

# PH&N LifeTime 2030 Fund



### Investment objective

The fundamental investment objective of the Fund is to achieve a balance of income and long-term capital growth relative to its target retirement date of 2030 by investing primarily in investment funds that invest in equity, fixed income, income trust and money market securities and exchange traded funds ("ETFs"), or by investing directly in such securities.

### Fund details

Series	Load structure	Currency	Fund code
D	No load	CAD	RBF1930

<b>Inception date</b>	June 2011
<b>Total fund assets \$MM</b>	121.3
<b>Series D NAV \$</b>	12.58
<b>Series D MER %</b>	1.01

<b>Income distribution</b>	Annually
<b>Capital gains distribution</b>	Annually
<b>Sales status</b>	Open
<b>Minimum investment \$</b>	500
<b>Subsequent investment \$</b>	25
<b>Risk rating</b>	Low to Medium
<b>Fund category</b>	2030 Target Date Portfolio

### Benchmark

49.00%	FTSE Canada Universe Bond Index (CAD)
23.08%	MSCI World Total Return Index (CAD)
13.25%	S&P/TSX Capped Composite Total Return Index (CAD)
3.50%	MSCI EM Total Return Index (CAD)
3.00%	FTSE Canada Short-Term Overall Bond Index (CAD)
3.00%	Canadian CPI + 400 bps
2.17%	Russell 3000 Total Return Index (CAD)
2.00%	MSCI US Investable Market Real Estate 25/50 Index (CAD)
1.00%	FTSE Canada 30 Day T-Bill Index (CAD)

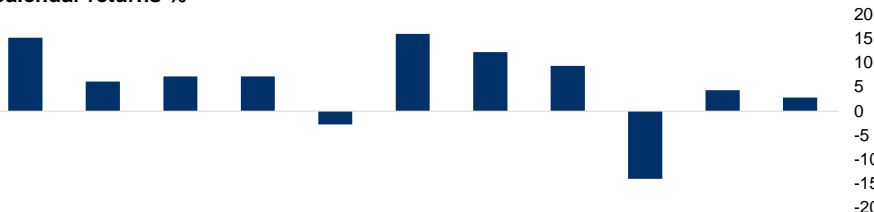
### Performance analysis for Series D as of June 30, 2024

Growth of \$10,000

Series D \$17,882



### Calendar returns %



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	
15.2	6.1	7.2	7.2	-2.8	16.0	12.2	9.4	-14.1	4.3	2.8	Fund
1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	4 <sup>th</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.9	0.9	2.8	6.0	-0.2	3.0	5.0	5.8	Fund
3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	—	Quartile
22	22	22	22	20	20	13	—	# of funds in category

### Portfolio analysis as of June 30, 2024

#### Asset mix



● Cash	1.6
● Fixed income	51.8
● Canadian equities	14.0
● U.S. equities	19.6
● European equities	3.9
● Asia-Pacific equities	3.2
● Emerging markets equities	3.4
● Real estate	2.5

#### % Assets

### Equity style

Large	22	31	21
Mid	7	11	4
Small	1	2	0

Value Blend Growth

#### Weight %

- > 50
- 25-50
- 10-25
- 0-10

### Equity characteristics

Dividend yield (%)	2.5
Price to earnings ratio (forward)	16.0
Price to book ratio	2.6
Weighted average market capitalization (\$Bn)	341.7

## Portfolio analysis continued as of June 30, 2024

Top 25 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics									
Phillips, Hager & North Bond Fund - Series O	48.7	Financials	21.3	Current yield (%)	4.0								
RBC QUBE Low Volatility Global Equity Fund - Series O	14.3	Information Technology	11.1	Yield to maturity (%)	4.5								
Phillips, Hager & North Canadian Equity Underlying Fund - Series O	6.6	Industrials	11.0	Duration (years)	6.7								
Phillips, Hager & North Conservative Equity Income Fund - Series O	4.8	Consumer Staples	10.4	Average term to maturity (years)	9.6								
RBC Global Equity Leaders Fund - Series O	4.2	Health Care	9.1	Average credit rating	A								
RBC Emerging Markets Equity Fund - Series O	3.6	Communication Services	8.6										
Phillips, Hager & North High Yield Bond Fund - Series O	3.0	Energy	7.3										
RBC Canadian Core Real Estate Fund - Series N	2.5	Real Estate	7.0										
Vanguard Real Estate ETF	2.4	Consumer Discretionary	5.5										
RBC Global Equity Focus Fund - Series O	2.3	Utilities	4.8										
RBC QUBE Global Equity Fund - Series O	2.2	Materials	3.9										
Phillips, Hager & North Canadian Equity Value Fund - Series O	2.0	Unclassified	0.0										
RBC U.S. Mid-Cap Value Equity Fund - Series O	1.6												
RBC U.S. Small-Cap Value Equity Fund - Series O	0.6												
Total % of top 25 holdings	98.7												
		<b>Distributions (\$)/unit*</b>	<b>YTD</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
		Interest	—	0.20	0.42	0.24	0.05	0.11	0.12	0.16	0.09	0.07	0.10
		Canadian dividends	—	0.04	0.05	0.04	0.03	0.04	0.03	0.03	0.03	0.03	0.03
		Foreign dividends	—	0.06	0.07	0.05	0.04	0.05	0.07	0.07	0.07	0.06	0.06
		Foreign taxes paid	—	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	—
		Capital gains	—	0.00	0.29	0.75	0.23	0.18	0.30	0.18	0.21	0.65	0.46
		Return of capital	—	0.01	0.01	0.01	—	—	—	0.02	—	—	—
		<b>Total distributions</b>	<b>0.00</b>	<b>0.31</b>	<b>0.85</b>	<b>1.09</b>	<b>0.35</b>	<b>0.37</b>	<b>0.50</b>	<b>0.46</b>	<b>0.39</b>	<b>0.80</b>	<b>0.65</b>

\*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](http://rbcgam.com/funds).

### 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.

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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 Box™ 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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