

# RBC QUBE Low Volatility Global Equity Class



## Investment objective

To provide long-term capital growth. The fund invests primarily in equity securities of companies throughout the world either directly or indirectly through investment in other mutual funds managed by RBC GAM or an affiliate. The fund uses a quantitative investment approach and seeks to achieve a reduced level of volatility of returns as compared to the broader global equity market.

## Fund details

Series	Load structure	Currency	Fund code
D	No load	CAD	RBF3534

<b>Inception date</b>	January 2015
<b>Total fund assets \$MM</b>	55.5
<b>Series D NAV \$</b>	16.64
<b>Series D MER %</b>	1.23

<b>Income distribution</b>	Annually
<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

## Benchmark

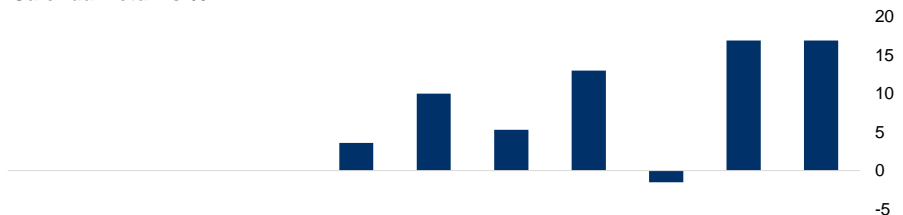
100%	MSCI World Total Return Net Index (C\$)
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## Performance analysis for Series D as of December 31, 2021

### Growth of \$10,000



### Calendar returns %



2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	
—	—	—	—	3.6	10.0	5.3	13.0	-1.5	16.9	16.9	Fund
—	—	—	—	2 <sup>nd</sup>	4 <sup>th</sup>	1 <sup>st</sup>	4 <sup>th</sup>	4 <sup>th</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
4.4	7.3	9.9	16.9	9.2	8.5	—	8.1	Fund
1 <sup>st</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	—	—	Quartile
2,033	2,020	1,944	1,857	1,638	1,228	—	—	# of funds in category

## Portfolio analysis as of December 31, 2021

### Asset mix



	% Assets
Cash	0.2
Fixed income	0.0
Canadian equities	6.9
U.S. equities	63.2
European equities	13.1
Asia-Pacific equities	16.5
Emerging markets equities	0.0

### Equity style

	Value	Blend	Growth
Large	35	30	17
Mid	3	9	7
Small	0	0	0

Value Blend Growth

### Weight %

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

### Equity characteristics

Dividend yield (%)	2.3
Price to earnings ratio (forward)	18.9
Price to book ratio	3.1
Weighted average market capitalization (\$Bn)	237.8

## Portfolio analysis continued as of December 31, 2021

Top 25 holdings	% Assets	Equity sector allocation	%	Top equity geographic allocation	%
BCE Inc	3.0	Health Care	20.5	United States	63.3
Procter & Gamble Co	3.0	Consumer Staples	16.4	Japan	8.7
Colgate-Palmolive Co	3.0	Communication Services	15.9	Canada	6.9
Costco Wholesale Corp	3.0	Industrials	11.0	Switzerland	5.0
Johnson & Johnson	3.0	Information Technology	10.7	Hong Kong	4.4
		Utilities	7.7	Singapore	2.4
Roche Holding AG	3.0	Financials	7.6	Denmark	1.8
Verizon Communications Inc	2.9	Consumer Discretionary	3.6	France	1.2
Old Dominion Freight Line Inc	2.8	Real Estate	3.3	Finland	1.0
Microsoft Corp	2.6	Materials	2.9	Australia	0.9
Adobe Inc	2.6	Energy	0.3		
Agilent Technologies Inc	2.1				
Walmart Inc	2.0				
KDDI Corp	2.0				
Novo Nordisk A/S - Class B Shares	1.8				
Pfizer Inc	1.8				
Newmont Corp	1.7				
Royal Bank of Canada	1.6				
CLP Holdings Ltd	1.6				
Comcast Corp - Class A Shares	1.5				
PPL Corp	1.5				
AT&T Inc	1.4				
Vertex Pharmaceuticals Inc	1.4				
S&P Global Inc	1.3				
Cerner Corp	1.3				
Texas Instruments Inc	1.3				
Total % of top 25 holdings	53.4				
<b>Total number of stock holdings</b>	<b>148</b>				

Distributions (\$)/unit*	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Interest	—	—	—	—	—	—	—	—	—	—	—
Canadian dividends	—	0.02	0.00	0.01	0.01	0.00	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	0.34	0.02	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.04</b>	<b>0.36</b>	<b>0.03</b>	<b>0.01</b>	<b>0.01</b>	<b>0.00</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

## Oliver McMahon, RBC Global Asset Management Inc.

Oliver is Senior Portfolio Manager, specializing in the management of quantitative equity mandates at RBC GAM. Prior to joining the firm in 2012, Oliver headed the product management team for the Canadian arm of one of the world's largest investment management firms and before that was a senior member of that same firm's quantitative investments team. Oliver holds a BSc (Hons) from the University of East London and became a CFA charterholder in 2003.

## Norman So, RBC Global Asset Management Inc.

Norman is a Senior Portfolio Manager on the Quantitative Investments Team at RBC GAM. Norman's focus is on researching, designing, and managing investment solutions that are rooted in quantitative discipline. Prior to joining the team in 2004, he facilitated the development of quantitative resources for research initiatives within the Quantitative Research Group (QRG) at PH&N Investment Management. Norman became a CFA charterholder in 2007.

## Disclosure

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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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