

RBC Conservative Growth & Income Fund



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
A	No load	CAD	RBF401
T5	No load	CAD	RBF521

Inception date	January 2015
Total fund assets \$MM	272.8
Series A NAV \$	11.36
Series A MER %	1.70

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

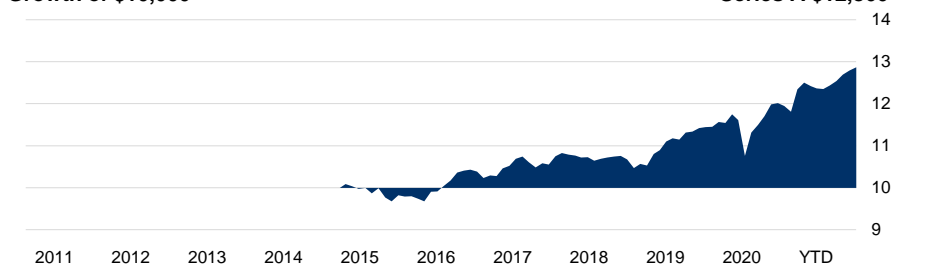
Benchmark

74%	FTSE Canada Universe Bond Index
10%	S&P500 Total Return Index (CDN\$)
9%	S&P/TSX Capped Composite Total Return Index
3%	MSCI Emerging Markets (Net) Index (CDN\$)
3%	MSCI Europe (Net) Index (CDN\$)
1%	FTSE Canada 30 Day TBill Index

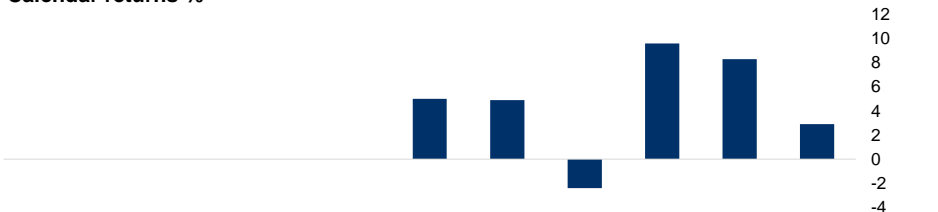
Performance analysis for Series A as of August 31, 2021

Growth of \$10,000

Series A \$12,866



Calendar returns %



2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	
—	—	—	—	—	5.0	4.9	-2.4	9.6	8.3	2.9	Fund
—	—	—	—	—	2 nd	2 nd	3 rd	2 nd	1 st	3 rd	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.6	2.6	4.1	7.1	6.1	4.3	—	4.0	Fund
3 rd	3 rd	3 rd	2 nd	1 st	2 nd	—	—	Quartile
844	835	829	791	663	493	—	—	# of funds in category

Portfolio analysis as of August 31, 2021

Asset mix



	% Assets
• Cash	2.5
• Fixed income	69.3
• Canadian equities	9.6
• U.S. equities	11.3
• European equities	3.9
• Asia-Pacific equities	0.2
• Emerging markets equities	3.2

Equity style

Large	30	37	13
Mid	7	8	1
Small	1	2	0

Value Blend Growth

Weight %

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

Equity characteristics

Dividend yield (%)	2.5
Price to earnings ratio (forward)	13.8
Price to book ratio	2.2
Weighted average market capitalization (\$Bn)	288.9

Portfolio analysis continued as of August 31, 2021

Top 10 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics	
RBC Bond Fund - Series O	23.4	Financials	23.4	Yield to maturity (%)	2.4
Phillips, Hager & North Total Return Bond Fund - Series O	23.4	Information Technology	14.7	Current yield (%)	3.2
RBC U.S. Dividend Fund - Series O	11.4	Industrials	11.0	Duration (years)	7.4
RBC Canadian Equity Income Fund - Series O	10.1	Consumer Discretionary	9.0	Average term to maturity (years)	10.9
RBC Global Corporate Bond Fund - Series O	8.9	Energy	8.2	Average credit rating	A
RBC Global High Yield Bond Fund - Series O	6.8	Health Care	7.7		
BlueBay Global Monthly Income Bond Fund - Series O	6.8	Materials	6.4		
RBC European Dividend Fund - Series O	3.8	Consumer Staples	5.5		
RBC Emerging Markets Dividend Fund - Series O	3.6	Real Estate	5.0		
Total % of top 10 holdings	98.2	Utilities	4.9		
		Communication Services	4.3		
		Unclassified	0.0		
				Fixed income breakdown	%
				Government Bonds	38.9
				Corporate Bonds	50.1
				Other Bonds	0.5
				Mortgage Backed Securities	0.6
				ST Investments (Cash & Other)	9.8
				Asset Backed Securities	0.0

Distributions (\$)/unit*	YTD	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Interest	—	0.11	0.12	0.13	0.10	0.14	0.14	—	—	—	—
Canadian dividends	—	0.03	0.02	0.02	0.01	0.02	0.02	—	—	—	—
Foreign dividends	—	0.03	0.03	0.03	0.03	0.05	0.03	—	—	—	—
Foreign taxes paid	—	0.00	0.00	0.00	0.00	-0.01	-0.01	—	—	—	—
Capital gains	—	—	0.00	0.08	0.01	0.01	0.09	—	—	—	—
Return of capital	—	0.01	0.01	—	—	—	—	—	—	—	—
Total distributions	0.05	0.18	0.19	0.25	0.15	0.21	0.28	—	—	—	—

*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.

Manager bios**Sarah Riopelle, RBC Global Asset Management Inc.**

Sarah Riopelle is Vice President and Senior Portfolio Manager, Investment Solutions at RBC GAM. Sarah began her investment career in 1996. She is a member of the RBC Investment Strategy Committee and is responsible for the firm's entire suite of RBC Portfolio Solutions. Sarah has a Bachelor of Commerce in Finance and International Management from the University of Ottawa and is a CFA charterholder.

Disclosure

RBC Funds, BlueBay Funds, PH&N Funds and RBC Corporate Class Funds are offered by RBC Global Asset Management Inc. and distributed through authorized dealers. Phillips, Hager & North Investment Management (PH&N IM) is a division of RBC Global Asset Management Inc.

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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.

MER (%) for RBC Corporate Class Funds is based on actual expenses for the preceding full year period ended March 31 or half-year period ended September 30 expressed on an annualized basis, depending on availability of data at the time of publication.

Series H and Series I 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. Advisor Series units with the deferred sales charge option are capped and invested based on their existing redemption schedule.

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.

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