



### Investment objective

To provide a combination of capital growth and modest income. The fund invests primarily in a diversified portfolio of 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.

### Fund details

Series	Load structure	Currency	Fund code
F	No Load	USD	RBF5470

<b>Inception date</b>	January 2016
<b>Total fund assets \$MM</b>	365.0
<b>Series F NAV \$</b>	9.95
<b>Series F MER %</b>	0.91

<b>Income distribution</b>	Quarterly
<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 Balanced

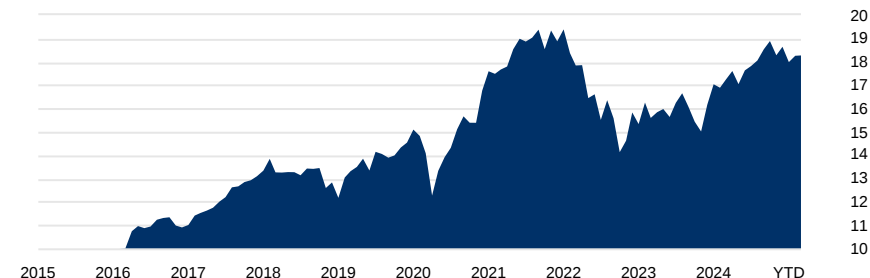
### Benchmark

54.00%	MSCI World Total Return Net Index (CAD)
32.50%	FTSE World Gov Bond Index (Hedged to CAD)
6.00%	MSCI Emerging Markets Total Return Net Index (CAD)
3.75%	ICE BofA U.S. High Yield BB-B Index (Hedged to CAD)
3.75%	JPM EMBI Global Diversified Index (Hedged to CAD)

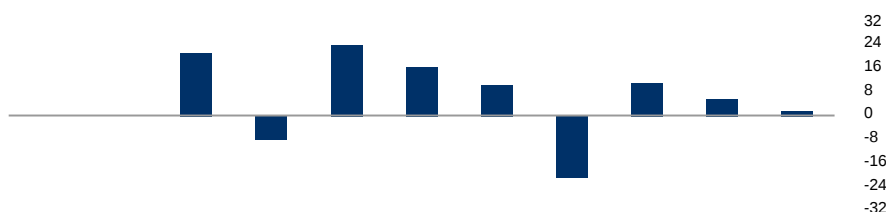
### Performance analysis for Series F as of February 28, 2025

Growth of \$10,000

Series F \$18,273



### Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Fund
—	—	21.2	-8.8	24.1	16.6	10.2	-20.9	11.1	5.6	1.6	Fund

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.1	-2.0	-1.4	6.0	0.8	5.4	—	7.2	Fund

### Portfolio analysis as of February 28, 2025

#### Asset mix



	% Assets
Cash	1.5
Fixed income	39.8
Canadian equities	0.0
U.S. equities	35.0
European equities	14.3
Asia-Pacific equities	3.7
Emerging markets equities	5.7

#### Equity style

	Value	Blend	Growth
Large	14	39	24
Mid	5	10	6
Small	1	1	1

#### Equity characteristics

Dividend yield (%)	1.7
Price to earnings ratio (forward)	18.7
Price to book ratio	3.6
Weighted average market capitalization (\$Bn)	498.3

## Portfolio analysis continued as of February 28, 2025

Top 10 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics						
RBC Global Bond Fund - Series O	14.6	Information Technology	21.8	Yield to maturity (%)	4.6					
Phillips, Hager & North U.S. Equity Fund - Series O	13.0	Financials	19.8	Current yield (%)	4.2					
RBC Global Dividend Growth Fund - Series O	12.7	Industrials	12.2	Duration (years)	5.6					
RBC Global Corporate Bond Fund - Series O	12.3	Consumer Discretionary	11.2	Average term to maturity (years)	8.9					
RBC Global Equity Focus Fund - Series O	10.1	Health Care	10.5	Average credit rating	BBB					
RBC Global High Yield Bond Fund - Series O	7.7	Consumer Staples	7.0	Fixed income breakdown						
RBC Emerging Markets Equity Fund - Series O	5.8	Communication Services	5.5	%						
RBC International Equity Fund - Series O	5.7	Materials	4.1	Government Bonds	45.7					
RBC U.S. Mid-Cap Value Equity Fund - Series O	5.1	Energy	3.5	Corporate Bonds	46.6					
RBC European Mid-Cap Equity Fund - Series O	4.9	Real Estate	2.2	Other Bonds	8.2					
		Utilities	2.1	Securitized Debt	0.5					
				ST Investments (Cash & Other)	-1.0					
				Direct Mortgages	0.0					
Total % of top 10 holdings	92.0	Highest/lowest returns (%)†								
		1 yr		3 yr		5 yr		10 yr		
		Ended		Return		Ended		Return		
		Highest	03-2021	45.2	12-2021	16.8	02-2021	12.0	—	—
		Lowest	10-2022	-24.4	04-2024	-2.8	09-2022	1.9	—	—
		Average	—	7.3	—	5.7	—	6.7	—	—
		No. of periods	—	98	—	74	—	50	—	—
		% positive	—	79.6	—	79.7	—	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	—	0.06	0.05	0.00	0.01	0.00	0.00	0.00	0.01	—	—
Canadian dividends	—	—	—	—	—	—	0.00	0.00	0.00	—	—
Foreign dividends	—	0.13	0.12	0.11	0.09	0.13	0.12	0.13	0.11	0.12	—
Foreign taxes paid	—	-0.02	-0.01	-0.02	-0.02	-0.02	-0.01	-0.02	-0.01	-0.01	—
Capital gains	—	0.82	0.12	0.26	0.02	—	—	0.21	0.11	0.11	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.00</b>	<b>1.00</b>	<b>0.28</b>	<b>0.35</b>	<b>0.10</b>	<b>0.12</b>	<b>0.11</b>	<b>0.33</b>	<b>0.22</b>	<b>0.21</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.

### Portfolio manager(s)

#### Sarah Riopelle

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

#### Ashley Warburton

Portfolio Manager, Investment Solutions  
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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