



**Investment objective**

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

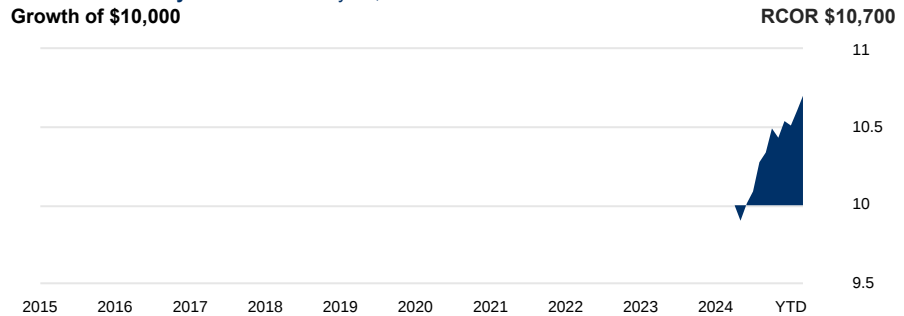
**Reasons to invest**

- Diversified exposure to global fixed income securities
- The potential for modest capital appreciation
- Investment time horizon for the medium-to-long term

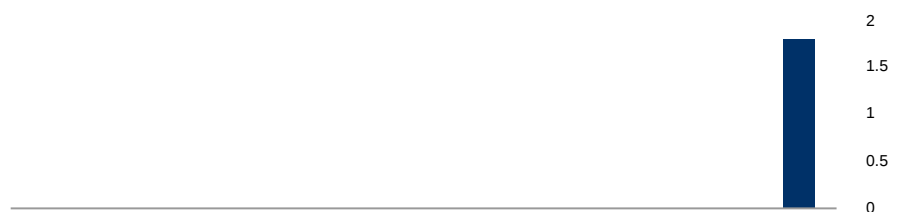
**Fund details**

Ticker	RCOR
CUSIP	74936B109
Stock exchange	Cboe Canada
Inception date	March 2024
Currency	CAD
Net assets \$MM	197.5
Units outstanding	9,430,000
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NAV/unit	20.95
Market price/unit	21.00
Management fee %	0.40
MER %	—
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Income distribution	Quarterly
Capital gains distribution	Annually
Distribution yield %	3.06
Trailing distribution yield %	2.68
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Risk rating	Low
Fund category	Global Fixed Income

**Performance analysis as of February 28, 2025**  
Growth of \$10,000



**Calendar returns %**



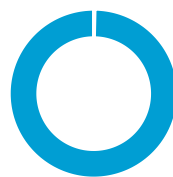
2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	NAV
—	—	—	—	—	—	—	—	—	—	1.8	NAV

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.9	1.5	3.5	—	—	—	—	7.4	NAV

**Portfolio analysis as of February 28, 2025**

**Asset mix**



	% Assets
● Cash	0.4
● Fixed income	99.6
● 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 (%)	4.1
Current yield (%)	3.9
Duration (years)	4.7
Average term to maturity (years)	8.3
Average credit rating	A-

**Fixed income breakdown**

	%
Government Bonds	36.4
Corporate Bonds	54.4
Other Bonds	5.5
Securitized Debt	0.9
ST Investments (Cash & Other)	2.7
Direct Mortgages	0.0

## Portfolio analysis continued as of February 28, 2025

Top 10 holdings	% Assets	Credit ratings	%	Fixed income geographic allocation	%
RBC Canadian Short-Term Income Fund - Series O	10.6	Cash/Cash Equiv.	2.7	Canada	49.2
RBC Bond Fund - Series O	10.0	AAA	10.7	United States	21.0
Phillips, Hager & North Total Return Bond Fund - Series O	10.0	AA	22.1	Emerging Markets	18.0
Phillips, Hager & North Short Term Bond & Mortgage Fund - Series O	10.0	A	14.5	International (ex-Emerging Markets)	11.8
RBC Global Bond Fund - Series O	10.0	BBB	24.3		
RBC Global Corporate Bond Fund - Series O	10.0	Below BBB	18.0		
RBC Short-Term Global Bond Fund - Series O	8.0	Mortgages	0.9		
BlueBay Emerging Markets Corporate Bond Fund - Series O	6.5	Other	6.7		
BlueBay Global Investment Grade Corporate Bond Fund (Canada) - Series O	5.7				
RBC Emerging Markets Foreign Exchange Fund - Series O	5.0				
Total % of top 10 holdings	85.7				

Distributions(\$)/unit*	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Interest	—	0.56	—	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>—</b>	<b>0.56</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>

\*Income type characterization and foreign taxes paid for the previous year, are reported at or around February month-end. Distributions reported are for the same series as the performance analysis. For distributions on other series please visit [rbcgam.com/etfs](http://rbcgam.com/etfs).

## Portfolio manager(s)

## Sarah Riopelle

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RBC Global Asset Management Inc.

## Dagmara Fijalkowski

Managing Director, Senior Portfolio Manager & Head of Global Fixed Income & Currencies  
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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. The Top Ten/25 Holdings may change due to ongoing portfolio transactions within the fund. MER (%) is based on actual expenses reported in the fund's most recent Semi-Annual or Annual Management Report of Fund Performance expressed on an annualized basis.

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).

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.

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