



Investment objective

To provide long-term capital growth, with a secondary focus on modest income, by investing primarily in funds managed by RBC GAM, investing in equity mutual funds for higher growth potential and fixed-income mutual funds for diversification and the potential to generate income. The portfolio maintains a balance of investments across several asset classes.

Fund details

Series	Load structure	Currency	Fund code
F	No load	CAD	RBF658
FT5	No load	CAD	RBF5658

Inception date	January 2008
Total fund assets \$MM	55,926.4
Series F NAV \$	35.70
Series F MER %	0.96

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

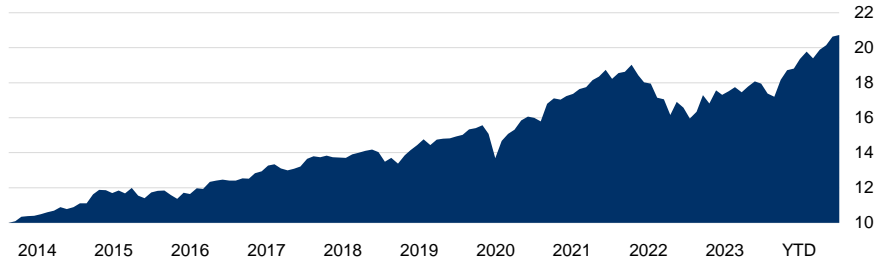
Benchmark

38%	FTSE Canada Universe Bond Index
25%	S&P 500 Total Return Index (CAD)
15%	S&P/TSX Capped Composite Total Return Index
7.5%	MSCI Europe Total Return Net Index (CAD)
5%	MSCI Emerging Markets Total Return Net Index (CAD)
4%	MSCI Japan Total Return Net Index (CAD)
3.5%	MSCI AC Asia Pacific ex Japan Total Return Net Index (CAD)
2%	FTSE Canada 30 Day TBill Index

Performance analysis for Series F as of August 31, 2024

Growth of \$10,000

Series F \$20,715



Calendar returns %



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	
11.1	6.5	5.8	9.8	-2.6	15.0	11.1	11.2	-11.7	11.3	10.7	Fund
1 st	2 nd	2 nd	1 st	2 nd	1 st	1 st	1 st	3 rd	1 st	1 st	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.4	4.1	7.0	15.5	3.4	6.9	6.6	6.4	Fund
2 nd	3 rd	2 nd	1 st	2 nd	1 st	1 st	—	Quartile
1,622	1,605	1,582	1,556	1,365	1,176	657	—	# of funds in category

Portfolio analysis as of August 31, 2024

Asset mix



- Cash
- Fixed income
- Canadian equities
- U.S. equities
- European equities
- Asia-Pacific equities
- Emerging markets equities
- Real estate
- Other

% Assets

- 4.0
- 36.1
- 14.8
- 25.3
- 7.2
- 4.8
- 6.8
- 0.8
- 0.3

Equity style

Large	22	33	24
Mid	6	8	6
Small	1	1	1

Value Blend Growth

Weight %

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

Equity characteristics

Dividend yield (%)	2.1
Price to earnings ratio (forward)	16.4
Price to book ratio	2.7
Weighted average market capitalization (\$Bn)	547.6

Portfolio analysis continued as of August 31, 2024

Top 10 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics	
RBC Bond Fund - Series O	15.5	Financials	21.2	Current yield (%)	3.9
RBC Global Corporate Bond Fund - Series O	7.7	Information Technology	19.0	Yield to maturity (%)	4.4
RBC QUBE U.S. Equity Fund - Series O	6.2	Industrials	12.6	Duration (years)	6.5
Phillips, Hager & North U.S. Multi-Style All-Cap Equity Fund - Series O	5.8	Consumer Discretionary	9.4	Average term to maturity (years)	10.4
RBC European Equity Fund - Series O	4.0	Health Care	8.1	Average credit rating	BBB+
RBC Canadian Dividend Fund - Series O	4.0	Consumer Staples	6.9		
RBC Private Canadian Equity Pool - Series O	4.0	Energy	6.7		
RBC Japanese Equity Fund - Series O	3.8	Communication Services	5.6		
Phillips, Hager & North Canadian Equity Underlying Fund II - Series O	3.7	Materials	5.4		
RBC Global Bond Fund - Series O	3.4	Utilities	2.6		
		Real Estate	2.2		
		Unclassified	0.4		
Total % of top 10 holdings	58.3				

Fixed income breakdown		%
Government Bonds		39.7
Corporate Bonds		53.4
Other Bonds		0.8
Securitized Debt		0.4
ST Investments (Cash & Other)		5.5
Direct Mortgages		0.1

Distributions (\$)/unit*	YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Interest	—	0.01	0.00	0.01	0.01	0.00	0.00	0.00	0.00	0.01	0.11
Canadian dividends	—	0.25	—	—	0.05	0.29	0.24	0.17	0.19	0.21	0.13
Foreign dividends	—	0.40	0.52	0.47	0.46	0.33	0.21	0.12	0.15	0.20	—
Foreign taxes paid	—	-0.06	-0.06	-0.08	-0.06	-0.05	-0.04	-0.03	-0.03	-0.04	—
Capital gains	—	0.61	0.37	1.09	0.32	0.02	0.54	0.26	0.20	1.09	1.91
Return of capital	—	0.01	0.01	0.01	—	—	—	—	—	—	—
Total distributions	0.00	1.22	0.85	1.50	0.78	0.60	0.95	0.51	0.50	1.47	2.15

*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 Managing Director & 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.

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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.

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. © 2024 Morningstar Research Inc.

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Series H and Series I units 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.

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