

Insights

RBC Retirement Portfolios

Summer 2019 edition



116751 (07/2019)

Staying on track with RBC Retirement Portfolios

Wherever you are along your path to retirement, it's good to know your investments are designed to travel with you to, and through, your expected retirement date.

See how RBC Retirement Portfolios are keeping your retirement on track on page 2.



Did you know?



An estimate of your CPP/OAS benefits is available via your Statement of Contributions, which is accessed through your My Service Canada Account.

Visit:
<https://www.canada.ca/en/services/benefits/publicpensions/cpp/statement-contributions.html>

For QPP, an estimate can be obtained by reviewing your Statement of Participation.

Visit:
https://www.rrq.gouv.qc.ca/en/retraite/planifiez/Pages/releve_participation.aspx

Looking for investment insights?

Investment trends change quickly and often. Subscribe today to receive the latest market insights from our thought leaders directly to your inbox.

To learn more, please visit: rbcgam.com/insights



Staying on track with RBC Retirement Portfolios

RBC Retirement Portfolios are designed to help you grow your retirement savings during your working years and help fund your cash flow needs in retirement. Whether you have just started your retirement journey or are preparing for your transition to retirement, the portfolios provide broad global diversification and automatic rebalancing across asset classes.

Engineered for your retirement journey



Diversification

Invests across different asset classes with a focus on managing risk while enhancing growth potential.



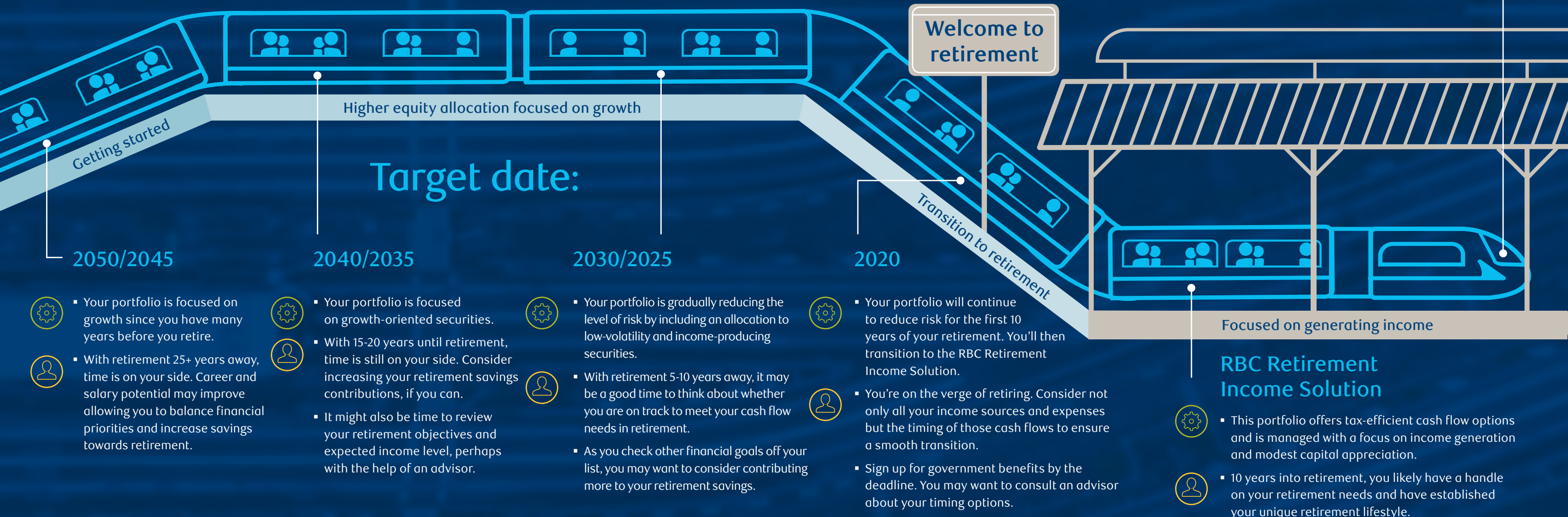
Automatic rebalancing

Keeps the portfolios on track with your anticipated retirement date by altering the asset mix at least once per year.



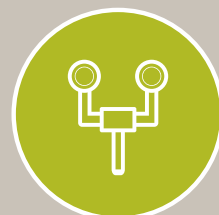
Unique investment timeline

Gradually increases equity exposure in the early-to-peak earning years and gradually reduces equity exposure starting 10 years before retirement.



A one-stop solution

- Manages your retirement savings to and beyond your expected retirement date
- Helps keep you focused on saving and long-term goals rather than short-term market swings



A leading portfolio management team

- Each Portfolio is built on the strength of RBC Funds, PH&N Funds and BlueBay Funds
- 200+ investment professionals
- 30+ years of asset allocation experience



RBC Retirement Portfolios are designed to meet the needs of different investors throughout their investing lifetimes. But don't forget to see your advisor for your annual portfolio review – or if you experience any life changes that could affect your investment goals or financial plan.



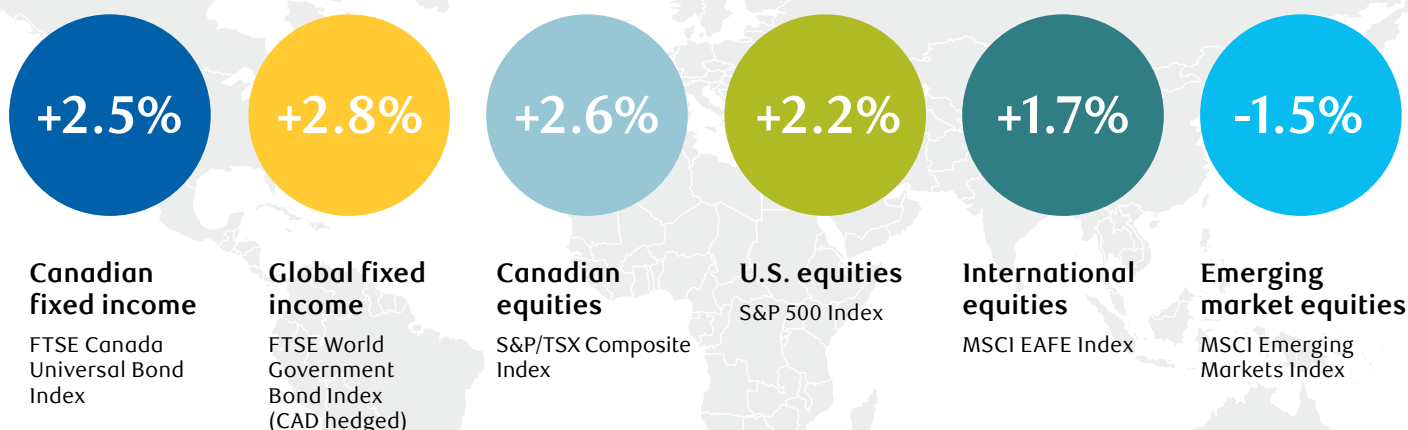


Portfolio Manager viewpoint

Sarah Riopelle, CFA , Vice President & Senior Portfolio Manager, Investment Solutions

The global economic backdrop is mixed, but weighing the positives and negatives suggests that the trajectory for global GDP is not that bad. The most significant risk is protectionism, but other threats stem from slowing Chinese growth and European politics (i.e. Brexit). Central banks have abandoned their prior tightening agendas and markets are pricing in the possibility of rate cuts. Government bond yields plunged to very low levels and our models suggest that the risk of fixed income losses is elevated. While bonds may deliver low or even negative returns, stocks can generate single- to low-double-digit gains in an environment of moderate growth, low interest rates and low inflation. Therefore, we continue to overweight stocks, but we recently shifted half a percentage point from our equity allocation into cash, moving further along the path of de-risking our portfolios as the business cycle matures.

Markets this quarter



For the full Summer 2019 Global Investment Outlook, please visit rbcgam.com/gio

All returns are in C\$ except where indicated. Canadian, U.S., MSCI EAFE and MSCI Emerging Markets index returns are total returns.

We thank you for your ongoing trust in continuing to hold RBC Retirement Portfolios as part of your investment plan. If you have any questions or comments, please contact us or your advisor.

> Call 1-800-463-3863

> Email funds.investments@rbc.com

> Visit rbcgam.com

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RBC Global Asset Management



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