

RCOR

**Investment objective**

To provide regular income with a potential for modest capital appreciation. The fund invests primarily in units of other mutual funds managed by RBC GAM or an affiliate of RBC GAM (called the underlying funds), emphasizing mutual funds that invest in fixed-income securities.

**Reasons to invest**

- Diversified exposure to global fixed income securities
- The potential for modest capital appreciation
- Investment time horizon for the medium-to-long term

**Fund details**

Ticker	RCOR
CUSIP	74936B109
Stock exchange	Cboe Canada
Inception date	March 2024
Currency	CAD
Net assets \$MM	202.3
Units outstanding	9,680,000

NAV/unit	20.90
Market price/unit	20.90
Management fee %	0.40
MER %	0.51

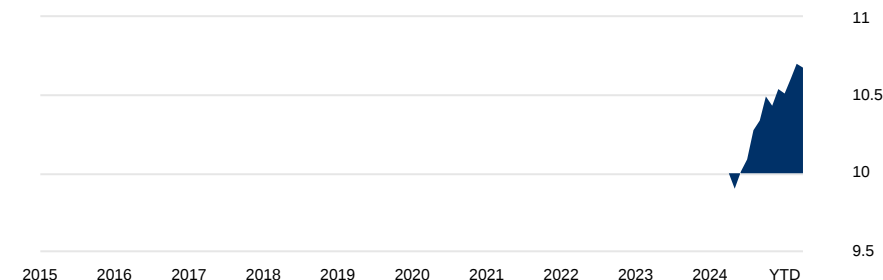
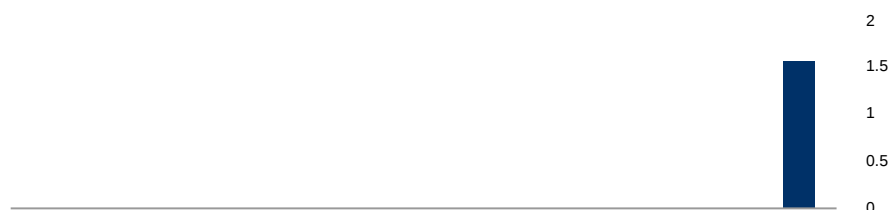
Income distribution	Quarterly
Capital gains distribution	Annually
Distribution yield %	3.06
Trailing distribution yield %	2.69

Risk rating	Low
Fund category	Global Core Plus Fixed Income

**Performance analysis as of March 31, 2025**

Growth of \$10,000

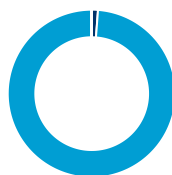
RCOR \$10,675

**Calendar returns %**

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	NAV
—	—	—	—	—	—	—	—	—	—	1.6	NAV

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-0.2	1.6	1.8	6.8	—	—	—	7.0	NAV

**Portfolio analysis as of March 31, 2025****Asset mix**

	% Assets
• Cash	1.2
• Fixed income	98.8
• Canadian equities	0.0
• U.S. equities	0.0
• European equities	0.0
• Asia-Pacific equities	0.0
• Emerging markets equities	0.0

**Fixed income characteristics**

Yield to maturity (%)	4.1
Current yield (%)	3.8
Duration (years)	4.6
Average term to maturity (years)	8.1
Average credit rating	A-

**Fixed income breakdown**

	%
Government Bonds	37.3
Corporate Bonds	52.5
Other Bonds	5.9
Securitized Debt	0.9
ST Investments (Cash & Other)	3.4
Direct Mortgages	0.0

## Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
RBC Canadian Short-Term Income Fund - Series O	10.6
Phillips, Hager & North Total Return Bond Fund - Series O	10.0
Phillips, Hager & North Short Term Bond & Mortgage Fund - Series O	10.0
RBC Global Bond Fund - Series O	9.9
RBC Bond Fund - Series O	9.9
RBC Global Corporate Bond Fund - Series O	9.8
RBC Short-Term Global Bond Fund - Series O	7.9
BlueBay Emerging Markets Corporate Bond Fund - Series O	6.3
BlueBay Global Investment Grade Corporate Bond Fund (Canada) - Series O	5.7
RBC Emerging Markets Foreign Exchange Fund - Series O	4.9
RBC High Yield Bond Fund - Series O	4.1
Phillips, Hager & North High Yield Bond Fund - Series O	4.0
RBC Global High Yield Bond Fund - Series O	3.9
BlueBay Emerging Markets High Yield Corporate Bond Fund (Canada) - Series O	1.8
Total % of top 25 holdings	98.9

Credit ratings	%
Cash/Cash Equiv.	3.4
AAA	11.9
AA	21.6
A	14.6
BBB	24.0
Below BBB	17.6
Mortgages	0.9
Other	6.0

Fixed income geographic allocation	%
Canada	50.5
United States	20.7
Emerging Markets	17.0
International (ex-Emerging Markets)	11.7

Highest/lowest returns (%) <sup>†</sup>	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2025	6.8	—	—	—	—	—	—
Lowest	03-2025	6.8	—	—	—	—	—	—
Average	—	6.8	—	—	—	—	—	—
No. of periods	—	1	—	—	—	—	—	—
% positive	—	100.0	—	—	—	—	—	—

<sup>†</sup>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	—	0.56	—	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>—</b>	<b>0.56</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>

\*Income type characterization and foreign taxes paid for the previous year, are reported at or around February month-end. Distributions reported are for the same series as the performance analysis. For distributions on other series please visit [rbcam.com/etfs](http://rbcam.com/etfs).

## Portfolio manager(s)

## Sarah Riopelle

Managing Director, Senior Portfolio Manager & Head of Portfolio Solutions and Platform Talent  
RBC Global Asset Management Inc.

## Dagmara Fijalkowski

Managing Director, Senior Portfolio Manager & Head of Global Fixed Income & Currencies  
RBC Global Asset Management Inc.

## Disclosure

RBC Funds, RBC Private Pools, RBC Alternative Funds, PH&N Funds and RBC ETFs are offered by RBC Global Asset Management Inc. (RBC GAM Inc.) and distributed through authorized dealers.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund and exchange-traded fund (ETF) investments. Please read the prospectus, Fund or ETF Facts document of the relevant RBC ETF or ETF Series unit of the RBC Fund before investing.

Except as otherwise noted, the indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. The rates of return for periods of less than one year are simple rates of return.

Mutual funds and ETFs are not guaranteed or covered by the Canadian Deposit Insurance Corporation or by any other government deposit insurer. For funds other than money market funds, unit values change frequently. For money market funds, there can be no assurances that the fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment in the fund will be returned to you. Past performance may not be repeated.

ETF units are bought and sold at market price on a stock exchange and brokerage commissions will reduce returns. RBC ETFs do not seek to return any predetermined amount at maturity. Index returns do not represent RBC ETF returns. RBC ETFs are managed by RBC GAM Inc., an indirect wholly-owned subsidiary of Royal Bank of Canada.

The fund profile is provided for informational purposes only. Particular investments and/or trading strategies should be evaluated relative to each individual's investment objectives. The information contained in the fund profile is not, and should not be construed as, investment or tax advice. You should not act or rely on the information contained in the fund profile without seeking the advice of an appropriate professional advisor.

This document has been compiled by RBC GAM Inc. from sources believed to be reliable, but no representations or warranty, express or implied, are made by RBC GAM Inc., its affiliates or any other person as to its accuracy, completeness or correctness. All opinions and estimates constitute RBC GAM Inc.'s judgment as of the date of this document, are subject to change without notice and are provided in good faith but without legal responsibility.

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. The Top Ten/25 Holdings may change due to ongoing portfolio transactions within the fund. MER (%) is based on actual expenses reported in the fund's most recent Semi-Annual or Annual Management Report of Fund Performance expressed on an annualized basis.

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).

The information reported in Portfolio Analysis is subject to change and is based on data available to RBC GAM Inc. as of the date of this report. Portfolio characteristics are gross of fees. Equity and fixed income characteristics for balanced funds/portfolio solutions are reported based on the respective equity or fixed income portion of the portfolio.

RBC Global Asset Management is the asset management division of Royal Bank of Canada (RBC) which includes RBC GAM Inc., RBC Global Asset Management (U.S.) Inc., RBC Global Asset Management (UK) Limited, RBC Global Asset Management (Asia) Limited, and RBC Indigo Asset Management Inc., which are separate, but affiliated subsidiaries of RBC.

® / ™ Trademark(s) of Royal Bank of Canada. Used under licence. © RBC Global Asset Management Inc. 2025