

RBC Select Choices Conservative Portfolio



Investment objective

To provide income and the potential for moderate capital growth by investing primarily in other mutual funds, emphasizing those that invest in Canadian fixed-income securities and have the potential to generate income.

Fund details

Series	Load structure	Currency	Fund code
A	No load	CAD	RBF566

Inception date	June 2000
Total fund assets \$MM	121.6
Series A NAV \$	12.85
Series A MER %	1.96

Income distribution	Quarterly
Capital gains distribution	Annually
Sales status	Open
Minimum investment \$	500
Subsequent investment \$	25
Risk rating	Low to Medium
Fund category	Canadian Fixed Income Balanced

Benchmark

58%	FTSE Canada Universe Bond Index
15%	S&P 500 Total Return Index (CAD)
13%	S&P/TSX Capped Composite Total Return Index
12%	MSCI EAFE Total Return Net Index (CAD)
2%	FTSE Canada 30 Day TBill Index

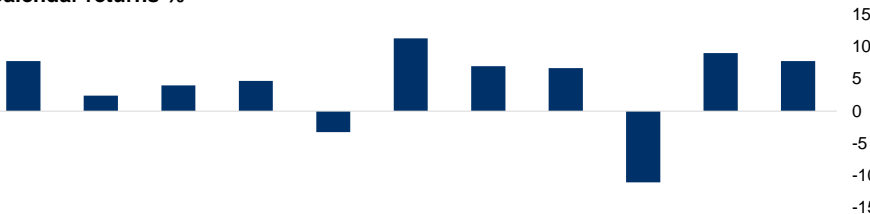
Performance analysis for Series A as of July 31, 2024

Growth of \$10,000

Series A \$15,423



Calendar returns %



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	
7.8	2.4	4.0	4.7	-3.3	11.3	7.0	6.7	-11.1	9.0	7.8	Fund
2 nd	2 nd	3 rd	2 nd	4 th	1 st	2 nd	1 st	4 th	1 st	1 st	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
2.2	5.6	7.3	11.9	2.1	4.0	3.9	3.9	Fund
4 th	2 nd	1 st	1 st	2 nd	1 st	1 st	—	Quartile
372	372	372	370	346	309	217	—	# of funds in category

Portfolio analysis as of July 31, 2024

Asset mix



	% Assets
Cash	2.6
Fixed income	57.8
Canadian equities	13.0
U.S. equities	15.1
European equities	8.6
Asia-Pacific equities	1.6
Emerging markets equities	1.2

Equity style

Large	14	26	40
Mid	4	8	5
Small	1	1	1

Value Blend Growth

Weight %

- > 50
- 25-50
- 10-25
- 0-10

Equity characteristics

Dividend yield (%)	2.2
Price to earnings ratio (forward)	19.7
Price to book ratio	2.9
Weighted average market capitalization (\$Bn)	121,615.0

Portfolio analysis continued as of July 31, 2024

Top 10 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics	
Russell Investments Fixed Income Pool - Series O	13.4	Financials	17.2	Current yield (%)	4.0
NBI International High Conviction Equity Private Portfolio - Series O	12.1	Industrials	15.4	Yield to maturity (%)	4.7
Phillips, Hager & North Total Return Bond Fund - Series O	9.2	Information Technology	14.9	Duration (years)	5.6
RBC Bond Fund - Series O	9.2	Consumer Staples	9.1	Average term to maturity (years)	7.8
Phillips, Hager & North U.S. Multi-Style All-Cap Equity Fund - Series O	7.4	Health Care	7.6	Average credit rating	BBB
RBC Global Corporate Bond Fund - Series O	6.4	Consumer Discretionary	7.2		
Phillips, Hager & North Short Term Bond & Mortgage Fund - Series O	5.5	Energy	6.9		
RBC Canadian Equity Fund - Series O	4.5	Materials	4.1		
Franklin ClearBridge Canadian Equity Fund - Series O	4.4	Communication Services	4.1		
RBC Canadian Dividend Fund - Series O	4.4	Utilities	2.7		
		Real Estate	1.4		
		Unclassified	9.5		
Total % of top 10 holdings	76.4				

Fixed income breakdown		%
Government Bonds		43.7
Corporate Bonds		45.5
Other Bonds		0.4
Securitized Debt		1.8
ST Investments (Cash & Other)		8.1
Direct Mortgages		0.4

Distributions (\$)/unit*	YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Interest	—	0.05	0.01	0.01	0.00	0.01	0.00	0.00	0.02	0.00	0.01
Canadian dividends	—	0.05	0.05	0.00	0.06	0.06	0.05	0.02	0.05	0.05	0.14
Foreign dividends	—	0.04	0.05	0.06	0.03	0.05	0.04	0.02	0.01	0.03	0.05
Foreign taxes paid	—	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—
Capital gains	—	0.51	0.67	0.38	0.31	0.18	0.40	0.34	0.16	0.29	0.31
Return of capital	—	0.02	—	—	—	—	—	—	—	—	—
Total distributions	0.05	0.67	0.77	0.44	0.41	0.30	0.49	0.38	0.24	0.37	0.50

*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.

Manager bios

Sarah Riopelle, RBC Global Asset Management Inc.

Sarah Riopelle is Managing Director & Senior Portfolio Manager, Investment Solutions at RBC GAM. Sarah began her investment career in 1996. She is a member of the RBC Investment Strategy Committee and is responsible for the firm's entire suite of RBC Portfolio Solutions. Sarah has a Bachelor of Commerce in Finance and International Management from the University of Ottawa and is a CFA charterholder.

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MER (%) for RBC Funds, PH&N Funds and BlueBay Funds is based on actual expenses for the preceding calendar year or most recent half-year period ended June 30 expressed on an annualized basis, depending on availability of data at the time of publication. Net asset figures include all series of a fund. Fund category is determined by the Canadian Investment Funds Standards Committee (CIFSC).

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