

PH&N Balanced Fund Series D (PHN350)

Benchmark Fundata Global Balanced - Equity Focus Index

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Performance Analysis

June 30, 2025



Investment Objective

The fundamental investment objectives of the Fund are to provide long-term capital growth and income by investing primarily in a well-diversified, balanced portfolio of common stocks, bonds and money market securities from anywhere around the world.

Statistics

June 30, 2025

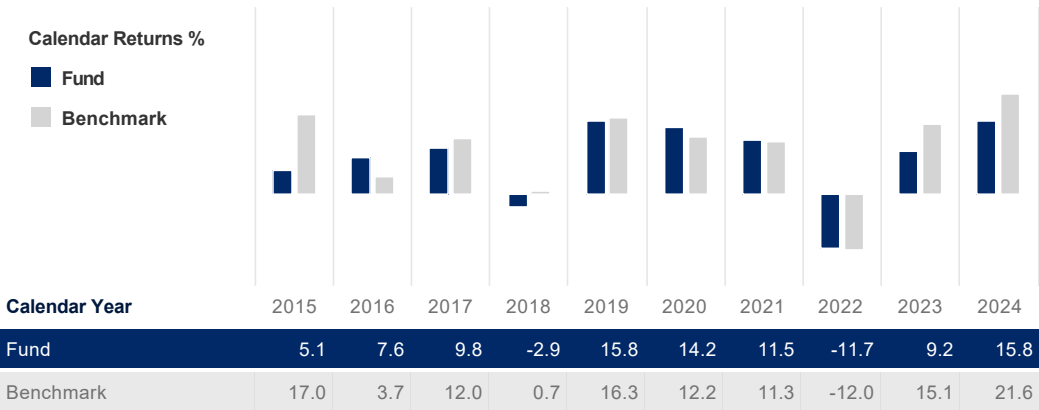
	Fund	Benchmark
Annualized Standard Dev	7.1%	8.2%
Fixed Income	Fund	Benchmark
YTM	5.7%	-
Credit Quality	-	-
Average Maturity	-	-

Risk Rating

June 30, 2025

Low	Medium	High
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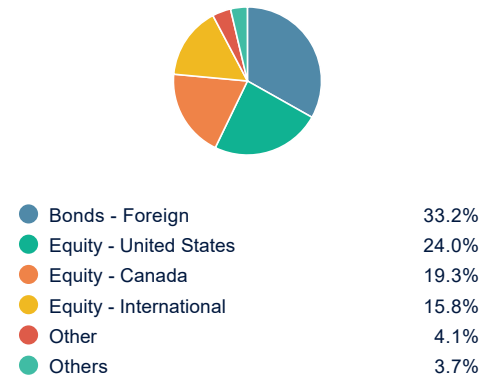
The chart above shows the volatility level of the fund (based on standard deviation of the fund's total returns since inception).



Portfolio Allocations

December 31, 2024

Asset Allocations



Sector Allocations

Defensive	45.9%
Fixed Income	33.5%
Consumer Goods	4.5%
Health Care	3.5%
Cash & Equivalent	2.8%
Utilities	1.6%
Sensitive	29.9%
Technology	12.9%
Consumer Services	5.5%
Energy	4.2%
Industrial Goods	3.5%
Industrial Services	2.7%
Telecommunication	1.0%
Cyclical	18.1%
Financial Services	13.8%
Basic Material	3.0%
Real Estate	1.4%
Other	6.0%
Mutual Fund	6.1%
Other	0.0%

Top Holdings

Top Holdings	% Assets
PH&N High Yield Bond Fund Series O	26.72%
RBC Global Equity Focus Fund Series O	15.32%
PH&N Canadian Equity Underlying Fund Series O	13.05%
RBC QUBE Global Equity Fund Series O	10.05%
RBC Global Equity Leaders Fund Series O	6.91%
PH&N Canadian Equity Value Fund Series O	5.04%
BlueBay Global Invmt Grade Corp Bond Fd (Cda) O	4.35%
RBC Emerging Markets Equity Fund Series O	3.53%
RBC Canadian Core Real Estate Fund Series N	3.02%
RBC Global Bond Fund Series O	2.85%
Total percentage of top 10 holdings	90.84%
Total number of holdings	21