

# RBC Vision Fossil Fuel Free Balanced Fund



### Investment objective

To provide long-term capital growth, with a secondary focus on modest income. The fund invests primarily in Canadian, U.S. and international equities and fixed-income securities, either directly or indirectly through investment in other mutual funds (called the underlying funds) managed by RBC GAM or an affiliate of RBC GAM. The fund aims to exclude securities of issuers directly engaged in the extraction, processing and transportation of fossil fuels such as coal, oil and natural gas.

### Fund details

Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF1687

<b>Inception date</b>	January 2021
<b>Total fund assets \$MM</b>	148.1
<b>Series F NAV \$</b>	11.20
<b>Series F MER %</b>	0.91

<b>Income distribution</b>	Annually
<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 Neutral Balanced

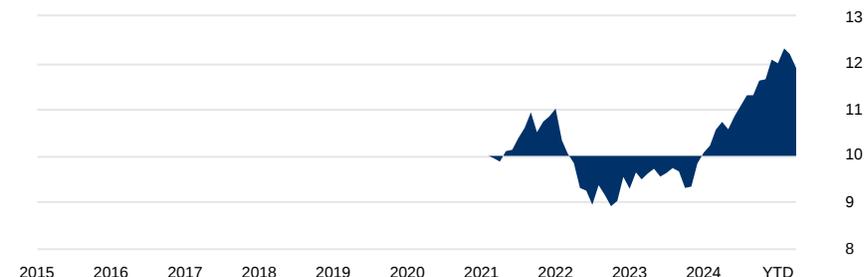
### Benchmark

53%	MSCI World Total Return Net Index (CAD)
29%	FTSE Canada Universe Bond Index
9%	FTSE Canada Short Term Government Bond Index
7%	MSCI Emerging Markets Total Return Net Index (CAD)
2%	FTSE Canada 30 Day TBill Index

### Performance analysis for Series F as of March 31, 2025

Growth of \$10,000

Series F \$11,886



### Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
—	—	—	—	—	—	—	-15.7	8.4	19.2	-0.9	Fund
—	—	—	—	—	—	—	4 <sup>th</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 %
-2.5	-0.9	2.3	10.8	6.5	—	—	3.8	Fund
4 <sup>th</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	—	—	—	Quartile
1,651	1,651	1,645	1,600	1,482	—	—	—	# of funds in category

### Portfolio analysis as of March 31, 2025

Asset mix



	% Assets
Cash	2.1
Fixed income	37.9
Canadian equities	0.0
U.S. equities	37.6
European equities	10.6
Asia-Pacific equities	3.9
Emerging markets equities	7.9

### Equity style

	Value	Blend	Growth
Large	9	54	33
Mid	0	4	0
Small	0	0	0

Weight %

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

### Equity characteristics

Dividend yield (%)	1.4
Price to earnings ratio (forward)	19.6
Price to book ratio	4.9
Weighted average market capitalization (\$Bn)	724.7

## Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics	
RBC Vision Fossil Fuel Free Global Equity Fund - Series O	53.5	Information Technology	23.5	Yield to maturity (%)	3.4
RBC Vision Fossil Fuel Free Bond Fund - Series O	28.9	Financials	21.4	Current yield (%)	3.6
RBC Vision Fossil Fuel Free Short Term Bond Fund - Series O	8.9	Consumer Discretionary	17.3	Duration (years)	6.2
RBC Vision Fossil Fuel Free Emerging Markets Equity Fund - Series O	7.4	Health Care	12.2	Average term to maturity (years)	8.7
		Industrials	10.7	Average credit rating	A+
		Consumer Staples	6.8		
		Communication Services	5.6		
		Materials	2.3		
		Real Estate	0.2		
		Energy	0.0		
		Utilities	0.0		
Total % of top 25 holdings	98.7				
				<b>Fixed income breakdown</b>	<b>%</b>
				Government Bonds	54.4
				Corporate Bonds	38.9
				Other Bonds	0.0
				Securitized Debt	2.1
				ST Investments (Cash & Other)	4.5
				Direct Mortgages	0.0

Highest/lowest returns (%) <sup>†</sup>	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	09-2024	24.9	02-2025	6.6	—	—	—	—
Lowest	08-2022	-16.3	01-2024	0.7	—	—	—	—
Average	—	4.0	—	3.1	—	—	—	—
No. of periods	—	39	—	15	—	—	—	—
% positive	—	66.7	—	100.0	—	—	—	—

<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	—	0.02	0.00	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.15	0.16	—	—	—	—	—	—	—	—
Foreign taxes paid	—	-0.02	-0.03	—	—	—	—	—	—	—	—
Capital gains	—	0.13	—	—	0.03	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.00</b>	<b>0.28</b>	<b>0.14</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

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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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).

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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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