

# RBC Global Choices Conservative Portfolio



### Investment objective

This portfolio is a strategic asset allocation fund. It focuses on providing income and the potential for moderate capital growth. It does this by maintaining a balance of investments across several asset classes. The portfolio invests primarily in units of other mutual funds (called the underlying funds), emphasizing mutual funds that invest in fixed-income securities and have the potential to generate income. It also invests in equity mutual funds.

### Fund details

Series	Load structure	Currency	Fund code
F	No load	CAD	RBF3349

**Inception date** January 2022

**Total fund assets \$MM** 13.9

**Series F NAV \$** 10.51

**Series F MER %** 0.98

**Income distribution** Quarterly

**Capital gains distribution** Annually

**Sales status** Open

**Minimum investment \$** 500

**Subsequent investment \$** 25

**Risk rating** Low to Medium

**Fund category** Global Fixed Income Balanced

### Benchmark

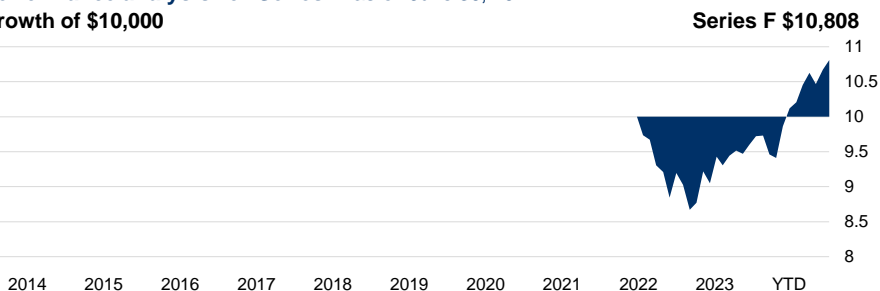
59% Bloomberg Global Aggregate Bond Index (Hedged to CAD)

40% MSCI ACWI Total Return Net Index (CAD)

1% FTSE Canada 30 Day TBill Index

### Performance analysis for Series F as of June 30, 2024

Growth of \$10,000



### Calendar returns %



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	
—	—	—	—	—	—	—	—	—	11.8	6.8	Fund
—	—	—	—	—	—	—	—	—	1 <sup>st</sup>	1 <sup>st</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
1.3	1.7	6.8	12.6	—	—	—	3.5	Fund
1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	—	—	—	—	Quartile
885	877	877	848	—	—	—	—	# of funds in category

### Portfolio analysis as of June 30, 2024

#### Asset mix



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

#### % Assets

- 2.7
- 58.5
- 1.6
- 23.2
- 6.0
- 1.3
- 6.8
- 0.0

### Equity style

	Value	Blend	Growth
Large	6	32	42
Mid	2	12	5
Small	1	1	1

#### Weight %

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

Value Blend Growth

### Equity characteristics

Dividend yield (%)	2.1
Price to earnings ratio (forward)	20.0
Price to book ratio	-2.4
Weighted average market capitalization (\$Bn)	721.2

## Portfolio analysis continued as of June 30, 2024

Top 25 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics	
PIMCO Flexible Global Bond Fund - Series I	23.8	Information Technology	24.6	Current yield (%)	4.5
Invesco Global Bond Fund/Canada - Series I	23.7	Financials	14.0	Yield to maturity (%)	7.1
Sun Life MFS Global Growth Fund - Series I	17.3	Industrials	12.6	Duration (years)	5.3
NBI International High Conviction Equity Private Portfolio - Series O	6.0	Consumer Discretionary	9.9	Average term to maturity (years)	12.8
BMO Emerging Markets Bond Fund (Unhedged) - Series I	5.9	Health Care	9.7	Average credit rating	BBB+
Vanguard Total Stock Market ETF	5.3	Consumer Staples	8.2		
CI High Yield Bond Fund - Series I	5.0	Communication Services	7.2		
CI Emerging Markets Corporate Class - Series I	4.7	Materials	2.3		
Vanguard S&P 500 ETF	2.7	Energy	2.0		
Fidelity US Focused Stock Fund - Series O	2.7	Real Estate	1.3		
		Utilities	1.0		
		Unclassified	7.2		
Fidelity Canadian Disciplined Equity Fund - Series O	0.6				
Total % of top 25 holdings	97.8				
<b>Total number of portfolio holdings</b>	<b>15</b>				
				<b>Fixed income breakdown</b>	<b>%</b>
				Government Bonds	23.3
				Corporate Bonds	40.9
				Other Bonds	0.8
				Securitized Debt	28.8
				ST Investments (Cash & Other)	5.8
				Direct Mortgages	0.5

Distributions (\$)/unit*	YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Interest	—	0.11	0.10	—	—	—	—	—	—	—	—
Canadian dividends	—	0.00	0.00	—	—	—	—	—	—	—	—
Foreign dividends	—	0.04	0.02	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	0.00	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.04</b>	<b>0.16</b>	<b>0.13</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</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.

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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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