

RBC Balanced Growth & Income Fund (US\$)



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.

Fund details

Series	Load structure	Currency	Fund code
F	No Load	USD	RBF5403

Inception date	July 2015
Total fund assets \$MM	1,533.4
Series F NAV \$	11.33
Series F MER %	0.90

Income distribution	Quarterly
Capital gains distribution	Annually
Sales status	Open
Minimum investment \$	500
Subsequent investment \$	25
Risk rating	Low to Medium
Fund category	Global Equity Balanced

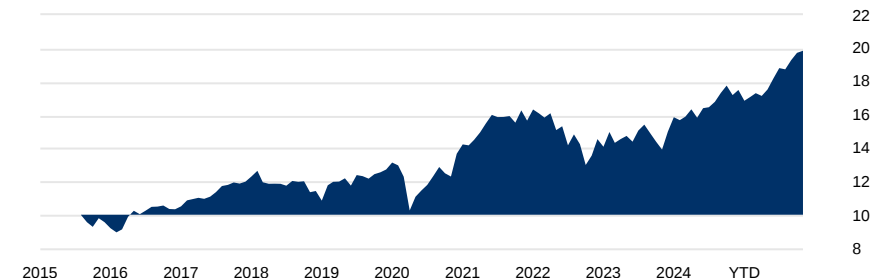
Benchmark

38.00%	FTSE Canada Universe Bond Index
24.50%	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)
23.00%	S&P 500 Total Return Index (CAD)
6.50%	MSCI EAFE Total Return Net Index (CAD)
6.00%	MSCI Emerging Markets Total Return Net Index (CAD)
2.00%	FTSE Canada 30 Day TBill Index

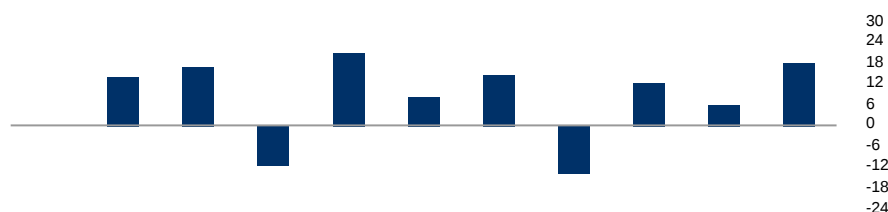
Performance analysis for Series F as of October 31, 2025

Growth of \$10,000

Series F \$19,864



Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Fund
—	14.3	17.0	-11.8	21.0	8.3	14.7	-13.7	12.6	6.2	17.8	Fund

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.6	6.0	13.3	15.5	13.6	10.0	7.3	7.1	Fund

Portfolio analysis as of October 31, 2025

Asset mix



	% Assets
Cash	2.0
Fixed income	36.3
Canadian equities	24.3
U.S. equities	22.9
European equities	5.0
Asia-Pacific equities	2.5
Emerging markets equities	6.5
Other	0.5

Equity style

	Value	Blend	Growth
Large	35	32	13
Mid	6	6	2
Small	2	3	0

Weight %

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

Equity characteristics

Dividend yield (%)	2.7
Price to earnings ratio (forward)	15.8
Price to book ratio	2.3
Weighted average market capitalization (\$Bn)	578.7

Portfolio analysis continued as of October 31, 2025

Top 10 holdings	% Assets
Phillips, Hager & North Total Return Bond Fund - Series O	13.4
RBC Global Corporate Bond Fund - Series O	9.0
RBC International Dividend Growth Fund - Series O	7.6
RBC Global High Yield Bond Fund - Series O	6.9
BlueBay Global Monthly Income Bond Fund - Series O	6.9
RBC Emerging Markets Dividend Fund - Series O	6.9
Royal Bank of Canada	1.9
Apple Inc	1.7
Microsoft Corp	1.6
NVIDIA Corp	1.6
Total % of top 10 holdings	57.6

Equity sector allocation	%
Financials	26.1
Information Technology	16.5
Industrials	10.6
Energy	9.1
Health Care	6.6
Utilities	6.0
Consumer Discretionary	5.6
Communication Services	5.2
Materials	5.2
Real Estate	5.1
Consumer Staples	4.1
Unclassified	-0.1

Fixed income characteristics	
Yield to maturity (%)	4.0
Current yield (%)	4.0
Duration (years)	5.8
Average term to maturity (years)	9.5
Average credit rating	BBB

Fixed income breakdown	%
Government Bonds	36.2
Corporate Bonds	55.2
Other Bonds	1.0
Securitized Debt	0.6
ST Investments (Cash & Other)	7.0
Direct Mortgages	0.0

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2021	45.6	09-2025	14.9	03-2025	10.8	09-2025	7.8
Lowest	10-2022	-16.7	03-2020	-2.4	09-2022	1.7	07-2025	6.5
Average	—	7.6	—	6.0	—	6.8	—	7.2
No. of periods	—	112	—	88	—	64	—	4
% positive	—	77.7	—	98.9	—	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	—	0.08	0.09	0.21	0.01	0.04	0.09	0.06	0.04	0.02	0.01
Canadian dividends	—	0.10	0.11	0.00	0.08	0.13	0.12	0.12	0.11	0.11	0.07
Foreign dividends	—	0.13	0.07	0.09	0.15	0.07	0.06	0.07	0.08	0.08	0.04
Foreign taxes paid	—	-0.02	-0.01	-0.01	-0.02	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01
Capital gains	—	0.40	0.21	0.24	0.53	—	0.12	0.25	0.09	—	0.19
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.20	0.69	0.47	0.53	0.75	0.23	0.38	0.48	0.30	0.20	0.31

*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)

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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 (%) is based on actual expenses reported in the fund's most recent Semi-Annual or Annual Management Report of Fund Performance, expressed on an annualized basis. 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 indicated. 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.

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