



### 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
F	No load	CAD	RBF672
FT5	No load	CAD	RBF656

<b>Inception date</b>	January 2016
<b>Total fund assets \$MM</b>	383.3
<b>Series F NAV \$</b>	14.97
<b>Series F MER %</b>	0.91

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

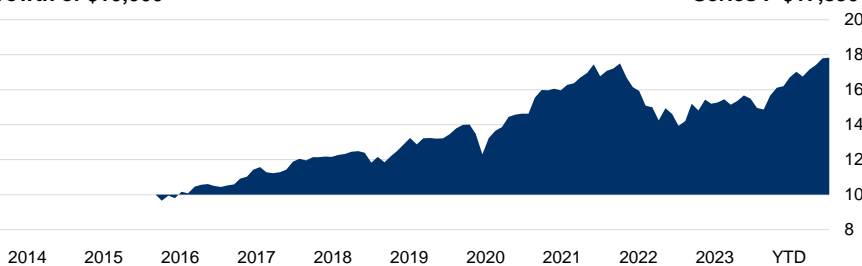
### Benchmark

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

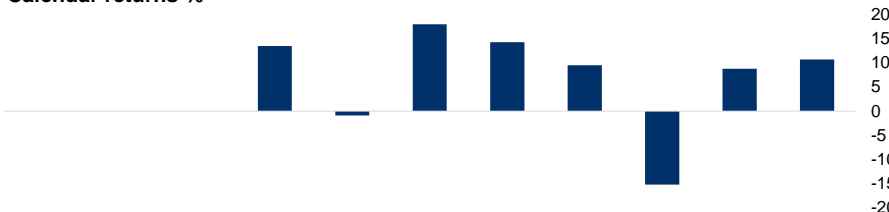
### Performance analysis for Series F as of August 31, 2024

Growth of \$10,000

Series F \$17,830



### Calendar returns %



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	
—	—	—	13.5	-0.9	18.0	14.3	9.5	-15.3	8.8	10.7	Fund
—	—	—	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	4 <sup>th</sup>	4 <sup>th</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.2	3.9	6.7	15.1	0.7	6.2	—	7.1	Fund
3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	—	—	Quartile
1,229	1,225	1,218	1,193	1,043	931	—	—	# of funds in category

### Portfolio analysis as of August 31, 2024

#### Asset mix



	% Assets
• Cash	2.6
• Fixed income	38.0
• Canadian equities	0.1
• U.S. equities	31.9
• European equities	14.3
• Asia-Pacific equities	3.0
• Emerging markets equities	10.0

#### Equity style

Large	17	34	26
Mid	7	10	4
Small	1	1	0

Value Blend Growth

#### Weight %

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

#### Equity characteristics

Dividend yield (%)	1.8
Price to earnings ratio (forward)	17.8
Price to book ratio	3.5
Weighted average market capitalization (\$Bn)	599.0

## Portfolio analysis continued as of August 31, 2024

Top 10 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics	
RBC Global Bond Fund - Series O	14.1	Information Technology	22.2	Current yield (%)	4.3
RBC Global Dividend Growth Fund - Series O	13.6	Financials	17.9	Yield to maturity (%)	4.8
RBC Global Equity Focus Fund - Series O	12.1	Industrials	12.1	Duration (years)	5.5
RBC Global Corporate Bond Fund - Series O	11.6	Health Care	11.2	Average term to maturity (years)	8.8
RBC Emerging Markets Equity Fund - Series O	10.0	Consumer Discretionary	10.6	Average credit rating	BBB
Phillips, Hager & North U.S. Equity Fund - Series O	8.5	Consumer Staples	9.1		
RBC Global High Yield Bond Fund - Series O	7.3	Materials	5.3		
RBC European Mid-Cap Equity Fund - Series O	5.3	Communication Services	4.5		
RBC U.S. Mid-Cap Value Equity Fund - Series O	4.9	Energy	3.3		
RBC International Equity Fund - Series O	3.7	Utilities	2.0		
		Real Estate	1.8		
		Unclassified	-0.1		
Total % of top 10 holdings	91.2				

Fixed income breakdown	%
Government Bonds	42.9
Corporate Bonds	45.9
Other Bonds	8.3
Securitized Debt	0.5
ST Investments (Cash & Other)	2.3
Direct Mortgages	0.0

Distributions (\$)/unit*	YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Interest	—	0.06	0.00	0.01	0.00	0.00	0.00	0.02	—	—	—
Canadian dividends	—	—	—	—	—	0.00	0.00	0.00	—	—	—
Foreign dividends	—	0.16	0.15	0.11	0.17	0.16	0.18	0.14	0.16	—	—
Foreign taxes paid	—	-0.02	-0.02	-0.03	-0.02	-0.02	-0.03	-0.02	-0.02	—	—
Capital gains	—	0.17	0.35	0.02	—	—	0.29	0.14	0.15	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.01</b>	<b>0.37</b>	<b>0.47</b>	<b>0.12</b>	<b>0.15</b>	<b>0.15</b>	<b>0.44</b>	<b>0.28</b>	<b>0.29</b>	<b>—</b>	<b>—</b>

\*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](http://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.

### Disclosure

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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.

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.

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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