RBC U.S. Monthly Income Fund (US\$)



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				
А	No Load	USD	RBF587				
Inception of	date	May 2005					
Total fund	assets \$MM	1,470.3					
Series A N	AV \$	10.84					
Series A M	IER %	1.59					
Sales statu	ıs	Open					
Minimum i	nvestment \$	500					
Subseque	nt investment \$	25					
Risk rating	I	Low to Medium					
Fund cated	gory	Global Neutral					
		Balanced					
Income dis	stribution	Monthly					
Capital gai	ins distribution	Annually					
Monthly di (¢/unit)	stributions	3.00					
.,	yout rate (%)*	3.32					

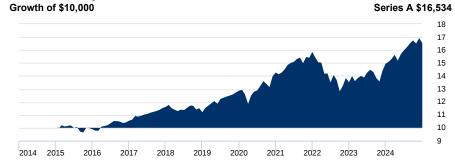
*Assuming 12 consecutive months at the monthly distribution set out above. The estimate does not include any year-end capital gains distributions paid in addition to the regular monthly distribution nor should it be confused with performance or rates of return.

Benchmark

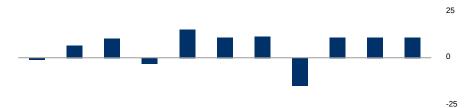
47.50% Bloomberg U.S. Aggregate Bond Index (USD)
45.00% S&P 500 Total Return Index (USD)
2.75% JPMorgan EMBI Global Diversified (USD)
2.75% ICE BofA U.S. High Yield BB-B Index

2.00% FTSE 1-Month T-Bill (USD)

Performance analysis for Series A as of December 31, 2024



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 st	3 rd	4 th	1 st	4 th	2 nd	2 nd	1 st	4 th	1 st	1 st	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 st	_	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**

336t IIIIX		/0 A33613
	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

				, Weight %
Large	39	41	10	> 50
Mid	3	6	1	25-50
Small	0	0	0	0 0-10
	Value	Blend	Growth	, 0 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	1,041.5
(\$Bn)	

% Assets

5.3 4.7 6.3 12.3 A+

% 32.7 28.5 -1.1 34.1 5.8 0.0

Portfolio analysis continued as of December 31, 2024

Top 25 holdings %	Assets
Apple Inc	3.3
Microsoft Corp	2.8
United States Treasury Note/Bond 4.250% Feb 28, 2029	2.4
Amazon.com Inc	2.0
Alphabet Inc - Class A Shares	1.9
United States Treasury Note/Bond 4.000% Feb 15, 2034	1.9
United States Treasury Note/Bond 1.875% Nov 15, 2051	1.9
United States Treasury Note/Bond 4.125% Oct 31, 2029	1.9
NVIDIA Corp	1.8
United States Treasury Note/Bond 3.625% Aug 31, 2029	1.6
United States Treasury Note/Bond 1.750% Jan 31, 2029	1.6
iShares J.P. Morgan USD Emerging Markets Bond ETF	s 1.5
Broadcom Inc	1.4
SPDR S&P 500 ETF Trust	1.4
United States Treasury Note/Bond 4.250% Nov 15, 2034	1.3
United States Treasury Note/Bond 4.250% Feb 15, 2054	1.3
National Bank of Canada UTD 4.330% Jan 02, 2025	1.3
Meta Platforms Inc - Class A Shares	1.2
United States Treasury Note/Bond 3.625% May 15, 2053	0.9
Exxon Mobil Corp	0.9
Goldman Sachs Group Inc	0.8
UnitedHealth Group Inc	0.8
AbbVie Inc	0.8
Home Depot Inc	0.8
Merck & Co Inc	0.7
Total % of top 25 holdings	38.0

Equity sector allocation	%	Fixed income characteristics
Information Technology	28.4	Yield to maturity (%)
Health Care	14.2	Current yield (%)
Financials	13.4	Duration (years)
Communication Services	9.8	Average term to maturity (years)
Consumer Discretionary	7.8	Average credit rating
Industrials	6.8	
Consumer Staples	5.8	Fixed income breakdown
Energy	4.4	Cayamanant Danda
Utilities	3.9	Government Bonds
Real Estate	2.3	Corporate Bonds
Materials	0.0	Other Bonds
Unclassified	3.1	Securitized Debt ST Investments (Cash & Other) Direct Mortgages

Highest/lowest returns (%) [†]	1 yr			3 yr		5 yr	10 yr		
	Ended	Return	Ended	Return	Ended	Return	Ended	Return	
Highest	02-2010	24.8	02-2012	12.7	02-2014	10.6	02-2019	7.5	
Lowest	02-2009	-17.7	02-2009	-3.4	06-2010	2.5	10-2023	4.0	
Average	_	5.4	_	5.1	_	5.5	_	5.5	
No. of periods	_	224	_	200	_	176	_	116	
% positive	_	83.0	_	96.5	_	100.0	_	100.0	

[†]Highest/lowest returns (%) is based on data since inception of the fund.

Distributions(\$)/unit*	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Interest	_	0.07	0.06	_	0.02	0.04	0.04	0.03	0.05	0.05	0.04
Canadian dividends	_	_	_	_	_	_	_	_	_	_	_
Foreign dividends	_	0.11	0.12	0.08	0.12	0.11	0.11	0.12	0.14	0.14	0.11
Foreign taxes paid	_	-0.02	-0.02	-0.01	-0.02	-0.02	-0.02	-0.01	-0.02	-0.02	_
Capital gains	_	0.06	_	0.48	0.50	0.24	0.25	0.13	0.14	0.72	0.65
Return of capital	_	0.14	0.20	_	_	_	_	0.06	0.02	_	_
Total distributions	1.14	0.36	0.36	0.55	0.63	0.38	0.39	0.32	0.32	0.89	0.80

^{*}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)

Brad Willock

Managing Director & Senior Portfolio Manager, North American Equities RBC Global Asset Management Inc.

Andrzej Skiba

Managing Director & Head of U.S. Fixed Income RBC Global Asset Management (U.S.) Inc.

Sarah Riopelle

Managing Director & Senior 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 BoxTM 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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