



Investment objective

To provide a combination of capital growth and modest income. The fund invests primarily in a diversified portfolio of income-producing equity and fixed-income securities from anywhere around the world either directly or indirectly through investment in other mutual funds managed by RBC GAM or an affiliate of RBC GAM.

Fund details

Series	Load structure	Currency	Fund code
A	No Load	CAD	RBF401

Inception date	January 2015
Total fund assets \$MM	219.5
Series A NAV \$	10.63
Series A MER %	1.63

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

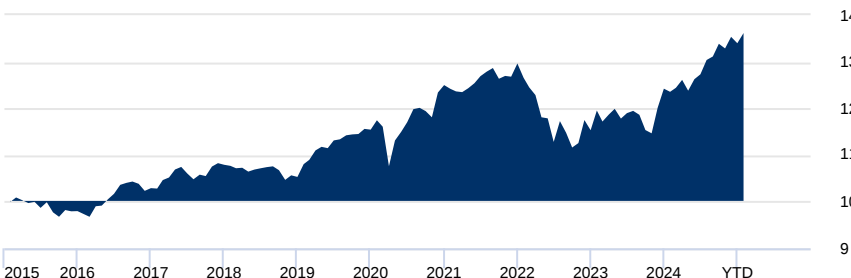
Benchmark

74%	FTSE Canada Universe Bond Index
10%	S&P 500 Total Return Index (CAD)
9%	S&P/TSX Composite Dividend and S&P/TSX Composite Dividend Ex-Energy & Materials and Incl-Oil & Gas Refining & Marketing and Oil & Gas Storage & Transportation 66.67/33.33 Blend Index (CAD) TR (Custom)
3%	MSCI Emerging Markets Total Return Net Index (CAD)
3%	MSCI EAFE Total Return Net Index (CAD)
1%	FTSE Canada 30 Day TBill Index

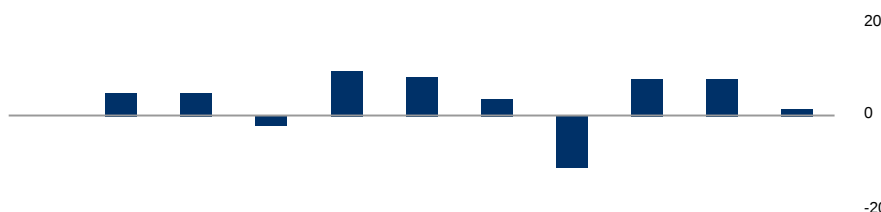
Performance analysis for Series A as of January 31, 2025

Growth of \$10,000

Series A \$13,617



Calendar returns %

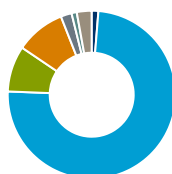


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
—	5.0	4.9	-2.4	9.6	8.3	3.7	-11.0	7.7	7.8	1.6	Fund
—	2 nd	2 nd	3 rd	2 nd	1 st	3 rd	2 nd	3 rd	3 rd	4 th	Quartile

	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
	1.6	2.5	4.4	10.2	2.5	3.0	3.1	3.2	Fund
	4 th	4 th	3 rd	3 rd	3 rd	2 nd	2 nd	—	Quartile
	909	909	896	886	821	706	362	—	# of funds in category

Portfolio analysis as of January 31, 2025

Asset mix



	% Assets
Cash	1.3
Fixed income	74.3
Canadian equities	8.8
U.S. equities	9.6
European equities	2.1
Asia-Pacific equities	1.0
Emerging markets equities	2.9

Equity style

Large	32	33	16
Mid	6	5	2
Small	2	3	0
	Value	Blend	Growth

Weight %

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

Equity characteristics

Dividend yield (%)	2.9
Price to earnings ratio (forward)	14.4
Price to book ratio	2.1
Weighted average market capitalization (\$Bn)	616.7

Portfolio analysis continued as of January 31, 2025

Top 10 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics	
RBC Bond Fund - Series O	25.5	Financials	26.4	Yield to maturity (%)	4.1
Phillips, Hager & North Total Return Bond Fund - Series O	25.2	Information Technology	14.1	Current yield (%)	4.0
RBC U.S. Dividend Fund - Series O	10.1	Industrials	9.5	Duration (years)	6.7
RBC Global Corporate Bond Fund - Series O	9.4	Health Care	8.4	Average term to maturity (years)	10.6
RBC Canadian Equity Income Fund - Series O	9.0	Energy	8.1	Average credit rating	A-
RBC Global High Yield Bond Fund - Series O	7.2	Consumer Discretionary	7.1		
BlueBay Global Monthly Income Bond Fund - Series O	7.1	Communication Services	6.3	Fixed income breakdown	%
RBC International Dividend Growth Fund - Series O	3.1	Real Estate	5.3	Government Bonds	45.8
RBC Emerging Markets Dividend Fund - Series O	3.0	Utilities	5.1	Corporate Bonds	49.9
		Consumer Staples	4.9	Other Bonds	0.7
		Materials	4.6	Securitized Debt	0.7
		Unclassified	0.3	ST Investments (Cash & Other)	3.0
				Direct Mortgages	0.0
Total % of top 10 holdings	99.5				

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	09-2024	16.0	12-2021	7.2	02-2021	5.0	01-2025	3.1
Lowest	09-2022	-11.7	09-2023	-1.1	10-2022	0.9	01-2025	3.1
Average	—	3.2	—	2.6	—	3.0	—	3.1
No. of periods	—	109	—	85	—	61	—	1
% positive	—	78.0	—	85.9	—	100.0	—	100.0

[†]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	—	0.19	0.17	0.15	0.07	0.11	0.12	0.13	0.10	0.14	0.14
Canadian dividends	—	0.02	0.02	0.02	0.01	0.03	0.02	0.02	0.01	0.02	0.02
Foreign dividends	—	0.03	0.03	0.04	0.03	0.03	0.03	0.03	0.03	0.05	0.03
Foreign taxes paid	—	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.01	-0.01
Capital gains	—	0.18	0.07	0.12	0.19	—	0.00	0.08	0.01	0.01	0.09
Return of capital	—	—	0.00	—	—	0.01	0.01	—	—	—	—
Total distributions	0.00	0.41	0.28	0.33	0.30	0.18	0.19	0.25	0.15	0.21	0.28

*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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