



Investment objective

To provide a combination of capital growth and modest income. The fund invests primarily in a diversified portfolio of 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.

Fund details

Series	Load structure	Currency	Fund code
A	No load	CAD	RBF472
T5	No load	CAD	RBF512

Inception date	January 2016
Total fund assets \$MM	638.8
Series A NAV \$	15.11
Series A MER %	2.10

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

Benchmark

60.00%	MSCI World Total Return Net Index (C\$)
32.50%	FTSE World Gov Bond Index (C\$ hedged)
3.75%	ICE BofA U.S. High Yield BB-B Index (Hedged to C\$)
3.75%	JPM EMBI Global Diversified Index (C\$ hedged)

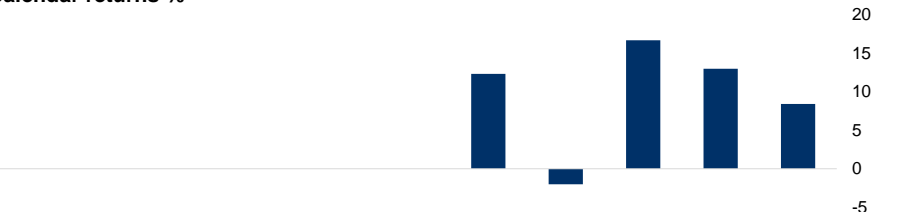
Performance analysis for Series A as of August 31, 2021

Growth of \$10,000

Series A \$16,402



Calendar returns %



2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	
—	—	—	—	—	—	12.3	-2.0	16.7	13.0	8.4	Fund
—	—	—	—	—	—	1 st	1 st	2 nd	1 st	4 th	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
2.9	6.4	8.1	18.4	10.6	9.3	—	9.5	Fund
1 st	2 nd	4 th	2 nd	1 st	1 st	—	—	Quartile
1,315	1,297	1,270	1,182	1,029	875	—	—	# of funds in category

Portfolio analysis as of August 31, 2021

Asset mix



% Assets

● Cash	2.4
● Fixed income	34.3
● Canadian equities	0.0
● U.S. equities	30.2
● European equities	19.2
● Asia-Pacific equities	2.9
● Emerging markets equities	11.0

Equity style

Large	8	30	38
Mid	3	11	7
Small	1	2	0

Value Blend Growth

Weight %

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

Equity characteristics

Dividend yield (%)	1.4
Price to earnings ratio (forward)	21.3
Price to book ratio	4.0
Weighted average market capitalization (\$Bn)	366.6

Portfolio analysis continued as of August 31, 2021

Top 10 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics	
RBC Global Equity Focus Fund - Series O	21.6	Financials	20.7	Yield to maturity (%)	2.6
RBC Global Dividend Growth Fund - Series O	21.5	Information Technology	17.9	Current yield (%)	3.4
RBC Global Bond Fund - Series O	12.7	Industrials	12.3	Duration (years)	6.9
RBC Emerging Markets Equity Fund - Series O	10.9	Consumer Discretionary	12.0	Average term to maturity (years)	9.6
RBC Global Corporate Bond Fund - Series O	10.5	Health Care	11.6	Average credit rating	BBB
RBC Global High Yield Bond Fund - Series O	6.6	Consumer Staples	8.3		
RBC European Mid-Cap Equity Fund - Series O	5.8	Materials	5.9		
RBC U.S. Mid-Cap Value Equity Fund - Series O	4.4	Communication Services	4.7		
BlueBay Global Monthly Income Bond Fund - Series O	2.2	Utilities	2.6		
RBC Emerging Markets Foreign Exchange Fund - Series O	2.2	Energy	2.4		
Total % of top 10 holdings	98.4	Real Estate	1.6		
				Fixed income breakdown	%
				Government Bonds	35.2
				Corporate Bonds	50.8
				Other Bonds	8.1
				Mortgage Backed Securities	0.4
				ST Investments (Cash & Other)	5.4
				Asset Backed Securities	0.0

Distributions (\$)/unit*	YTD	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Interest	—	0.00	0.00	0.00	0.01	—	—	—	—	—	—
Canadian dividends	—	—	0.00	0.00	0.00	—	—	—	—	—	—
Foreign dividends	—	0.11	0.15	0.07	0.11	0.10	—	—	—	—	—
Foreign taxes paid	—	-0.02	-0.02	-0.01	-0.01	-0.01	—	—	—	—	—
Capital gains	—	—	—	0.28	0.13	0.15	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.00	0.10	0.13	0.34	0.25	0.23	—	—	—	—	—

*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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