

RBC U.S. Monthly Income Fund (US\$)



Investment objective

To provide a combination of regular U.S. dollar monthly income and modest capital growth. The fund invests primarily in U.S. fixed-income securities such as government and corporate bonds, notes, asset-backed securities and preferred shares. The fund also invests in high-quality equity securities of U.S. companies. It may also invest in high-yield debt securities and emerging market sovereign and corporate bonds.

Fund details

Series	Load structure	Currency	Fund code
PTZ	No Load	USD	RBF1903

Inception date	April 2025
Total fund assets \$MM	1,951.4
Series PTZ NAV \$	10.50
Series PTZ MER %	—

Sales status	Partially open to existing unitholders
Minimum investment \$	100,000
Subsequent investment \$	25
Risk rating	Low to Medium
Fund category	Global Neutral Balanced

Income distribution	Monthly
Capital gains distribution	Annually
Monthly distributions (\$/unit)	4.10
Current payout rate (%)*	4.68

*Assuming 12 consecutive months at the monthly distribution set out above. The estimate does not include any year-end capital gains distributions paid in addition to the regular monthly distribution nor should it be confused with performance or rates of return.

Benchmark

47.50%	Bloomberg U.S. Aggregate Bond Index (USD)
45.00%	S&P 500 Total Return Index (USD)
2.75%	JPMorgan EMBI Global Diversified (USD)
2.75%	ICE BofA U.S. High Yield BB-B Index (USD)
2.00%	FTSE 1-Month T-Bill (USD)

Performance analysis for Series PTZ as of Invalid Date Growth of \$10,000

Series PTZ \$10,000

10

2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 YTD

Calendar returns %

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
—	—	—	—	—	—	—	—	—	—	—	Fund
—	—	—	—	—	—	—	—	—	—	—	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
—	—	—	—	—	—	—	—	Fund
—	—	—	—	—	—	—	—	Quartile
—	—	—	—	—	—	—	—	# of funds in category

Portfolio analysis as of May 31, 2025

Asset mix



	% Assets
● Cash	3.7
● Fixed income	50.1
● Canadian equities	0.0
● U.S. equities	46.2
● European equities	0.0
● Asia-Pacific equities	0.0
● Emerging markets equities	0.0

Equity characteristics

Dividend yield (%)	2.0
Price to earnings ratio (forward)	18.1
Price to book ratio	4.1
Weighted average market capitalization (\$Bn)	982.6

Portfolio analysis continued as of May 31, 2025

Top 10 holdings	% Assets
Microsoft Corp	3.5
NVIDIA Corp	2.7
Apple Inc	2.4
Alphabet Inc - Class A Shares	2.0
United States Treasury Note/Bond 4.000% Mar 31, 2030	1.8
United States Treasury Note/Bond 3.750% Apr 15, 2028	1.8
Broadcom Inc	1.8
Meta Platforms Inc - Class A Shares	1.6
United States Treasury Note/Bond 4.250% Feb 28, 2029	1.5
United States Treasury Note/Bond 4.125% Oct 31, 2029	1.4
Total % of top 10 holdings	20.6

Equity sector allocation	%
Information Technology	30.7
Financials	16.0
Health Care	12.0
Communication Services	10.2
Industrials	8.5
Consumer Staples	5.1
Energy	4.2
Consumer Discretionary	4.1
Real Estate	3.6
Utilities	3.2
Materials	0.0
Unclassified	2.4

Fixed income characteristics	
Yield to maturity (%)	5.5
Current yield (%)	5.1
Duration (years)	5.9
Average term to maturity (years)	14.2
Average credit rating	A

Fixed income breakdown	%
Government Bonds	21.8
Corporate Bonds	43.6
Other Bonds	-0.6
Securitized Debt	30.2
ST Investments (Cash & Other)	5.0
Direct Mortgages	0.0

Distributions(\$)/unit*	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Interest	—	—	—	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.08	—	—	—	—	—	—	—	—	—	—

*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.

Portfolio manager(s)

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Disclosure

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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).

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