



RBC Life Insurance Company  
**Balanced Fund**  
 Information as of December 31, 2019

Quick Facts																																											
<b>Date Fund Created:</b>	May 1, 1991																																										
<b>Total Value on December 31, 2019:</b>	\$10.9 Million																																										
<b>Net Asset Value per unit:</b>	\$46.52																																										
<b>Number of Units Outstanding:</b>	235,020																																										
<b>Management Expense Ratio (MER):</b>	2.66%																																										
<b>Portfolio Manager:</b>	RBC Global Asset Management Inc.																																										
<b>Management Fee:</b>	2.275%																																										
<b>Portfolio Turnover Rate:</b>	23.10%																																										
<b>Minimum Investment:</b>	None																																										
What does this fund invest in?	How has this fund performed?																																										
<p>This segregated fund invests in the RBC Balanced Fund. The underlying fund invests primarily in equity securities of major Canadian companies. For more information on investment objectives, please visit <a href="http://www.rbcgam.com">www.rbcgam.com</a></p> <table border="1"> <thead> <tr> <th>Top 10 investments of the underlying fund</th> <th>% of Assets</th> </tr> </thead> <tbody> <tr><td>1. RBC Emerging Markets Equity Fund-Series O</td><td>3.9%</td></tr> <tr><td>2. Royal Bank of Canada</td><td>2.2%</td></tr> <tr><td>3. Government of Canada 2.75% Dec 1 2048</td><td>2.2%</td></tr> <tr><td>4. Toronto-Dominion Bank</td><td>2.0%</td></tr> <tr><td>5. Bank of Nova Scotia</td><td>1.6%</td></tr> <tr><td>6. Enbridge Inc Common</td><td>1.5%</td></tr> <tr><td>7. Brookfield Asset Management Inc., Class A</td><td>1.2%</td></tr> <tr><td>8. Province of Ontario 4.650% Jun 2 2041</td><td>1.2%</td></tr> <tr><td>9. Canadian National Railway Co.</td><td>1.2%</td></tr> <tr><td>10. Province of Ontario 4.600% Jun 2 2039</td><td>1.2%</td></tr> </tbody> </table> <p><b>The top 10 investments make up 18.2% of the fund</b>  <b>Total investments = 592</b></p>	Top 10 investments of the underlying fund	% of Assets	1. RBC Emerging Markets Equity Fund-Series O	3.9%	2. Royal Bank of Canada	2.2%	3. Government of Canada 2.75% Dec 1 2048	2.2%	4. Toronto-Dominion Bank	2.0%	5. Bank of Nova Scotia	1.6%	6. Enbridge Inc Common	1.5%	7. Brookfield Asset Management Inc., Class A	1.2%	8. Province of Ontario 4.650% Jun 2 2041	1.2%	9. Canadian National Railway Co.	1.2%	10. Province of Ontario 4.600% Jun 2 2039	1.2%	<p>This section tells you how the fund has performed over the past 10 years. Returns are after the MER has been deducted. It is important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on your personal tax situation, the timing of your deposits and any other changes.</p> <p><b>Average return</b>                  A person who invested \$1,000 in the fund on December 31, 2006 has \$1,397 on December 31 2016. This works out to an average return of 3.97 a year.</p> <p><b>Year-by-year returns</b>                  This chart shows how the fund and its underlying mutual fund have performed in each of the past 10 years for a contract holder. In the last 10 years the fund was up in value 8 years and down in value 2 years.</p> <table border="1"> <tbody> <tr><td>2010</td><td>8.64%</td><td>2015</td><td>0.22%</td></tr> <tr><td>2011</td><td>-3.65%</td><td>2016</td><td>5.81%</td></tr> <tr><td>2012</td><td>7.10%</td><td>2017</td><td>7.10%</td></tr> <tr><td>2013</td><td>8.49%</td><td>2018</td><td>-2.25%</td></tr> <tr><td>2014</td><td>8.94%</td><td>2019</td><td>2.72%</td></tr> </tbody> </table>	2010	8.64%	2015	0.22%	2011	-3.65%	2016	5.81%	2012	7.10%	2017	7.10%	2013	8.49%	2018	-2.25%	2014	8.94%	2019	2.72%
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<p><b>Asset Mix</b></p> <ul style="list-style-type: none"> <li>Canadian Bonds</li> <li>Canadian Equities</li> <li>United States Equities</li> <li>International Equities</li> <li>Investment Funds</li> <li>Foreign Bonds</li> <li>Cash/Other</li> </ul>																																											
Are there any guarantees?	How risky is it?																																										
<p>This segregated fund is being offered under an insurance contract. It comes with death and maturity guarantees that may protect a policy owner's investment if the markets go down. The MER includes the insurance cost for the guarantee. For details please refer to your policy.</p>	<p>The value of your investments can go down. Please see the information folder for further details.</p> <table border="1"> <thead> <tr> <th>Very Low</th> <th>Low</th> <th>Low to Medium</th> <th>Medium</th> <th>Medium to high</th> <th>High</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Very Low	Low	Low to Medium	Medium	Medium to high	High																																				
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**Who is this fund for?**

For a person seeking potential for growth and income and who is comfortable with the ups and downs of the market.

**How much does it cost?**

The following shows the fees and expenses you could pay to buy and sell units of the fund.

**Ongoing fund expenses**

The management expense ratio (MER) includes the management fee described in your policy and operating expenses of the fund. The MER includes the insurance cost of the guarantee. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, please refer to your policy. MER (Annual rate as a % of the funds value): 2.59%

**Trailing commission**

RBC Life Insurance Company pays a trailing commission of up to 0.75% for as long as you own the fund. It is for the services and advice your advisor provides to you. You don't pay these expenses directly. The trailing commission is paid out of the management fee.

**Other fees**

You may have to pay other fees when you sell or transfer units of the fund. Surrender charges do not apply. However, we reserve the right to charge a \$25 fee for each transfer. We also reserve the right to change the amount of this fee from time to time.

**For more information**

This summary may not contain all the information you need. Please read the policy and/or visit [www.rbcinsurance.com](http://www.rbcinsurance.com) for the financial statements and other information.

Contact your advisor or Telephone: 1-800-461-1413

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