



Performance analysis as of April 30, 2024

Growth of \$10,000

RCOR \$10,000
10

9.5

9

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	12.9
Units outstanding	650,000

NAV/unit	19.91
Market price/unit	19.91
Management fee %	0.40
MER %	–

Income distribution	Quarterly
Capital gains distribution	Annually
Distribution yield %	1.91
Trailing distribution yield %	–

Risk rating	Low
Fund category	Global Fixed Income

Calendar returns %

1

0.8

0.6

0.4

0.2

0

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	
–	–	–	–	–	–	–	–	–	–	–	NAV
1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %			
-1.0	–	–	–	–	–	–	–	NAV			

Portfolio analysis as of April 30, 2024

Asset mix



	% Assets
• Cash	0.2
• Fixed income	99.8
• 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 (%)	5.6
Current yield (%)	4.5
Duration (years)	4.7
Average term to maturity (years)	8.7
Average credit rating	BBB+

Fixed income breakdown

	%
Government Bonds	36.8
Corporate Bonds	55.9
Other Bonds	4.1
Securitized Debt	0.0
ST Investments (Cash & Other)	3.2
Direct Mortgages	0.0

Portfolio analysis continued as of April 30, 2024

Top 10 holdings	% Assets	Credit rating	%	Fixed income geographic allocation	%
RBC Global Bond Fund - Series O	11.5	Cash / Cash Equiv.	3.2	Canada	49.7
RBC Bond Fund - Series O	10.5	AAA	12.1	United States	19.7
Phillips, Hager & North Total Return Bond Fund - Series O	10.0	AA	15.0	Emerging Markets	17.4
RBC Global Corporate Bond Fund - Series O	10.0	A	21.1	International (ex-Emerging Markets)	13.3
Phillips, Hager & North Short Term Bond & Mortgage Fund - Series O	10.0	BBB	26.3		
RBC Canadian Short-Term Income Fund - Series O	9.9	Below BBB	16.9		
RBC Short-Term Global Bond Fund - Series O	8.0	Mortgages	0.0		
BlueBay Emerging Markets Corporate Bond Fund - Series O	7.0	Other	5.3		
BlueBay Global Investment Grade Corporate Bond Fund (Canada) - Series O	5.0				
RBC High Yield Bond Fund - Series O	4.5				
Total % of top 10 holdings	86.4				
Total number of holdings					

Distributions (\$)/unit*	YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Interest	—	—	—	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.00	—	—	—	—	—	—	—	—	—	—

*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.

Manager bios

Sarah Riopelle, RBC Global Asset Management Inc.

Sarah Riopelle is Managing Director & Senior Portfolio Manager, Investment Solutions at RBC GAM. Sarah began her investment career in 1996. She is a member of the RBC Investment Strategy Committee and is responsible for the firm's entire suite of RBC Portfolio Solutions. Sarah has a Bachelor of Commerce in Finance and International Management from the University of Ottawa and is a CFA charterholder.

Dagmara Fijalkowski, RBC Global Asset Management Inc.

Dagmara is Managing Director, Senior Portfolio Manager & Head of Global Fixed Income & Currencies at RBC GAM. She leads investment teams in Toronto, London, and Vancouver in charge of over \$200 billion in fixed income assets. Dagmara, who began her investment career in 1994, holds an MBA from the Richard Ivey School of Business, a Master's degree in economics from the University of Lodz in Poland, and is a CFA charterholder.

Disclosure

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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 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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