



Investment objective

To provide long-term capital growth by investing primarily in funds managed by RBC GAM, emphasizing equity mutual funds for higher growth potential, with some exposure to fixed-income mutual funds for diversification. The portfolio invests in a diversified mix of Canadian, U.S. and international funds.

Fund details

Series	Load structure	Currency	Fund code
A	No Load	CAD	RBF459
Inception date		December 1986	
Total fund assets \$MM		22,974.3	
Series A NAV \$		45.23	
Series A MER %		2.03	
Income distribution		Annually	
Capital gains distribution		Annually	
Sales status		Open	
Minimum investment \$		500	
Subsequent investment \$		25	
Risk rating		Low to Medium	
Fund category		Global Equity Balanced	

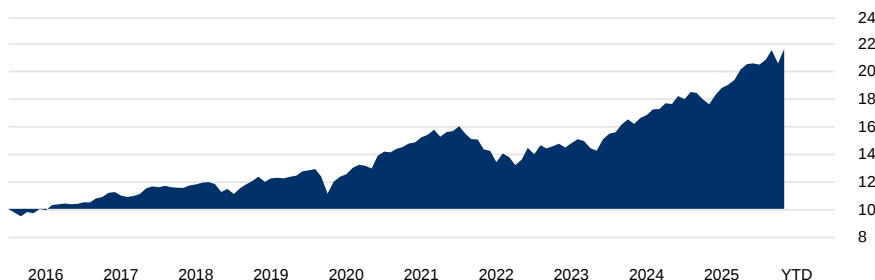
Benchmark

30.00%	S&P 500 Total Return Index (CAD)
18.00%	S&P/TSX Capped Composite Total Return Index
18.00%	FTSE Canada Universe Bond Index
10.50%	MSCI Emerging Markets Total Return Net Index (CAD)
10.50%	MSCI Europe Total Return Net Index (CAD)
6.00%	MSCI Japan Total Return Net Index (CAD)
5.00%	FTSE World Government Bond Index (CAD Hedged)
2.00%	FTSE Canada 30 Day TBill Index

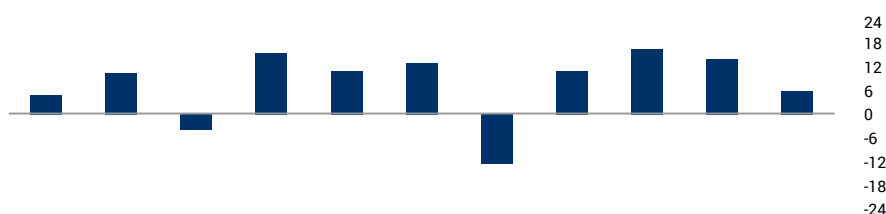
Performance analysis for Series A as of April 30, 2026

Growth of \$10,000

Series A \$21,686



Calendar returns %



2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	
4.9	10.5	-4.3	15.6	10.6	13.0	-12.7	10.7	16.3	14.0	5.6	Fund
2 nd	2 nd	2 nd	2 nd	2 nd	2 nd	3 rd	3 rd	3 rd	2 nd	1 st	Quartile

	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
5.1	3.7	5.4	22.9	13.7	8.0	8.4	6.5	Fund	
1 st	1 st	2 nd	2 nd	2 nd	2 nd	2 nd	—	Quartile	
1,143	1,142	1,123	1,109	1,021	883	585	—	# of funds in category	

Portfolio analysis as of April 30, 2026

Asset mix



	% Assets
Cash	3.2
Fixed income	19.4
Canadian equities	18.0
U.S. equities	29.3
European equities	9.9
Asia-Pacific equities	6.5
Emerging markets equities	11.0
Real estate	2.3
Other	0.3

Equity style

	Value	Blend	Growth
Large	22	34	23
Mid	4	9	6
Small	0	1	0

Equity characteristics

Weight %	Dividend yield (%)	1.7
● > 50	Price to earnings ratio (forward)	16.6
● 25-50	Price to book ratio	3.3
● 10-25	Weighted average market capitalization (\$Bn)	850.6
○ 0-10		

Portfolio analysis continued as of April 30, 2026

Top 10 holdings	% Assets
RBC Bond Fund - Series O	6.2
Phillips, Hager & North U.S. Multi-Style All-Cap Equity Fund - Series O	5.8
RBC Global Corporate Bond Fund - Series O	5.5
RBC European Equity Fund - Series O	5.4
RBC QUBE U.S. Equity Fund - Series O	5.2
RBC Japanese Equity Fund - Series O	5.0
RBC Private Canadian Equity Pool - Series O	4.9
RBC Global Dividend Growth Fund - Series O	4.6
RBC Asia Pacific ex-Japan Equity Fund - Series O	4.2
RBC U.S. Dividend Fund - Series O	3.6
Total % of top 10 holdings	50.4

Equity sector allocation	%
Information Technology	22.6
Financials	21.3
Industrials	12.9
Consumer Discretionary	7.7
Energy	7.0
Materials	6.5
Communication Services	6.3
Health Care	5.8
Consumer Staples	4.7
Utilities	3.2
Real Estate	2.2
Unclassified	-0.1

Fixed income characteristics	
Yield to maturity (%)	3.9
Current yield (%)	3.7
Duration (years)	6.2
Average term to maturity (years)	9.6
Average credit rating	A-

Fixed income breakdown	
	%
Government Bonds	46.5
Corporate Bonds	41.0
Other Bonds	1.3
Securitized Debt	0.0
ST Investments (Cash & Other)	11.2
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	30.5	03-2006	16.8	09-1997	12.5	08-2000	10.4
Lowest	02-2009	-25.5	03-2003	-8.1	05-2012	-2.8	08-2010	0.8
Average	—	6.7	—	6.5	—	6.5	—	6.2
No. of periods	—	461	—	437	—	413	—	353
% positive	—	76.4	—	87.6	—	93.7	—	100.0

[†]Highest/lowest returns (%) is based on data since inception of the fund.

Distributions(\$)/unit*	YTD	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Interest	—	0.01	0.00	0.01	0.00	—	0.00	0.00	0.00	—	0.01
Canadian dividends	—	0.12	0.11	0.09	—	—	—	—	—	0.04	0.15
Foreign dividends	—	0.11	0.07	0.10	0.05	—	0.07	0.24	0.17	0.06	—
Foreign taxes paid	—	-0.03	-0.03	-0.03	-0.01	—	-0.02	-0.03	-0.03	-0.01	—
Capital gains	—	1.92	1.49	0.65	0.34	1.27	0.28	—	0.67	0.27	0.17
Return of capital	—	0.02	0.01	0.01	0.01	—	—	—	—	—	—
Total distributions	0.00	2.16	1.66	0.83	0.38	1.27	0.34	0.21	0.81	0.35	0.33

*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 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. © 2026 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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