

RBC Conservative Growth & Income Fund (US\$)



Investment objective

To provide a combination of capital growth and modest income. The fund invests primarily in a diversified portfolio of income-producing equity and fixed-income securities from anywhere around the world either directly or indirectly through investment in other mutual funds managed by RBC GAM or an affiliate of RBC GAM.

Fund details

Series	Load structure	Currency	Fund code
F	No Load	USD	RBF5404

Inception date	July 2015
Total fund assets \$MM	224.3
Series F NAV \$	7.72
Series F MER %	0.79

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

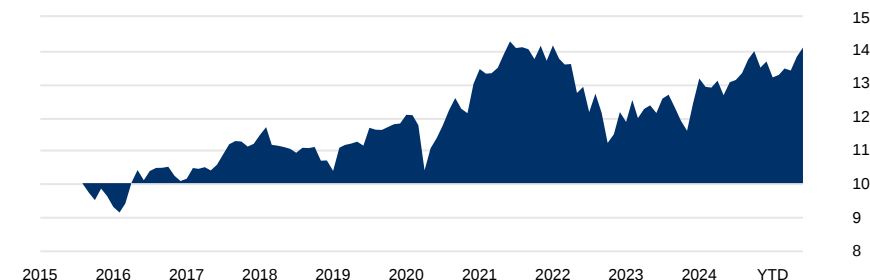
Benchmark

74%	FTSE Canada Universe Bond Index
10%	S&P 500 Total Return Index (CAD)
9%	S&P/TSX Composite Dividend and S&P/TSX Composite Dividend Ex- Energy & Materials and Incl-Oil & Gas Refining & Marketing and Oil & Gas Storage & Transportation 66.67/33.33 Blend Index (CAD) TR (Custom)
3%	MSCI Emerging Markets Total Return Net Index (CAD)
3%	MSCI EAFE Total Return Net Index (CAD)
1%	FTSE Canada 30 Day TBill Index

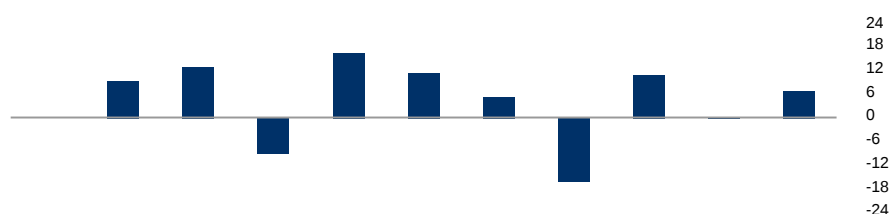
Performance analysis for Series F as of May 31, 2025

Growth of \$10,000

Series F \$14,089



Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Fund
—	9.1	12.9	-9.4	16.2	11.4	5.3	-16.2	11.0	0.2	6.8	Fund

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
2.0	4.7	3.1	8.0	3.0	4.4	—	3.6	Fund

Portfolio analysis as of May 31, 2025

Asset mix



Asset mix	% Assets
Cash	1.2
Fixed income	73.5
Canadian equities	9.0
U.S. equities	9.5
European equities	2.4
Asia-Pacific equities	1.2
Emerging markets equities	3.1

Equity style

	Value	Blend	Growth
Large	36	29	16
Mid	6	7	2
Small	3	3	0

Weight %

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

Equity characteristics

Dividend yield (%)	2.8
Price to earnings ratio (forward)	14.8
Price to book ratio	2.1
Weighted average market capitalization (\$Bn)	409.4

Portfolio analysis continued as of May 31, 2025

Top 10 holdings	% Assets
RBC Bond Fund - Series O	24.9
Phillips, Hager & North Total Return Bond Fund - Series O	24.9
RBC U.S. Dividend Fund - Series O	9.8
RBC Canadian Equity Income Fund - Series O	9.3
RBC Global Corporate Bond Fund - Series O	9.3
RBC Global High Yield Bond Fund - Series O	7.3
BlueBay Global Monthly Income Bond Fund - Series O	7.1
RBC International Dividend Growth Fund - Series O	3.6
RBC Emerging Markets Dividend Fund - Series O	3.3
Total % of top 10 holdings	99.5

Equity sector allocation	%
Financials	26.4
Information Technology	14.9
Industrials	11.0
Energy	8.4
Health Care	6.7
Communication Services	5.8
Real Estate	5.7
Consumer Discretionary	5.6
Utilities	5.1
Consumer Staples	4.9
Materials	4.5
Unclassified	1.1

Fixed income characteristics	
Yield to maturity (%)	4.0
Current yield (%)	4.0
Duration (years)	6.5
Average term to maturity (years)	10.5
Average credit rating	A-

Fixed income breakdown	%
Government Bonds	44.8
Corporate Bonds	50.0
Other Bonds	0.6
Securitized Debt	0.7
ST Investments (Cash & Other)	3.9
Direct Mortgages	0.0

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2021	29.6	12-2021	10.9	01-2021	7.8	—	—
Lowest	10-2022	-18.8	04-2024	-3.0	09-2022	-0.1	—	—
Average	—	4.1	—	3.0	—	3.9	—	—
No. of periods	—	107	—	83	—	59	—	—
% positive	—	75.7	—	72.3	—	98.3	—	—

[†]Highest/lowest returns (%) is based on data since inception of the fund.

Distributions(\$)/unit*	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Interest	—	0.19	0.17	0.16	0.10	0.13	0.14	0.13	0.12	0.14	0.08
Canadian dividends	—	0.02	0.02	0.03	0.02	0.03	0.03	0.02	0.02	0.02	0.01
Foreign dividends	—	0.03	0.03	0.04	0.04	0.04	0.04	0.03	0.04	0.05	0.02
Foreign taxes paid	—	0.00	0.00	0.00	-0.01	-0.01	0.00	0.00	-0.01	-0.01	0.00
Capital gains	—	0.12	0.05	0.09	0.16	—	0.00	0.06	0.01	0.01	0.07
Return of capital	—	—	0.00	—	—	0.01	0.01	—	—	—	—
Total distributions	0.06	0.36	0.27	0.31	0.31	0.20	0.21	0.24	0.19	0.21	0.17

*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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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 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. © 2025 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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