



### Investment objective

To provide a combination of regular U.S. dollar monthly income and modest capital growth. The fund invests primarily in U.S. fixed-income securities such as government and corporate bonds, notes, asset-backed securities and preferred shares. The fund also invests in high-quality equity securities of U.S. companies. It may also invest in high-yield debt securities and emerging market sovereign and corporate bonds.

### Fund details

Series	Load structure	Currency	Fund code
A	No Load	USD	RBF587

<b>Inception date</b>	May 2005
<b>Total fund assets \$MM</b>	1,470.3
<b>Series A NAV \$</b>	10.84
<b>Series A MER %</b>	1.59

<b>Sales status</b>	Open
<b>Minimum investment \$</b>	500
<b>Subsequent investment \$</b>	25
<b>Risk rating</b>	Low to Medium
<b>Fund category</b>	Global Neutral Balanced

<b>Income distribution</b>	Monthly
<b>Capital gains distribution</b>	Annually
<b>Monthly distributions (\$/unit)</b>	3.00
<b>Current payout rate (%)*</b>	3.32

\*Assuming 12 consecutive months at the monthly distribution set out above. The estimate does not include any year-end capital gains distributions paid in addition to the regular monthly distribution nor should it be confused with performance or rates of return.

### Benchmark

47.50%	Bloomberg U.S. Aggregate Bond Index (USD)
45.00%	S&P 500 Total Return Index (USD)
2.75%	JPMorgan EMBI Global Diversified (USD)
2.75%	ICE BofA U.S. High Yield BB-B Index (USD)
2.00%	FTSE 1-Month T-Bill (USD)

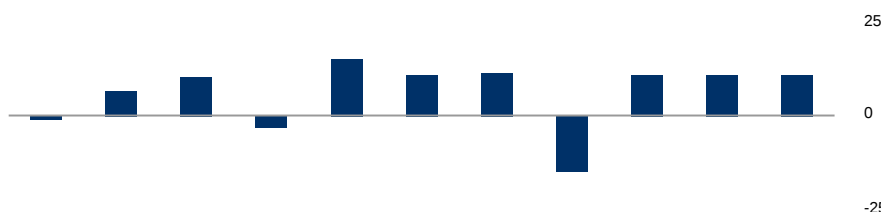
### Performance analysis for Series A as of December 31, 2024

Growth of \$10,000

Series A \$16,534



### Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
-1.1	6.7	10.1	-3.5	14.9	10.9	11.2	-14.8	10.6	10.7	10.7	Fund
1 <sup>st</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	1 <sup>st</sup>	4 <sup>th</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	4 <sup>th</sup>	1 <sup>st</sup>	1 <sup>st</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-2.3	-1.2	3.6	10.7	1.4	5.2	5.2	5.1	Fund
1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	—	Quartile
1,647	1,641	1,637	1,598	1,430	1,210	706	—	# of funds in category

### Portfolio analysis as of December 31, 2024

Asset mix



	% Assets
Cash	4.4
Fixed income	50.5
Canadian equities	0.0
U.S. equities	44.9
European equities	0.2
Asia-Pacific equities	0.0
Emerging markets equities	0.0

### Equity style

	Value	Blend	Growth
Large	39	41	10
Mid	3	6	1
Small	0	0	0

Weight %

- > 50
- 25-50
- 10-25
- 0-10

### Equity characteristics

Dividend yield (%)	1.9
Price to earnings ratio (forward)	18.4
Price to book ratio	4.1
Weighted average market capitalization (\$Bn)	1,041.5



## 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™ 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.

The information reported in Portfolio Analysis is subject to change and is based on data available to RBC GAM Inc. as of the date of this report. Portfolio characteristics are gross of fees. Equity and fixed income characteristics for balanced funds/portfolio solutions are reported based on the respective equity or fixed income portion of the portfolio.

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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