



### Investment objective

To provide a high regular monthly income with a potential for modest capital appreciation. To provide relatively tax efficient distributions consisting primarily of interest income and, to a lesser degree, dividend income, realized capital gains and a return of capital. The portfolio invests primarily in units of other funds managed by RBC GAM or an affiliate of RBC GAM (called the underlying funds), emphasizing mutual funds whose investment objective is to generate income.

### Fund details

Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF661

<b>Inception date</b>	July 2008
<b>Total fund assets \$MM</b>	2,768.0
<b>Series F NAV \$</b>	9.72
<b>Series F MER %</b>	0.74

<b>Sales status</b>	Open
<b>Minimum investment \$</b>	500
<b>Subsequent investment \$</b>	25
<b>Risk rating</b>	Low
<b>Fund category</b>	Canadian Fixed Income Balanced

<b>Income distribution</b>	Monthly
<b>Capital gains distribution</b>	Annually
<b>Monthly distributions (\$/unit)</b>	4.00
<b>Current payout rate (%)*</b>	4.94

\*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.

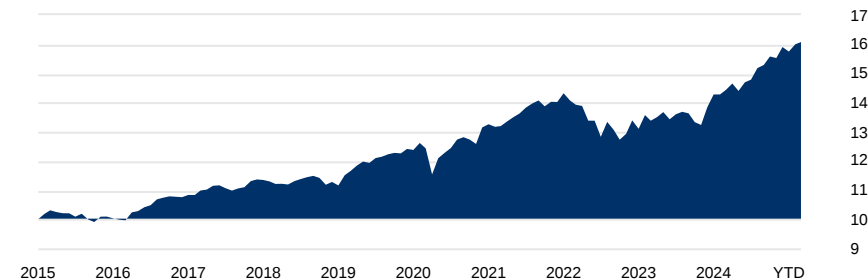
### Benchmark

43.00%	FTSE Canada Universe Bond Index
20.00%	S&P/TSX Capped Composite Total Return Index
16.50%	FTSE Canada Short Term Overall Bond Index
10.00%	S&P 500 Total Return Index (CAD)
4.10%	ICE BofA U.S. High Yield BB-B Index (Hedged to CAD)
4.10%	JP Morgan EMBI Global Diversified Index (Hedged to CAD)
2.30%	FTSE Canada 30 Day TBill Index

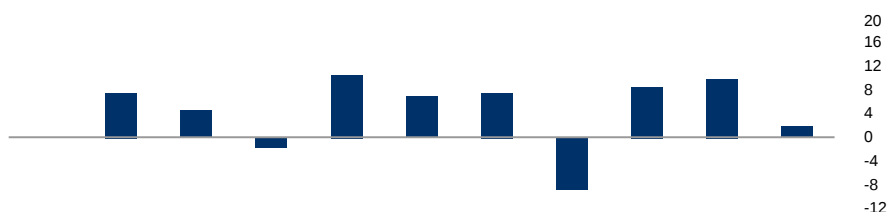
### Performance analysis for Series F as of February 28, 2025

Growth of \$10,000

Series F \$16,077



### Calendar returns %

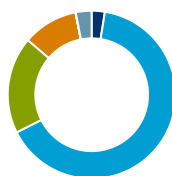


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
0.3	8.0	4.7	-1.6	10.9	7.1	8.0	-8.5	9.0	10.3	2.1	Fund
4 <sup>th</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	1 <sup>st</sup>	4 <sup>th</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.5	1.1	5.1	11.4	4.9	5.3	4.5	5.2	Fund
3 <sup>rd</sup>	4 <sup>th</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	—	Quartile
377	377	375	373	358	313	214	—	# of funds in category

### Portfolio analysis as of February 28, 2025

Asset mix



	% Assets
Cash	2.5
Fixed income	65.1
Canadian equities	18.7
U.S. equities	10.6
European equities	0.1
Asia-Pacific equities	0.0
Emerging markets equities	0.0
Real estate	3.0

### Equity style

	Value	Blend	Growth
Large	26	37	16
Mid	6	9	5
Small	0	1	0

Weight %

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

### Equity characteristics

Dividend yield (%)	2.5
Price to earnings ratio (forward)	16.4
Price to book ratio	2.5
Weighted average market capitalization (\$Bn)	553.8

## Portfolio analysis continued as of February 28, 2025

Top 10 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics						
RBC Bond Fund - Series O	19.0	Financials	32.3	Yield to maturity (%)	3.5					
RBC Global Corporate Bond Fund - Series O	17.9	Information Technology	12.9	Current yield (%)	3.5					
RBC Canadian Short-Term Income Fund - Series O	15.9	Industrials	12.4	Duration (years)	5.4					
RBC Monthly Income Fund - Series O	15.2	Energy	11.1	Average term to maturity (years)	8.4					
Phillips, Hager & North Canadian Income Fund - Series O	6.8	Communication Services	5.5	Average credit rating	A-					
RBC Canadian Dividend Fund - Series O	6.3	Consumer Staples	5.5							
RBC QUBE U.S. Equity Fund - Series O	4.9	Consumer Discretionary	5.4	<b>Fixed income breakdown</b>	<b>%</b>					
Phillips, Hager & North U.S. Multi-Style All-Cap Equity Fund - Series O	4.8	Materials	4.7	Government Bonds	38.3					
RBC Global High Yield Bond Fund - Series O	4.3	Health Care	4.0	Corporate Bonds	55.5					
RBC Canadian Core Real Estate Fund - Series N	2.1	Utilities	4.0	Other Bonds	1.1					
		Real Estate	2.1	Securitized Debt	0.0					
				ST Investments (Cash & Other)	5.2					
				Direct Mortgages	0.0					
Total % of top 10 holdings	97.1									
		<b>Highest/lowest returns (%)<sup>†</sup></b>	<b>1 yr</b>	<b>3 yr</b>	<b>5 yr</b>	<b>10 yr</b>				
			<b>Ended</b>	<b>Return</b>	<b>Ended</b>	<b>Return</b>	<b>Ended</b>	<b>Return</b>	<b>Ended</b>	<b>Return</b>
		Highest	02-2010	19.2	02-2012	10.7	02-2014	8.8	02-2019	6.4
		Lowest	12-2022	-8.5	09-2022	1.2	03-2020	2.4	10-2023	3.7
		Average	—	5.6	—	5.0	—	5.0	—	4.9
		No. of periods	—	188	—	164	—	140	—	80
		% positive	—	88.8	—	100.0	—	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	—	0.12	0.09	0.07	0.03	0.06	0.07	0.06	0.05	0.05	0.08
Canadian dividends	—	0.06	0.06	0.06	0.07	0.08	0.07	0.06	0.06	0.07	0.07
Foreign dividends	—	0.01	0.01	0.02	0.02	0.02	0.01	0.01	0.01	0.02	0.01
Foreign taxes paid	—	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital gains	—	0.17	0.11	0.23	0.29	0.02	0.01	0.14	0.07	0.02	0.22
Return of capital	—	0.10	0.16	0.13	0.09	0.32	0.29	0.22	0.30	0.32	0.12
<b>Total distributions</b>	<b>0.08</b>	<b>0.46</b>	<b>0.44</b>	<b>0.51</b>	<b>0.49</b>	<b>0.49</b>	<b>0.46</b>	<b>0.49</b>	<b>0.49</b>	<b>0.48</b>	<b>0.50</b>

\*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](http://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.

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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).

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