



Investment objective

This portfolio is a strategic asset allocation fund. It focuses on providing long-term capital growth, with a secondary focus on modest income. 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), investing in equity mutual funds for higher growth potential and fixed-income mutual funds for diversification and the potential to generate income.

Fund details

Series	Load structure	Currency	Fund code
A	No load	USD	RBF341
T5	No load	USD	RBF260

Inception date January 2021

Total fund assets \$MM 39.3

Series A NAV \$ 10.25

Series A MER % -

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

80% MSCI ACWI Net Index (USD)

39% Bloomberg Barclays Global-Aggregate Total Return Index (Hedged to USD)

1% FTSE 1-Month T-Bill Index

Performance analysis for Series A as of June 30, 2021

Notes

Securities regulations do not allow us to report performance for a mutual fund that has been available for less than one year.

Portfolio analysis as of June 30, 2021

Asset mix



	% Assets
● Cash	2.3
● Fixed income	35.1
● Canadian equities	1.1
● U.S. equities	33.6
● European equities	14.5
● Asia-Pacific equities	4.4
● Emerging markets equities	9.0

Equity style

	Value	Blend	Growth
Large	11	33	39
Mid	2	9	4
Small	1	1	0

Weight %

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

Equity characteristics

Price to earnings ratio (forward)	21.7
Price to book ratio	3.9
Weighted average market capitalization (\$Bn)	327.2

Portfolio analysis continued as of June 30, 2021

Top 25 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics	
RBC Global Equity Focus Fund - Series O	28.2	Financials	16.9	Duration (years)	6.6
RBC \$U.S. Global Bond Fund - Series O	19.8	Information Technology	14.1	Average term to maturity (years)	8.0
BlueBay \$U.S. Global Investment Grade Corporate Bond Fund Canada - Series O	11.7	Consumer Discretionary	12.9	Average credit rating	A
Phillips, Hager & North Overseas Equity Fund - Series O	9.8	Industrials	9.7		
Phillips, Hager & North U.S. Equity Fund - Series O	8.8	Health Care	9.5		
		Consumer Staples	6.7		
		Communication Services	6.1		
iShares Core S&P Total US Stock Market ETF	8.4	Materials	5.0		
RBC Emerging Markets Equity Focus Fund - Series O (USD)	3.7	Energy	2.8		
RBC Emerging Markets Dividend Fund Series O	3.7	Utilities	2.1	Fixed income breakdown	%
RBC Emerging Markets Foreign Exchange Fund - Series O	3.6	Real Estate	0.9	Government Bonds	45.2
RBC Private Canadian Equity Pool - Series O	1.1	Unclassified	13.4	Corporate Bonds	29.2
				Other Bonds	18.6
				Mortgage Backed Securities	0.0
				ST Investments (Cash & Other)	7.0
				Asset Backed Securities	0.0
Total % of top 25 holdings	98.7				
Total number of portfolio holdings	12				

Distributions (\$)/unit*	YTD	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Interest	—	—	—	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.00	—	—	—	—	—	—	—	—	—	—

*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.

The fund profile is provided for informational purposes only. Particular investments and/or trading strategies should be evaluated relative to each individual's investment objectives. The information contained in the fund profile is not, and should not be construed as, investment or tax advice. You should not act or rely on the information contained in the fund profile without seeking the advice of an appropriate professional advisor.

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