

RBC Select Growth Portfolio - Series FT5

June 27, 2025

This document contains key information you should know about RBC Select Growth Portfolio (Series FT5). You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact RBC Global Asset Management Inc. (RBC GAM) at 1-800-463-FUND (3863) or visit www.rbcgam.com/regulatorydocuments.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

Quick facts

Table with 2 columns: Fact and Value. Rows include Fund code (RBF5659), Date series started (July 4, 2016), Fund manager (RBC Global Asset Management Inc.), Portfolio manager (RBC Global Asset Management Inc.), Total value of the fund on May 31, 2025 (\$18,702.6 Million), Distributions (Monthly, targeting a 5% payout rate), Management expense ratio (MER) (1.01%), and Minimum investment (\$500 initial, \$25 additional investment).

What does the fund invest in?

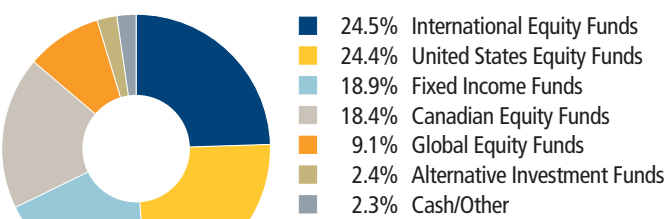
The fund invests primarily in a broadly diversified portfolio of mutual funds managed by RBC GAM, with an emphasis on Canadian, U.S. and international equity securities and some exposure to fixed income securities.

The charts below give you a snapshot of the fund's investments on May 31, 2025. The fund's investments will change.

Top 10 investments (May 31, 2025)

Table with 2 columns: Investment Name and Percentage. Lists top 10 investments including RBC Bond Fund, Phillips, Hager & North U.S. Multi-Style All-Cap Equity Fund, RBC Global Corporate Bond Fund, etc.

Investment mix (May 31, 2025)



How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

RBC GAM has rated the volatility of this fund as low to medium.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the fund's returns, see the sections entitled "Investment risk classification methodology" and "What are the risks of investing in the fund?" in the fund's simplified prospectus.

No guarantees

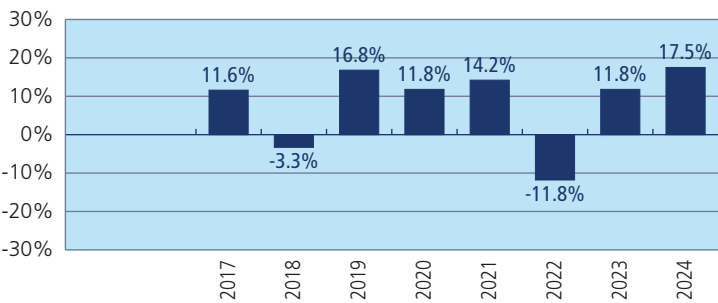
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the fund performed?

This section tells you how Series FT5 units of the fund have performed over the past eight years. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

Year-by-year returns

This chart shows how Series FT5 units of the fund performed in each of the past eight years. The fund dropped in value in two of the eight years. The range of returns and change from year to year can help you to assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for Series FT5 units of the fund in a 3-month period over the past eight years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	12.9%	June 30, 2020	Your investment would rise to \$1,129
Worst return	-13.0%	March 31, 2020	Your investment would fall to \$870

Average return

A person who invested \$1,000 in Series FT5 units of the fund since the date the fund was created would have \$2,052 as at May 31, 2025. This works out to an annual compound return of 8.4%.

Who is this fund for?

Investors who:

- want the potential for long-term capital growth and do not need income from their investment
- are planning to hold their investment for the long term
- prefer a lower level of involvement in investment decisions

A word about tax

In general, you'll have to include in your taxable income any money you make on a fund held outside a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account. How much income tax you pay depends on the tax laws that apply to you and the fund.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series FT5 units of the fund. The fees and expenses - including any commissions - can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges

Series FT5 units are no load. That means you pay no sales charges if you buy, redeem or switch your units.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As of December 31, 2024, the expenses for Series FT5 units of the fund were 1.07% of its value. This equals \$10.70 for every \$1,000 invested.

Annual rate (as a % of the Series FT5 units' value)

Management expense ratio (MER) This is the total of the fund's management fee and operating expenses (the administration fee, other fund costs and taxes).	1.01%
Trading expense ratio (TER) These are the fund's trading costs.	0.06%
Fund expenses	1.07%

More about the trailing commission
Series FT5 has no trailing commissions.

3. Other fees

You may have to pay other fees when you buy, hold, sell, switch or reclassify units of the fund.

Fee	What you pay
Short-term trading fee	2% of the value of units you sell or switch within 7 days of buying them. This fee goes to the fund.
Registered tax plan fee	Fees may be payable to your representative or to his or her firm if you transfer an investment within a registered plan to another financial institution. None of these fees are paid to us.
Advice and/or other services fee	Series FT5 units are available to investors who have fee-based or order execution only accounts with their representative firms. Investors may pay a fee directly to their representative firm for the purchase and sale of units, for investment advice and/or for other services.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact RBC GAM or your representative for a copy of the fund’s simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund’s legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.

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