RBC Global Balanced Portfolio



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					
Inception da	ite	July 2019						
Total fund a	ssets \$MM	2,734.3						
Series F NA	V \$	13.12						
Series F ME	R %	0.85						
Income dist	ribution	Annually						
Capital gain	s distribution	Annually						
Sales status	3	Open						
Sales status Minimum in		Open 500						
Minimum in		•						
Minimum in	vestment \$	500	dium					
Minimum in Subsequent	vestment \$	500 25						

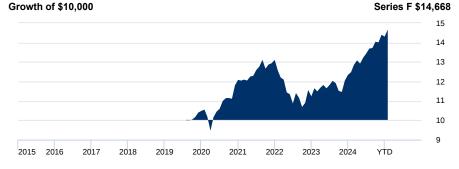
Benchmark

60%	MSCI ACWI Total Return Net Index
	(CAD)

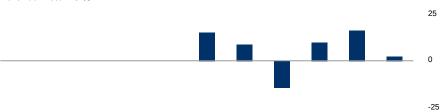
39% Bloomberg Global Aggregate Bond Index (Hedged to CAD)

1% FTSE Canada 30 Day TBill Index

Performance analysis for Series F as of January 31, 2025



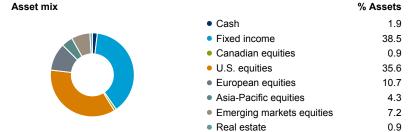
Calendar returns %



							2022				
_	_	_	_	_	15.2	8.5	-14.3	9.8	16.0	2.5	Fund
_	_	_	_	_	1 st	3 rd	4 th	3 rd	1 st	3 rd	Fund Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
2.5	4.7	7.2	17.6	5.3	6.8	_	7.1	Fund
3 rd	2 nd	2 nd	2 nd	3 rd	2 nd	_	_	Quartile
1,649	1,649	1,639	1,598	1,463	1,221	_	_	# of funds in category

Portfolio analysis as of January 31, 2025



Equity style

_qu.				Weight %
Large	18	40	28	> 50
Mid	2	7	3	25-50
Small	1	1	0	10-25
Siliali	'	'	<u> </u>	O 0-10
	Value	Blend	Growth	

Equity characteristics

Dividend yield (%)	1.6
Price to earnings ratio (forward)	18.5
Price to book ratio	3.8
Weighted average market capitalization	924.4
(\$Bn)	

Portfolio analysis continued as of January 31, 2025

Top 10 holdings	% Assets
RBC Global Bond Fund - Series O	15.7
Phillips, Hager & North U.S. Equity Fund Series O	- 14.1
RBC Global Equity Focus Fund - Series	O 9.8
RBC Global Corporate Bond Fund - Serio	es 9.5
Phillips, Hager & North Overseas Equity Fund - Series O	9.3
RBC Global Equity Leaders Fund - Serie	s O 8.8
iShares Core S&P U.S. Total Market Inde ETF	ex 8.0
BlueBay Global Sovereign Bond Fund (Canada) - Series O	6.2
RBC Emerging Markets Foreign Exchange Fund - Series O	ge 3.9
RBC Emerging Markets Equity Focus Fu Series O	nd - 3.4
Total % of top 10 holdings	88.8

Equity sector allocation		%	Fixe	d incom	e charact	eristics		
Information Technology		23.2	Yield	d to matu		4.1		
Financials		20.1	Curi	ent yield	(%)			3.5
Consumer Discretionary		12.1	Dura	ation (yea	ırs)			5.7
Industrials		11.7	Ave	rage term	to maturit	y (years)		8.1
Health Care		10.4	Ave	rage cred	it rating			Α
Consumer Staples		7.1						
Communication Services		6.0 Fixed income breakdown						%
Materials		3.3	0	ernment		51.0		
Energy		3.1						
Utilities		1.8		oorate Bo		34.4		
Real Estate		1.4		er Bonds		11.2		
Unclassified		-0.1		uritized D				0.0
					nts (Cash	& Other)		3.4
			Dire	ct Mortga	iges			0.0
Highest/lowest returns (%)†		1 yr		3 yr		5 yr		10 yr
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2021	27.3	03-2023	7.3	09-2024	7.0	_	_
Lowest	09-2022	-15.6	11-2023	0.7	12-2024	6.4	_	_
Average	_	7.2	_	2.9	_	6.7	_	_
No. of periods	_	55	_	31	_	7	_	_

[†]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	_	0.04	0.01	0.00	0.01	0.01	0.05	_	_	_	_
Canadian dividends	_	0.00	0.01	_	_	_	0.00	_	_	_	_
Foreign dividends	_	0.19	0.17	0.08	0.02	0.15	0.15	_	_	_	_
Foreign taxes paid	_	-0.02	-0.02	-0.01	-0.01	-0.02	-0.02	_	_	_	_
Capital gains	_	0.33	0.01	_	0.13	_	0.03	_	_	_	_
Return of capital	_	_	_	_	_	_	_	_	_	_	_
Total distributions	0.00	0.54	0.18	0.08	0.15	0.14	0.21	_	_	_	_

100.0

100.0

78.2

Portfolio manager(s)

Sarah Riopelle

% positive

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

^{*}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.

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 BoxTM 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.

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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