

Insights

RBC Retirement Portfolios

Fall 2020 edition



116751 (10/2020)

A roadmap for your retirement

A lot will change from the day you first start saving for retirement to the day you start living it. As an RBC Retirement Portfolios investor, you have a clear, simple, yet sophisticated path to retirement – whether you are decades away, ready to retire soon, or already retired. This quarter, we provide a roadmap of how your portfolio is changing with you along your retirement journey.



Achieving diversification and long term focus



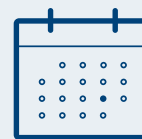
49 countries

The number of countries in which RBC Retirement Portfolios hold securities



15 teams

The number of investment teams globally that help manage RBC Retirement Portfolios



30+ years

RBC Global Asset Management has 30+ years of asset allocation experience

Looking for investment insights?

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

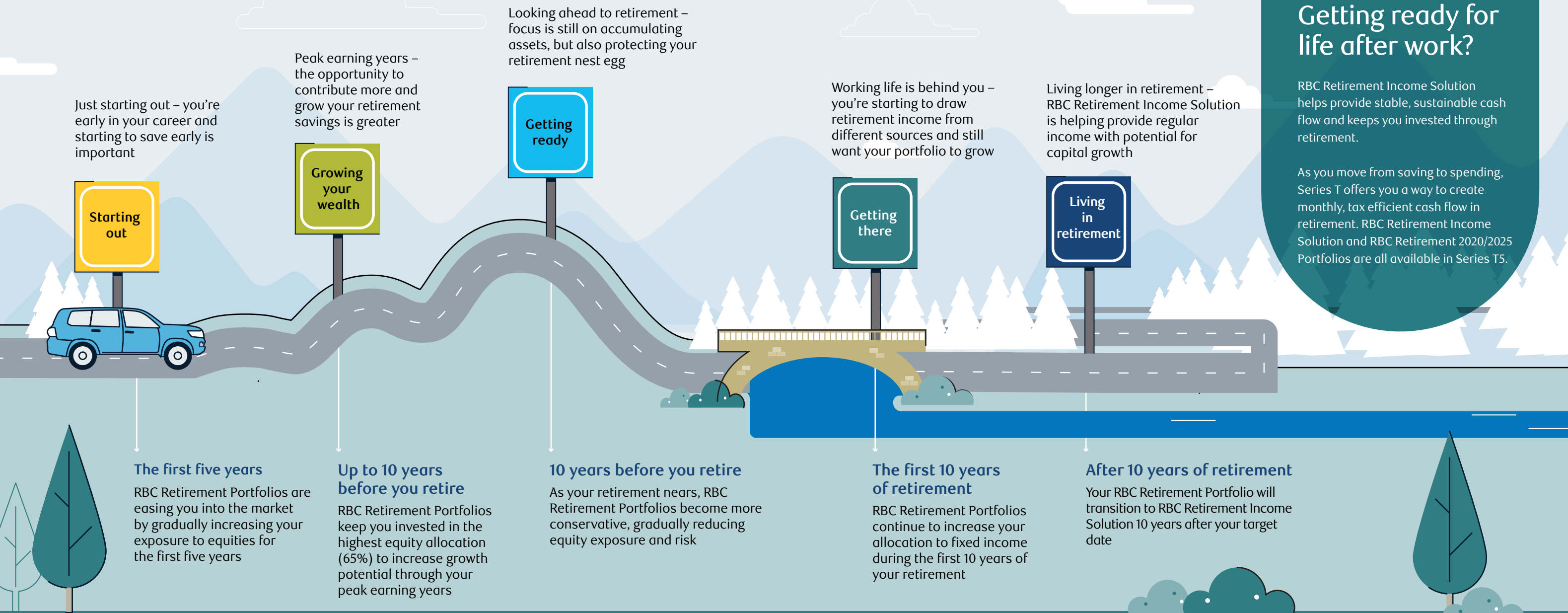
To learn more, please visit: rbgam.com/insights



RBC Retirement Portfolios

A roadmap for your retirement

Wherever you are on your retirement journey, RBC Retirement Portfolios are positioned to help you reach your retirement goals



Getting ready for life after work?

RBC Retirement Income Solution helps provide stable, sustainable cash flow and keeps you invested through retirement.

As you move from saving to spending, Series T offers you a way to create monthly, tax efficient cash flow in retirement. RBC Retirement Income Solution and RBC Retirement 2020/2025 Portfolios are all available in Series T5.



You choose the date you hope to retire and save regularly – we’ll give you a complete roadmap for your retirement.

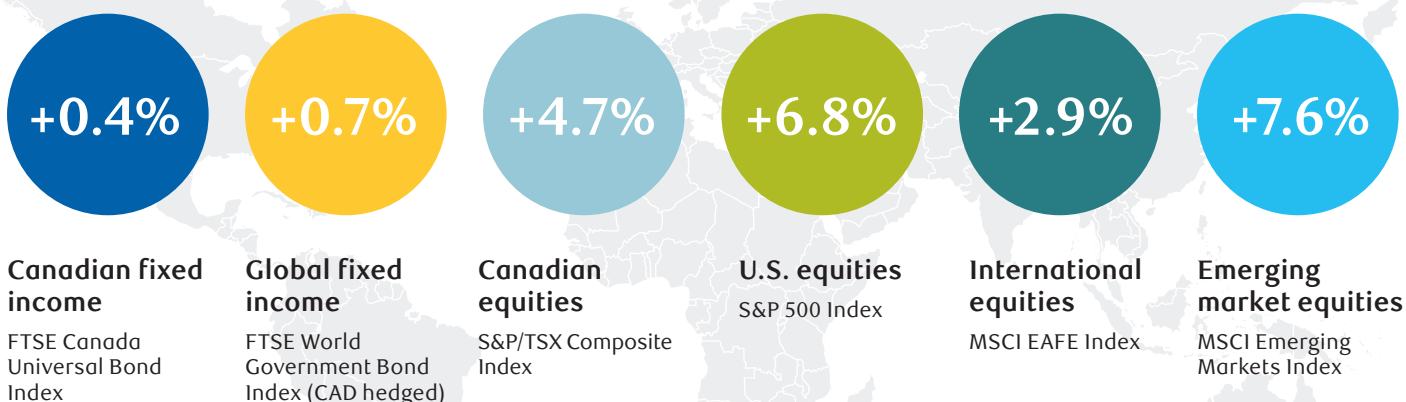


Portfolio manager viewpoint

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

Equity markets have staged a remarkable recovery as central banks provided critical backstops, economies gradually emerged from shutdown and investor confidence was restored. The economy rebounded quickly after mass quarantines, but progress has slowed as the easiest gains have already occurred. The weak economy and highly accommodative central-bank policies kept government bond yields at historically low levels. We expect yields to rise from these levels, though not in the foreseeable future. Elevated equity-market valuations and optimistic investor sentiment leave stocks vulnerable to correction in the near term, and we think style exposures should be managed given the massive valuation gap between growth and value stocks. Over the longer term, however, stocks offer superior return potential versus bonds, a view supported by the still significant equity-risk premium that exists in today's low-interest-rate environment.

Markets this quarter¹



For the complete Fall 2020 Global Investment Outlook, please visit rbcgam.com/gio

¹All returns are in C\$ except where indicated. Canadian, U.S., International and Emerging Markets index returns are total returns. An investment cannot be made directly into an index. The above does not reflect transaction costs, investment management fees or taxes. If such costs and fees were reflected, returns would be lower. Past performance is not a guarantee of future results.

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.

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