



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.

Fund details

Series	Load structure	Currency	Fund code
F	No load	CAD	RBF1684

Inception date	August 2018
Total fund assets \$MM	4,350.6
Series F NAV \$	9.45
Series F MER %	0.50

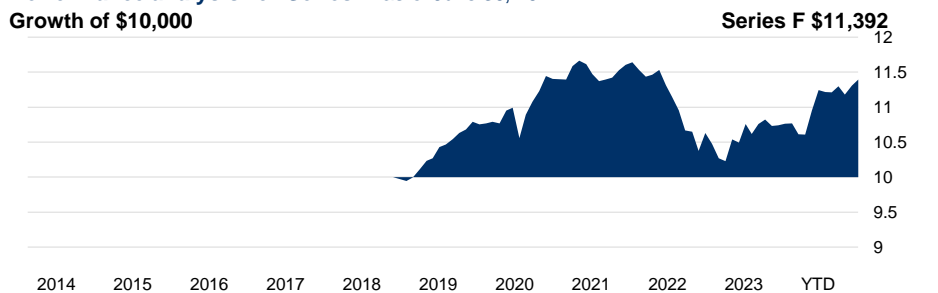
Income distribution	Quarterly
Capital gains distribution	Annually
Sales status	Open
Minimum investment \$	500
Subsequent investment \$	25
Risk rating	Low
Fund category	Global Fixed Income

Benchmark

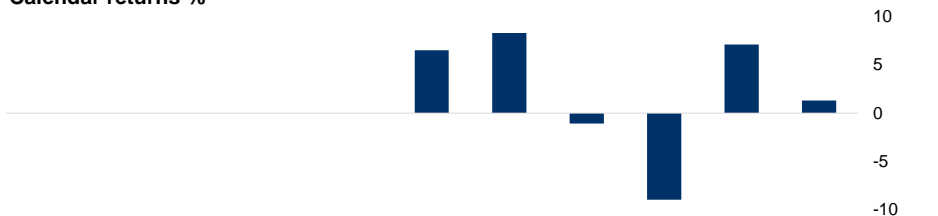
100% FTSE Canada Universe Bond Index

Performance analysis for Series F as of June 30, 2024

Growth of \$10,000



Calendar returns %



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	
—	—	—	—	—	6.5	8.3	-1.1	-9.0	7.1	1.3	Fund
—	—	—	—	—	2 nd	2 nd	2 nd	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 %
0.8	0.9	1.3	6.1	-0.4	1.4	—	2.2	Fund
3 rd	2 nd	2 nd	1 st	1 st	1 st	—	—	Quartile
518	517	508	474	346	245	—	—	# of funds in category

Portfolio analysis as of June 30, 2024

Asset mix



	% Assets
• Cash	1.2
• Fixed income	98.8
• 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 (%)	5.2
Current yield (%)	4.3
Duration (years)	4.7
Average term to maturity (years)	8.7
Average credit rating	A-

Fixed income breakdown

	%
Government Bonds	36.4
Corporate Bonds	56.0
Other Bonds	4.0
Securitized Debt	0.0
ST Investments (Cash & Other)	3.5
Direct Mortgages	0.0

Portfolio analysis continued as of June 30, 2024

Top 25 holdings	% Assets	Credit rating	%	Fixed income geographic allocation	%
RBC Global Bond Fund - Series O	11.4	Cash / Cash Equiv.	3.5	Canada	49.6
RBC Bond Fund - Series O	10.4	AAA	11.1	United States	20.8
Phillips, Hager & North Short Term Bond & Mortgage Fund - Series O	10.0	AA	21.5	Emerging Markets	17.3
Phillips, Hager & North Total Return Bond Fund - Series O	10.0	A	15.3	International (ex-Emerging Markets)	12.3
RBC Global Corporate Bond Fund - Series O	9.9	BBB	25.8		
		Below BBB	17.2		
		Mortgages	0.0		
		Other	5.5		
RBC Canadian Short-Term Income Fund - Series O	9.9				
RBC Short-Term Global Bond Fund - Series O	7.9				
BlueBay Emerging Markets Corporate Bond Fund - Series O	6.9				
BlueBay Global Investment Grade Corporate Bond Fund (Canada) - Series O	4.9				
RBC High Yield Bond Fund - Series O	4.4				
Phillips, Hager & North High Yield Bond Fund - Series O	4.0				
RBC Global High Yield Bond Fund - Series O	3.9				
RBC Emerging Markets Foreign Exchange Fund - Series O	3.5				
BlueBay Emerging Markets High Yield Corporate Bond Fund (Canada) - Series O	2.0				
Total % of top 25 holdings	98.9				

Distributions (\$)/unit*	YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Interest	—	0.31	0.25	0.24	0.30	0.31	0.13	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	0.12	—	0.01	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.18	0.31	0.25	0.36	0.30	0.32	0.13	—	—	—	—

*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.

Manager bios

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.

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.

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. © 2024 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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