

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
F	No Load	USD	RBF640

Inception date	May 2005
Total fund assets \$MM	1,477.8
Series F NAV \$	12.17
Series F MER %	0.77

Sales status	Open
Minimum investment \$	500
Subsequent investment \$	25
Risk rating	Low to Medium
Fund category	Global Neutral Balanced

Income distribution	Monthly
Capital gains distribution	Annually
Monthly distributions (\$/unit)	3.35
Current payout rate (%)*	3.30

*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.

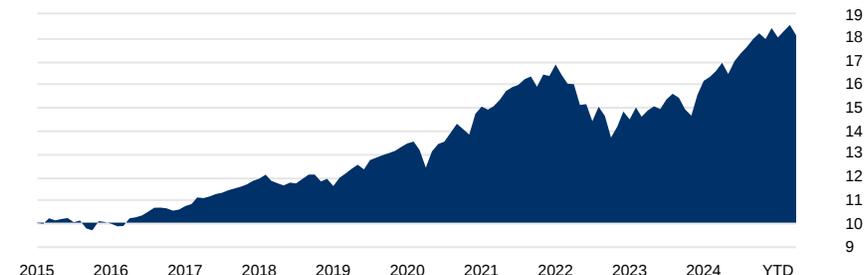
Benchmark

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)

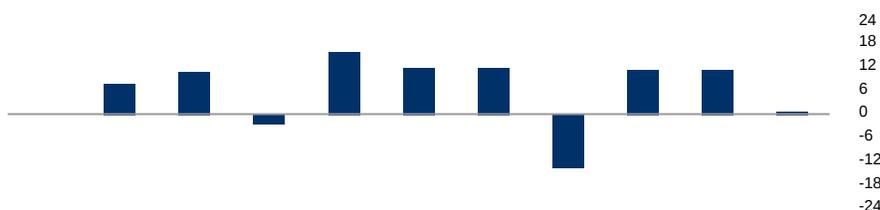
Performance analysis for Series F as of March 31, 2025

Growth of \$10,000

Series F \$18,098



Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
-0.3	7.6	11.0	-2.7	15.9	11.8	12.1	-14.1	11.5	11.6	0.5	Fund
1 st	3 rd	4 th	1 st	4 th	1 st	1 st	1 st	3 rd	1 st	3 rd	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-2.4	0.5	-0.5	7.0	4.2	7.9	6.0	6.0	Fund
4 th	3 rd	1 st	1 st	1 st	2 nd	1 st	—	Quartile
1,651	1,651	1,645	1,600	1,482	1,221	724	—	# of funds in category

Portfolio analysis as of March 31, 2025

Asset mix



	% Assets
Cash	4.9
Fixed income	50.9
Canadian equities	0.0
U.S. equities	44.2
European equities	0.0
Asia-Pacific equities	0.0
Emerging markets equities	0.0

Equity style

	Value	Blend	Growth
Large	39	37	11
Mid	5	7	0
Small	0	0	0

Equity characteristics

Weight %	Dividend yield (%)	2.2
● > 50	Price to earnings ratio (forward)	17.4
● 25-50	Price to book ratio	3.7
● 10-25	Weighted average market capitalization (\$Bn)	822.7
○ 0-10		

Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
Apple Inc	3.0
Microsoft Corp	2.7
United States Treasury Note/Bond 1.875% Nov 15, 2051	2.0
United States Treasury Note/Bond 4.250% Feb 28, 2029	2.0
United States Treasury Note/Bond 4.125% Oct 31, 2029	1.9
NVIDIA Corp	1.8
Alphabet Inc - Class A Shares	1.8
United States Treasury Note/Bond 1.750% Jan 31, 2029	1.6
iShares J.P. Morgan USD Emerging Markets Bond ETF	1.5
Meta Platforms Inc - Class A Shares	1.5
National Bank of Canada UTD 4.330% Apr 01, 2025	1.3
Northwest Natural Holding Co 7.000% Sep 15, 2055	1.1
Exxon Mobil Corp	1.0
Broadcom Inc	1.0
United States Treasury Note/Bond 3.625% May 15, 2053	1.0
Johnson & Johnson	1.0
Home Depot Inc	0.9
United States Treasury Note/Bond 4.250% Feb 15, 2054	0.9
JPMorgan Chase & Co	0.9
Chevron Corp	0.9
AT&T Inc	0.9
UnitedHealth Group Inc	0.8
Procter & Gamble Co	0.8
AbbVie Inc	0.8
Morgan Stanley	0.7
Total % of top 25 holdings	33.8

Equity sector allocation	%
Information Technology	26.2
Health Care	16.5
Financials	15.5
Communication Services	10.5
Energy	6.7
Consumer Staples	6.4
Utilities	5.5
Industrials	4.9
Consumer Discretionary	4.2
Real Estate	3.6
Materials	0.0

Fixed income characteristics	
Yield to maturity (%)	5.4
Current yield (%)	4.9
Duration (years)	6.3
Average term to maturity (years)	13.4
Average credit rating	A

Fixed income breakdown	%
Government Bonds	24.4
Corporate Bonds	38.8
Other Bonds	-0.9
Securitized Debt	32.4
ST Investments (Cash & Other)	5.3
Direct Mortgages	0.0

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	02-2010	25.9	02-2012	13.7	02-2014	11.6	02-2019	8.4
Lowest	02-2009	-17.0	02-2009	-2.6	06-2010	3.4	10-2023	4.9
Average	—	6.4	—	5.9	—	6.5	—	6.4
No. of periods	—	227	—	203	—	179	—	119
% positive	—	85.5	—	98.0	—	100.0	—	100.0

[†]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	—	0.12	0.08	0.07	—	0.02	0.04	0.04	0.03	0.05	0.05
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.11	0.11	0.12	0.09	0.13	0.11	0.12	0.13	0.14	0.14
Foreign taxes paid	—	-0.02	-0.02	-0.02	-0.01	-0.02	-0.02	-0.02	-0.01	-0.02	-0.02
Capital gains	—	1.06	0.06	—	0.52	0.54	0.26	0.26	0.13	0.14	0.74
Return of capital	—	—	0.15	0.21	—	—	—	—	0.06	0.02	—
Total distributions	0.10	1.28	0.39	0.39	0.59	0.68	0.40	0.40	0.33	0.33	0.91

*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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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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