	Annually					
Capital gain	s distribution	Annually					
Sales status	<b>;</b>	Open					
Minimum in	vestment \$	500					
Subsequent	investment \$	25					
Risk rating		Low to Medium					
Fund catego	ory	2030 Targe	et Date				
		Portfolio					

## Benchmark

26.00%	FTSE Canada Universe Bond Index
	(CAD)
20.75%	MSCI World Total Return Index (CAD)
20.00%	FTSE Canada Short-Term Overall Bond
	Index (CAD)
13.25%	S&P/TSX Capped Composite Total
	Return Index

7.75% S&P 500 Total Return Index (CAD)
3.25% MSCI EAFE Total Return Net Index

3.25% MSCI EAFE Total Return Net Inde

3.00% MSCI/RealPAC Canada Annual Property Index (1-month lag)

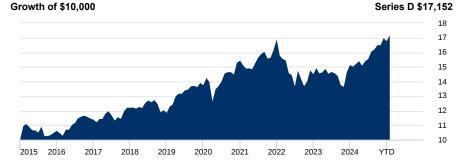
2.00% MSCI US Investable Market Real Estate 25/50 Index (CAD)

2.00% Barclays Global Aggregate Corporate Bond Index (Hedged to CAD)

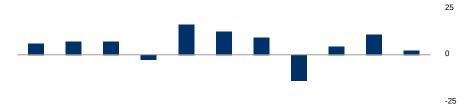
1.00% MSCI Emerging Markets Total Return Net Index (CAD)

1.00% FTSE Canada 30 Day TBill Index

## Performance analysis for Series D as of January 31, 2025



#### Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
6.1	7.2	7.2	-2.8	16.0	12.2	9.4	-14.1	4.3	10.9	2.3	Fund
1 <sup>st</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	4 <sup>th</sup>	4 <sup>th</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
2.3	4.1	6.9	14.3	2.9	3.8	4.6	6.3	Fund
2 <sup>nd</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	_	Quartile
22	22	22	22	21	20	14	_	# of funds in category

# **Portfolio analysis** as of January 31, 2025 **Asset mix**

Cash	1.7
<ul><li>Fixed income</li></ul>	48.2
<ul><li>Canadian equities</li></ul>	13.4
<ul><li>U.S. equities</li></ul>	24.5
<ul><li>European equities</li></ul>	5.0
<ul> <li>Asia-Pacific equities</li> </ul>	3.4
<ul><li>Emerging markets equities</li></ul>	1.1
<ul><li>Real estate</li></ul>	2.8

## Equity style

				Weight %
Large	24	35	19	• > 50
Mid	6	10	4	25-50
Small	0	2	0	0 10-25 O 0-10
	Value	Blend	Growth	

## **Equity characteristics**

Dividend yield (%)	2.2
Price to earnings ratio (forward)	17.3
Price to book ratio	3.2
Weighted average market capitalization	598.1
(\$Bn)	

% Assets

#### Portfolio analysis continued as of January 31, 2025

Top 10 holdings	% Assets
Phillips, Hager & North Bond Fund - Seri	es 19.1
Phillips, Hager & North Short Term Bond Mortgage Fund - Series O	& 12.0
RBC QUBE Low Volatility Global Equity Fund - Series O	10.1
Phillips, Hager & North U.S. Equity Fund Series O	- 7.7
RBC Bond Fund - Series O	7.1
Phillips, Hager & North Canadian Equity Underlying Fund - Series O	7.0
Phillips, Hager & North Conservative Equation Income Fund - Series O	uity 6.2
RBC QUBE Global Equity Fund - Series	O 6.0
RBC Global Equity Leaders Fund - Serie	s O 4.5
Phillips, Hager & North High Yield Bond Fund - Series O	4.0
Total % of top 10 holdings	83.7

Financials         21.2         Yield to maturity (%)         3.7           Information Technology         15.7         Current yield (%)         3.9           Industrials         11.6         Duration (years)         5.2           Health Care         9.6         Average term to maturity (years)         7.3           Consumer Staples         8.1         Average credit rating         A           Communication Services         7.6         Fixed income breakdown         %           Energy         6.6         Government Bonds         41.1           Real Estate         5.5         Corporate Bonds         50.2           Utilities         4.3         Other Bonds         0.7           Materials         3.1         Securitized Debt         0.0           Unclassified         0.0         ST Investments (Cash & Other)         7.3	Equity sector allocation	%	Fixed income characteristics	
Industrials         11.6         Duration (years)         5.2           Health Care         9.6         Average term to maturity (years)         7.3           Consumer Staples         8.1         Average credit rating         A           Communication Services         7.6         Fixed income breakdown         %           Consumer Discretionary         6.8         Fixed income breakdown         %           Energy         6.6         Government Bonds         41.1           Real Estate         5.5         Corporate Bonds         50.2           Utilities         4.3         Other Bonds         0.7           Materials         3.1         Securitized Debt         0.0           Unclassified         0.0         ST Investments (Cash & Other)         7.3	Financials	21.2	Yield to maturity (%)	3.7
Health Care         9.6         Average term to maturity (years)         7.3           Consumer Staples         8.1         Average credit rating         A           Communication Services         7.6         Fixed income breakdown         %           Consumer Discretionary         6.8         Fixed income breakdown         %           Energy         6.6         Government Bonds         41.1           Real Estate         5.5         Corporate Bonds         50.2           Utilities         4.3         Other Bonds         0.7           Materials         3.1         Securitized Debt         0.0           Unclassified         0.0         ST Investments (Cash & Other)         7.3	Information Technology	15.7	Current yield (%)	3.9
Consumer Staples         8.1         Average credit rating         A           Communication Services         7.6         Fixed income breakdown         %           Consumer Discretionary         6.8         Fixed income breakdown         %           Energy         6.6         Government Bonds         41.1           Real Estate         5.5         Corporate Bonds         50.2           Utilities         4.3         Other Bonds         0.7           Materials         3.1         Securitized Debt         0.0           Unclassified         0.0         ST Investments (Cash & Other)         7.3	Industrials	11.6	Duration (years)	5.2
Communication Services         7.6           Consumer Discretionary         6.8         Fixed income breakdown         %           Energy         6.6         Government Bonds         41.1           Real Estate         5.5         Corporate Bonds         50.2           Utilities         4.3         Other Bonds         0.7           Materials         3.1         Securitized Debt         0.0           Unclassified         0.0         ST Investments (Cash & Other)         7.3	Health Care	9.6	Average term to maturity (years)	7.3
Consumer Discretionary         6.8         Fixed income breakdown         %           Energy         6.6         Government Bonds         41.1           Real Estate         5.5         Corporate Bonds         50.2           Utilities         4.3         Other Bonds         0.7           Materials         3.1         Securitized Debt         0.0           Unclassified         0.0         ST Investments (Cash & Other)         7.3	Consumer Staples	8.1	Average credit rating	Α
Energy         6.6         Government Bonds         41.1           Real Estate         5.5         Corporate Bonds         50.2           Utilities         4.3         Other Bonds         0.7           Materials         3.1         Securitized Debt         0.0           Unclassified         0.0         ST Investments (Cash & Other)         7.3	Communication Services	7.6		
Real Estate         5.5         Government Bonds         41.1           Utilities         4.3         Corporate Bonds         50.2           Materials         3.1         Other Bonds         0.7           Unclassified         0.0         Securitized Debt         0.0           ST Investments (Cash & Other)         7.3	Consumer Discretionary	6.8	Fixed income breakdown	%
2 look mongaged old	Real Estate Utilities Materials	5.5 4.3 3.1	Corporate Bonds Other Bonds Securitized Debt	50.2 0.7 0.0

Highest/lowest returns (%) <sup>†</sup>	1 yr		3 yr			5 yr	10 yr		
	Ended	Return	Ended	Return	Ended	Return	Ended	Return	
Highest	01-2015	21.3	12-2021	12.5	09-2016	10.3	12-2021	8.3	
Lowest	12-2022	-14.1	09-2023	-2.1	09-2023	2.0	10-2023	4.6	
Average	_	6.3	_	6.0	_	6.1	_	6.0	
No. of periods	_	152	_	128	_	104	_	44	
% positive	_	83.6	_	93.0	_	100.0	_	100.0	

<sup>†</sup>Highest/lowest returns (%) is based on data since inception of the fund.

Distributions(\$)/unit*	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Interest	_	0.18	0.20	0.42	0.24	0.05	0.11	0.12	0.16	0.09	0.07
Canadian dividends	_	0.04	0.04	0.05	0.04	0.03	0.04	0.03	0.03	0.03	0.03
Foreign dividends	_	0.05	0.06	0.07	0.05	0.04	0.05	0.07	0.07	0.07	0.06
Foreign taxes paid	_	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01
Capital gains	_	0.00	0.00	0.29	0.75	0.23	0.18	0.30	0.18	0.21	0.65
Return of capital	_	0.01	0.01	0.01	0.01	_	_	_	0.02	_	_
Total distributions	0.00	0.27	0.31	0.85	1.09	0.35	0.37	0.50	0.46	0.39	0.80

<sup>\*</sup>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.

## Portfolio manager(s)

### Sarah Riopelle

Managing Director, Senior Portfolio Manager & Head of Portfolio Solutions and Platform Talent RBC Global Asset Management Inc.

#### **Ashley Warburton**

Portfolio Manager, Investment Solutions

RBC Global Asset Management Inc.

#### **Disclosure**

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If provided, graphs are only used to illustrate the effects of the compound growth rate and do not reflect future values of any fund or returns on investment of any fund. Growth of \$10K chart shown represents a hypothetical investment of the Fund over the last 10 years, or from the last day of the since inception month for funds with less than 10 years performance history. The chart assumes reinvestment of all distributions and is net of fees.

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).

Quartile rankings and equity style box information are determined by Morningstar Research Inc., an independent research firm. Quartile rankings are comparisons of the performance of a fund to other funds in the applicable Fund category and are subject to change monthly. The quartiles divide the data into four equal segments expressed in terms of rank (1, 2, 3 or 4). The Morningstar Equity Style Box<sup>TM</sup> is a nine-square grid that illustrates the investment style of a security. Morningstar information contained herein is proprietary to Morningstar and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. © 2025 Morningstar Research Inc.

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Series H and Series I units are not available for purchase by new investors. Existing investors who hold Series H or Series I units can continue to make additional investments into the same series of the funds they hold.

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