

RBC Vision Fossil Fuel Free Balanced Fund



Investment objective

To provide long-term capital growth, with a secondary focus on modest income. The fund invests primarily in Canadian, U.S. and international equities and fixed-income securities, either directly or indirectly through investment in other mutual funds (called the underlying funds) managed by RBC GAM or an affiliate of RBC GAM. The fund aims to exclude securities of issuers directly engaged in the extraction, processing and transportation of fossil fuels such as coal, oil and natural gas.

Fund details

Series	Load structure	Currency	Fund code
A	No Load	CAD	RBF327

Inception date	January 2021
Total fund assets \$MM	151.4
Series A NAV \$	11.35
Series A MER %	2.03

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

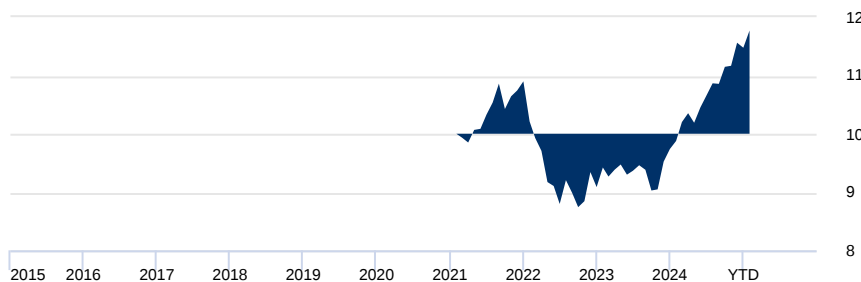
Benchmark

53.00%	MSCI World Total Return Net Index (CAD)
29.00%	FTSE Canada Universe Bond Index
9.00%	FTSE Canada Short Term Government Bond Index
7.00%	MSCI Emerging Markets Total Return Net Index (CAD)
2.00%	FTSE Canada 30 Day TBill Index

Performance analysis for Series A as of January 31, 2025

Growth of \$10,000

Series A \$11,771



Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
—	—	—	—	—	—	—	-16.6	7.2	17.8	2.6	Fund
—	—	—	—	—	—	—	4 th	4 th	1 st	3 rd	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
2.6	5.4	8.3	19.2	4.9	—	—	3.7	Fund
3 rd	1 st	1 st	1 st	3 rd	—	—	—	Quartile
1,649	1,649	1,639	1,598	1,463	—	—	—	# of funds in category

Portfolio analysis as of January 31, 2025

Asset mix



	% Assets
Cash	4.3
Fixed income	38.2
Canadian equities	0.0
U.S. equities	37.7
European equities	8.3
Asia-Pacific equities	4.0
Emerging markets equities	7.4

Equity style

	Value	Blend	Growth
Large	19	47	28
Mid	0	4	3
Small	0	0	0

Equity characteristics

Dividend yield (%)	1.3
Price to earnings ratio (forward)	20.4
Price to book ratio	5.7
Weighted average market capitalization (\$Bn)	822.9

Portfolio analysis continued as of January 31, 2025

Top 10 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics	
RBC Vision Fossil Fuel Free Global Equity Fund - Series O	52.7	Information Technology	22.7	Yield to maturity (%)	3.5
RBC Vision Fossil Fuel Free Bond Fund - Series O	29.3	Financials	19.2	Current yield (%)	3.7
RBC Vision Fossil Fuel Free Short Term Bond Fund - Series O	9.0	Consumer Discretionary	17.9	Duration (years)	6.1
RBC Vision Fossil Fuel Free Emerging Markets Equity Fund - Series O	6.8	Industrials	12.0	Average term to maturity (years)	8.7
		Health Care	11.3	Average credit rating	A+
		Consumer Staples	7.8		
		Communication Services	5.8		
		Materials	3.3		
		Real Estate	0.1		
		Energy	0.0		
		Utilities	0.0		
		Unclassified	0.0		
Total % of top 10 holdings	97.7				
				Fixed income breakdown	%
				Government Bonds	51.4
				Corporate Bonds	39.1
				Other Bonds	0.0
				Securitized Debt	1.9
				ST Investments (Cash & Other)	7.6
				Direct Mortgages	0.0

Highest/lowest returns (%) [†]	1 yr	3 yr	5 yr	10 yr				
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	09-2024	23.5	01-2025	4.9	—	—	—	—
Lowest	08-2022	-17.3	01-2024	-0.4	—	—	—	—
Average	—	2.3	—	1.5	—	—	—	—
No. of periods	—	37	—	13	—	—	—	—
% positive	—	62.2	—	84.6	—	—	—	—

[†]Highest/lowest returns (%) is based on data since inception of the fund.

Distributions(\$)/unit*	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Interest	—	0.00	0.00	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.01	0.03	—	—	—	—	—	—	—	—
Foreign taxes paid	—	0.00	0.00	—	—	—	—	—	—	—	—
Capital gains	—	0.13	—	—	0.03	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.00	0.15	0.02	—	0.03	—	—	—	—	—	—

*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.

Portfolio manager(s)

Sarah Riopelle

Managing Director, Senior Portfolio Manager & Head of Portfolio Solutions and Platform Talent
RBC Global Asset Management Inc.

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. © 2025 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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