RBC Global Asset Management

PH&N LifeTime 2020 Fund

Quarterly Portfolio Disclosure as of March 31, 2026

Fund Details	
Total fund assets $MM	24.9
Risk rating	Low to Medium
Fund category	Short-term Target Date Portfolio

Investment mix	% of Net Asset Value
Fixed Income Funds	61.7
Global Equity Funds	15.1
Canadian Equity Funds	9.8
United States Equity Funds	8.1
Alternative Investment Funds	2.2
International Equity Funds	2.1
Cash/Other	1.0

Top 25 Holdings	% of Net Asset Value
Phillips, Hager & North Short Term Bond & Mortgage Fund - Series O	26.0
Phillips, Hager & North Bond Fund - Series O	18.3
RBC QUBE Low Volatility Global Equity Fund - Series O	10.5
Phillips, Hager & North Conservative Equity Income Fund - Series O	7.2
RBC Bond Fund - Series O	6.8
Phillips, Hager & North U.S. Equity Fund - Series O	5.3
RBC QUBE Global Equity Fund - Series O	4.6
Phillips, Hager & North High Yield Bond Fund - Series O	3.8
RBC High Yield Bond Fund - Series O	3.8
Vanguard Real Estate ETF	2.8
Phillips, Hager & North Canadian Equity Underlying Fund - Series O	2.6
RBC Canadian Core Real Estate Fund - Series N	2.2
RBC International Equity Fund - Series O	2.1
BlueBay Global Investment Grade Corporate Bond Fund (Canada) - Series O	2.0
RBC Canadian Money Market Fund - Series O	1.1
Cash & Cash Equivalents	0.9
Total	100.0

The Fund holds fewer than 25 holdings.

Disclosures

RBC Funds, BlueBay Funds and PH&N Funds are offered by RBC Global Asset Management Inc. and distributed through authorized dealers.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus or Fund Facts document before investing. Except as otherwise noted, the indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed or covered by the Canadian Deposit Insurance Corporation or by any other government deposit insurer. For money market funds, there can be no assurances that the fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment in the fund will be returned to you. The value of mutual funds change frequently and past performance may not be repeated.

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