



### Investment objective

To provide long-term capital growth by investing primarily in equity mutual funds for higher growth potential, with some exposure to fixed-income mutual funds for diversification. The portfolio invests in a diversified mix of Canadian, U.S. and international funds.

### Fund details

Series	Load structure	Currency	Fund code
A	No Load	CAD	RBF568

**Inception date** June 2000

**Total fund assets \$MM** 273.1

**Series A NAV \$** 18.06

**Series A MER %** 2.35

**Income distribution** Annually

**Capital gains distribution** Annually

**Sales status** Open

**Minimum investment \$** 500

**Subsequent investment \$** 25

**Risk rating** Low to Medium

**Fund category** Global Equity  
Balanced

### Benchmark

30%	S&P 500 Total Return Index (CAD)
23%	FTSE Canada Universe Bond Index
19%	MSCI EAFE Total Return Net Index (CAD)
18%	S&P/TSX Capped Composite Total Return Index
8%	MSCI Emerging Markets Total Return Net Index (CAD)
2%	FTSE Canada 30 Day TBill Index

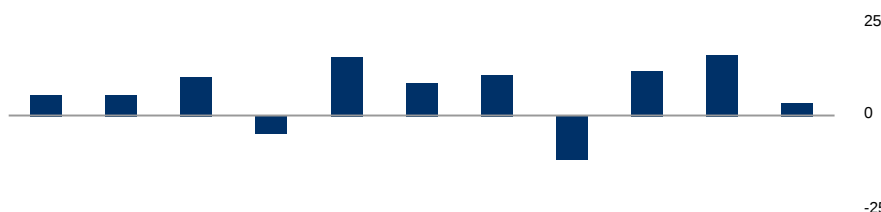
### Performance analysis for Series A as of January 31, 2025

Growth of \$10,000

Series A \$19,211



### Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
5.5	5.6	10.2	-5.2	15.6	8.7	11.0	-12.1	11.9	16.2	3.5	Fund
3 <sup>rd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
3.5	5.4	7.5	19.1	7.0	7.3	6.3	4.4	Fund
2 <sup>nd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	—	Quartile
1,208	1,208	1,196	1,185	1,093	911	532	—	# of funds in category

### Portfolio analysis as of January 31, 2025

Asset mix



	% Assets
Cash	2.3
Fixed income	23.3
Canadian equities	17.6
U.S. equities	30.5
European equities	14.1
Asia-Pacific equities	3.4
Emerging markets equities	8.9

### Equity style

Large	13	31	27
Mid	4	11	8
Small	1	3	2
	Value	Blend	Growth

Weight %

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

### Equity characteristics

Dividend yield (%)	1.9
Price to earnings ratio (forward)	18.5
Price to book ratio	2.8
Weighted average market capitalization (\$Bn)	273,134.0

## Portfolio analysis continued as of January 31, 2025

Top 10 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics		
Phillips, Hager & North U.S. Multi-Style All-Cap Equity Fund - Series O	14.4	Financials	19.1	Yield to maturity (%)	4.5	
NBI International High Conviction Equity Private Portfolio - Series O	11.0	Information Technology	18.2	Current yield (%)	4.2	
TD U.S. Mid-Cap Growth Fund - Series O	8.5	Industrials	13.3	Duration (years)	5.9	
RBC Bond Fund - Series O	8.5	Consumer Discretionary	10.2	Average credit rating	BBB	
RBC Canadian Equity Fund - Series O	7.1	Health Care	9.1			
Fidelity Canadian Disciplined Equity Fund - Series O	6.7	Consumer Staples	6.6	<b>Fixed income breakdown</b>	<b>%</b>	
RBC European Equity Fund - Series O	5.5	Materials	5.6	Government Bonds	38.8	
RBC Emerging Markets Equity Fund - Series O	5.2	Energy	5.2	Corporate Bonds	48.4	
RBC Global Corporate Bond Fund - Series O	4.1	Communication Services	4.7	Other Bonds	0.2	
Vanguard S&P 500 ETF	3.7	Real Estate	1.6	Securitized Debt	0.2	
		Utilities	1.6	ST Investments (Cash & Other)	11.7	
		Unclassified	4.9	Direct Mortgages	0.7	
Total % of top 10 holdings	74.6					
		<b>Highest/lowest returns (%)<sup>†</sup></b>	<b>1 yr</b>	<b>3 yr</b>	<b>5 yr</b>	<b>10 yr</b>
			<b>Ended Return</b>	<b>Ended Return</b>	<b>Ended Return</b>	<b>Ended Return</b>
		Highest	03-2021 31.6	05-2015 14.7	02-2014 12.7	02-2019 9.2
		Lowest	02-2009 -30.5	02-2009 -11.3	02-2009 -4.5	08-2010 -0.5
		Average	— 4.9	— 4.9	— 5.0	— 5.1
		No. of periods	— 284	— 260	— 236	— 176
		% positive	— 71.1	— 83.1	— 84.3	— 98.3

<sup>†</sup>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	—	—	—	—	—	—	—	—
Canadian dividends	—	—	0.00	—	—	—	—	—	—	—	—
Foreign dividends	—	—	0.00	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	0.00	—	—	—	—	—	—	—	—
Capital gains	—	1.28	0.67	1.12	0.54	0.22	0.23	0.88	0.34	—	0.23
Return of capital	—	—	0.00	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.00</b>	<b>1.28</b>	<b>0.68</b>	<b>1.12</b>	<b>0.54</b>	<b>0.22</b>	<b>0.23</b>	<b>0.88</b>	<b>0.34</b>	<b>—</b>	<b>0.23</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).

## Portfolio manager(s)

## Sarah Riopelle

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

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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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