

# RBC Target 2030 Education Fund



## Investment objective

This fund is an asset allocation fund specifically designed to meet the changing needs of investors who are saving money for the purpose of funding a post-secondary education that commences around 2030. The fund gradually shifts its asset mix from an emphasis on equity funds, in its early years, to an emphasis on money market funds as its "target" date (2030) approaches. Over the life of the fund, its portfolio will shift from a focus on funds with growth potential to a focus on funds that will preserve capital.

## Fund details

Series	Load structure	Currency	Fund code
A	No load	CAD	RBF549

**Inception date** July 2012

**Total fund assets \$MM** 1,874.9

**Series A NAV \$** 13.47

**Series A MER %** 1.82

**Income distribution** Annually

**Capital gains distribution** Annually

**Sales status** Open

**Minimum investment \$** 500

**Subsequent investment \$** 25

**Risk rating** Low to Medium

**Fund category** 2030 Target Date Portfolio

## Benchmark

65.00%	FTSE Canada Universe Overall Bond Index
12.80%	S&P/TSX Capped Composite Total Return Index
12.70%	S&P 500 Total Return Index (C\$)
7.60%	MSCI EAFE Total Return Net Index (C\$)
1.90%	MSCI Emerging Markets Total Return Net Index (CAD)

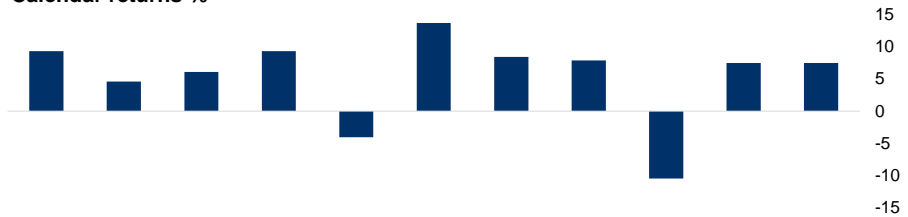
## Performance analysis for Series A as of December 31, 2023

Growth of \$10,000

Series A \$16,281



## Calendar returns %



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	
9.3	4.6	6.1	9.3	-4.1	13.7	8.4	7.9	-10.5	7.5	7.5	Fund
2 <sup>nd</sup>	1 <sup>st</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	4 <sup>th</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
3.0	7.3	4.0	7.5	1.3	5.1	5.0	6.2	Fund
2 <sup>nd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	—	Quartile
22	22	22	21	20	20	13	—	# of funds in category

## Portfolio analysis as of December 31, 2023

### Asset mix



	% Assets
Cash	1.2
Fixed income	64.4
Canadian equities	12.4
U.S. equities	12.8
European equities	5.2
Asia-Pacific equities	1.5
Emerging markets equities	2.5

### Equity style

	Value	Blend	Growth
Large	19	29	31
Mid	4	9	6
Small	1	1	1

Value Blend Growth

### Weight %

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

### Equity characteristics

Dividend yield (%)	2.3
Price to earnings ratio (forward)	16.0
Price to book ratio	2.5
Weighted average market capitalization (\$Bn)	359.0

Top 25 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics								
RBC Bond Fund - Series O	35.3	Financials	22.2	Current yield (%)		3.5						
RBC Canadian Short-Term Income Fund - Series O	14.3	Information Technology	15.8	Yield to maturity (%)		4.4						
Phillips, Hager & North Total Return Bond Fund - Series O	9.9	Industrials	13.1	Duration (years)		6.3						
RBC Canadian Equity Fund - Series O	6.5	Consumer Discretionary	8.6	Average term to maturity (years)		9.1						
RBC European Equity Fund - Series O	5.2	Health Care	8.4	Average credit rating		A						
		Energy	8.3									
RBC Global Bond Fund - Series O	4.9	Consumer Staples	7.4									
RBC Private U.S. Large-Cap Core Equity Pool - Series O	3.5	Materials	5.8	Fixed income breakdown								
Phillips, Hager & North U.S. Multi-Style All-Cap Equity Fund - Series O	3.5	Communication Services	5.3									
RBC U.S. Equity Fund - Series O	3.5	Real Estate	2.6									
RBC Canadian Dividend Fund - Series O	3.2	Utilities	2.4									
		Unclassified	0.0									
RBC QUBE Low Volatility Canadian Equity Fund - Series O	3.2											
RBC U.S. Mid-Cap Growth Equity Fund - Series O	2.0											
RBC Emerging Markets Equity Fund - Series O	1.8											
RBC Asia Pacific ex-Japan Equity Fund - Series O	1.4											
RBC Japanese Equity Fund - Series O	1.0											
Total % of top 25 holdings	99.2											

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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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 Box<sup>TM</sup> 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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