



Investment objective

To provide regular monthly income with a potential for modest capital appreciation. The fund invests primarily in units of the other funds managed by RBC GAM or an affiliate of RBC GAM (called the underlying funds), emphasizing mutual funds that invest in fixed-income securities.

Fund details

Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF695

Inception date	October 2010
Total fund assets \$MM	1,151.3
Series F NAV \$	9.87
Series F MER %	0.54
Sales status	Open
Minimum investment \$	500
Subsequent investment \$	25
Risk rating	Low
Fund category	Canadian Core Plus Fixed Income

Income distribution	Monthly
Capital gains distribution	Annually
Monthly distributions (\$/unit)	2.55
Current payout rate (%)*	3.10

*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.

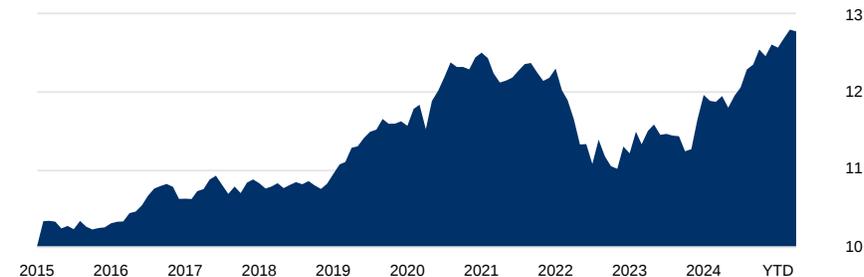
Benchmark

60%	FTSE Canada Universe Bond Index
40%	FTSE Canada Short Term Overall Bond Index

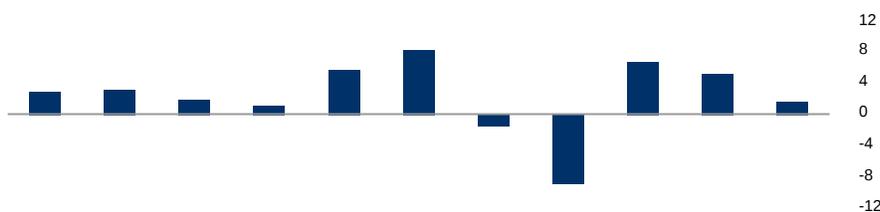
Performance analysis for Series F as of March 31, 2025

Growth of \$10,000

Series F \$12,780



Calendar returns %

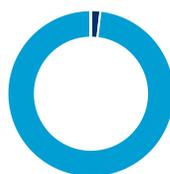


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
3.0	3.1	1.9	1.1	5.7	8.2	-1.6	-8.9	6.7	5.1	1.7	Fund
1 st	1 st	2 nd	2 nd	3 rd	3 rd	1 st	1 st	2 nd	1 st	2 nd	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-0.2	1.7	1.9	7.0	3.2	2.1	2.2	2.9	Fund
1 st	2 nd	2 nd	3 rd	1 st	1 st	1 st	—	Quartile
132	132	131	129	122	104	68	—	# of funds in category

Portfolio analysis as of March 31, 2025

Asset mix



	% Assets
● Cash	1.8
● Fixed income	98.2
● Canadian equities	0.0
● U.S. equities	0.0
● European equities	0.0
● Asia-Pacific equities	0.0
● Emerging markets equities	0.0

Fixed income characteristics

Yield to maturity (%)	3.6
Current yield (%)	3.7
Duration (years)	5.0
Average term to maturity (years)	7.6
Average credit rating	A

Fixed income breakdown

	%
Government Bonds	43.8
Corporate Bonds	48.0
Other Bonds	0.5
Securitized Debt	3.5
ST Investments (Cash & Other)	4.2
Direct Mortgages	0.0

Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
Phillips, Hager & North Short Term Bond & Mortgage Fund - Series O	39.3
Phillips, Hager & North Total Return Bond Fund - Series O	20.0
RBC Bond Fund - Series O	19.8
RBC Global Corporate Bond Fund - Series O	9.8
RBC Emerging Markets Bond Fund - Series O	4.9
RBC High Yield Bond Fund - Series O	4.4
Total % of top 25 holdings	98.3

Credit ratings	%
Cash/Cash Equiv.	4.2
AAA	22.5
AA	18.7
A	18.5
BBB	23.0
Below BBB	9.1
Mortgages	3.5
Other	0.6

Fixed income geographic allocation	%
Canada	81.7
United States	8.7
Emerging Markets	6.1
International (ex-Emerging Markets)	3.4

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	09-2024	11.7	08-2016	5.1	06-2016	4.4	12-2020	4.0
Lowest	09-2022	-9.9	09-2023	-3.0	10-2022	0.3	10-2022	1.7
Average	—	2.9	—	2.4	—	2.6	—	2.6
No. of periods	—	162	—	138	—	114	—	54
% positive	—	82.1	—	79.7	—	100.0	—	100.0

[†]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	—	0.30	0.28	0.22	0.19	0.22	0.21	0.19	0.20	0.22	0.23
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	0.00	—	—	—	0.01	0.08	0.02
Return of capital	—	—	0.01	0.03	0.06	0.06	0.07	0.09	0.06	—	0.02
Total distributions	0.08	0.30	0.29	0.25	0.25	0.28	0.28	0.28	0.27	0.30	0.27

*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)

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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.

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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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