



### Investment objective

To provide long-term capital growth, with a secondary focus on modest income, by investing primarily in units of mutual funds, 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	RBF5716
FT5	No load	CAD	RBF4716

<b>Inception date</b>	July 2019
<b>Total fund assets \$MM</b>	2,529.1
<b>Series F NAV \$</b>	12.52
<b>Series F MER %</b>	0.85

<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 Neutral Balanced

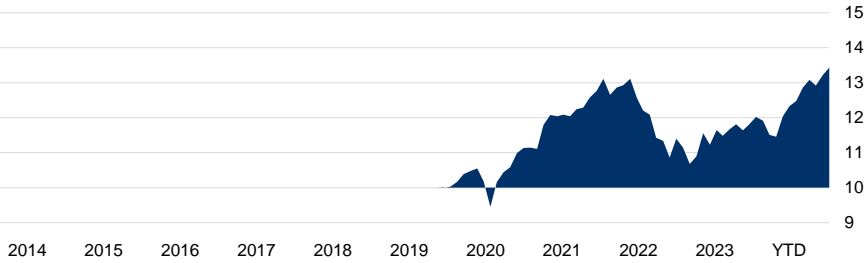
### Benchmark

60%	MSCI ACWI Total Return Net Index (CAD)
39%	Bloomberg Global Aggregate Bond Index (Hedged to CAD)
1%	FTSE Canada 30 Day TBill Index

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

Growth of \$10,000

Series F \$13,431



### Calendar returns %



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	
—	—	—	—	—	—	15.2	8.5	-14.3	9.8	8.9	Fund
—	—	—	—	—	—	1 <sup>st</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	1 <sup>st</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
1.6	2.7	8.9	13.7	2.2	—	—	6.1	Fund
1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	3 <sup>rd</sup>	—	—	—	Quartile
1,615	1,592	1,592	1,555	1,346	—	—	—	# of funds in category

### Portfolio analysis as of June 30, 2024

#### Asset mix



	% Assets
● Cash	2.4
● Fixed income	37.7
● Canadian equities	0.9
● U.S. equities	33.8
● European equities	11.8
● Asia-Pacific equities	3.9
● Emerging markets equities	8.4
● Real estate	0.9

#### Equity style

Large	18	26	41
Mid	3	8	2
Small	0	1	0

Value Blend Growth

#### Weight %

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

#### Equity characteristics

Dividend yield (%)	1.7
Price to earnings ratio (forward)	17.8
Price to book ratio	3.5
Weighted average market capitalization (\$Bn)	916.2

## Portfolio analysis continued as of June 30, 2024

Top 25 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics									
RBC Global Bond Fund - Series O	15.3	Information Technology	25.2	Current yield (%)	4.8								
Phillips, Hager & North U.S. Equity Fund - Series O	14.0	Financials	17.2	Yield to maturity (%)	5.7								
RBC Global Equity Focus Fund - Series O	10.7	Consumer Discretionary	11.3	Duration (years)	5.7								
RBC Global Corporate Bond Fund - Series O	9.5	Health Care	10.7	Average term to maturity (years)	8.5								
Phillips, Hager & North Overseas Equity Fund - Series O	9.1	Industrials	10.4	Average credit rating	A-								
RBC Global Equity Leaders Fund - Series O	8.2	Consumer Staples	7.9										
iShares Core S&P U.S. Total Market Index ETF	7.9	Communication Services	6.8										
BlueBay Global Sovereign Bond Fund (Canada) - Series O	6.1	Materials	3.8										
RBC Emerging Markets Foreign Exchange Fund - Series O	3.8	Energy	3.6										
RBC Emerging Markets Equity Focus Fund - Series O	3.6	Utilities	1.8										
RBC Emerging Markets Dividend Fund - Series O	3.4	Real Estate	1.5										
BlueBay Global Investment Grade Corporate Bond Fund (Canada) - Series O	3.1	Unclassified	-0.1										
RBC International Equity Fund - Series O	2.4												
RBC Global Infrastructure Fund LP - Series N	0.9												
RBC Private Canadian Equity Pool - Series O	0.8												
Total % of top 25 holdings	98.7												
				<b>Fixed income breakdown</b>	<b>%</b>								
				Government Bonds	45.5								
				Corporate Bonds	37.6								
				Other Bonds	11.3								
				Securitized Debt	0.0								
				ST Investments (Cash & Other)	5.6								
				Direct Mortgages	0.0								
		<b>Distributions (\$)/unit*</b>	<b>YTD</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
		Interest	—	0.01	0.00	0.01	0.01	0.05	—	—	—	—	—
		Canadian dividends	—	0.01	—	—	—	0.00	—	—	—	—	—
		Foreign dividends	—	0.17	0.08	0.02	0.15	0.15	—	—	—	—	—
		Foreign taxes paid	—	-0.02	-0.01	-0.01	-0.02	-0.02	—	—	—	—	—
		Capital gains	—	0.01	—	0.13	—	0.03	—	—	—	—	—
		Return of capital	—	—	—	—	—	—	—	—	—	—	—
		<b>Total distributions</b>	<b>0.00</b>	<b>0.18</b>	<b>0.08</b>	<b>0.15</b>	<b>0.14</b>	<b>0.21</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.

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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