

## RBC \$U.S. Global Balanced Portfolio



## Investment objective

This portfolio is a strategic asset allocation fund. It focuses on providing long-term capital growth, with a secondary focus on modest income. It does this by maintaining a balance of investments across several asset classes. The portfolio invests primarily in units of other mutual funds (called the underlying funds), investing in equity mutual funds for higher growth potential and fixed-income mutual funds for diversification and the potential to generate income.

## Fund details

Series	Load structure	Currency	Fund code
F	No Load	USD	RBF1611

**Inception date** January 2021

**Total fund assets \$MM** 21.1

**Series F NAV \$** 10.60

**Series F MER %** 0.84

**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

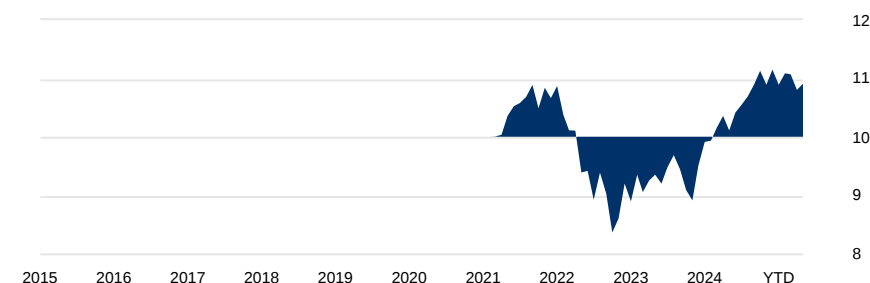
## Benchmark

60%	MSCI ACWI Total Return Net Index (USD)
39%	Bloomberg Global Aggregate Total Return Index (Hedged to USD)
1%	FTSE Canada 30 Day TBill Index

## Performance analysis for Series F as of April 30, 2025

Growth of \$10,000

Series F \$10,910



## Calendar returns %



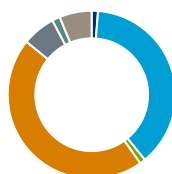
2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
—	—	—	—	—	—	—	-18.2	11.5	9.9	0.2	Fund
—	—	—	—	—	—	—	3 <sup>rd</sup>	3 <sup>rd</sup>	1 <sup>st</sup>	4 <sup>th</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
1.0	-1.6	0.2	7.9	5.1	—	—	1.4	Fund
4 <sup>th</sup>	4 <sup>th</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	1 <sup>st</sup>	—	—	—	Quartile
1,640	1,639	1,639	1,596	1,490	—	—	—	# of funds in category

## Portfolio analysis as of April 30, 2025

Asset mix



	% Assets
● Cash	1.2
● Fixed income	37.9
● Canadian equities	1.1
● U.S. equities	45.7
● European equities	6.4
● Asia-Pacific equities	1.5
● Emerging markets equities	6.2

## Equity style

	Value	Blend	Growth
Large	22	36	28
Mid	3	6	3
Small	1	1	0

Weight %

● &gt; 50

● 25-50

● 10-25

○ 0-10

## Equity characteristics

Dividend yield (%)	1.6
Price to earnings ratio (forward)	18.1
Price to book ratio	3.8
Weighted average market capitalization (\$Bn)	624.3

## Portfolio analysis continued as of April 30, 2025

Top 10 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics					
RBC \$U.S. Global Bond Fund - Series O	21.5	Information Technology	18.6	Yield to maturity (%)		5.4			
RBC Global Equity Focus Fund - Series O	18.4	Financials	14.2	Current yield (%)		4.8			
Phillips, Hager & North U.S. Equity Fund - Series O	16.8	Consumer Discretionary	8.9	Duration (years)		5.5			
BlueBay \$U.S. Global Investment Grade Corporate Bond Fund (Canada) - Series O	12.6	Industrials	7.3	Average term to maturity (years)		7.7			
RBC International Equity Fund - Series O	8.9	Health Care	7.3	Average credit rating		A-			
iShares Core S&P Total U.S. Stock Market ETF	8.2	Consumer Staples	4.3	Fixed income breakdown		%			
RBC Emerging Markets Foreign Exchange Fund - Series O	3.9	Communication Services	4.3	Government Bonds		47.0			
RBC Emerging Markets Dividend Fund Series O	3.2	Energy	2.6	Corporate Bonds		33.2			
RBC Emerging Markets Equity Focus Fund - Series O (USD)	3.1	Materials	2.0	Other Bonds		19.1			
Phillips, Hager & North Overseas Equity Fund - Series O	2.1	Utilities	1.6	Securitized Debt		0.0			
		Real Estate	1.0	ST Investments (Cash & Other)		0.8			
		Unclassified	27.9	Direct Mortgages		0.0			
		Highest/lowest returns (%)†	1 yr	3 yr	5 yr	10 yr			
		Ended	Return	Ended	Return	Ended	Return	Ended	Return
Total % of top 10 holdings		98.6							
		Highest	09-2024	22.5	04-2025	5.1	—	—	—
		Lowest	10-2022	-20.7	04-2024	-0.8	—	—	—
		Average	—	1.8	—	1.1	—	—	—
		No. of periods	—	40	—	16	—	—	—
		% positive	—	65.0	—	75.0	—	—	—

†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	—	—	—	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	0.03	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>0.03</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</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](http://rbcgam.com/funds).

## Portfolio manager(s)

## Sarah Riopelle

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Portfolio Manager, Investment Solutions  
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## Disclosure

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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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