

RBC Select Choices Growth Portfolio



Investment objective

To provide long-term capital growth by investing primarily in 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
F	No load	CAD	RBF5727

Inception date	July 2016
Total fund assets \$MM	256.4
Series F NAV \$	13.89
Series F MER %	1.23

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%	S&P 500 Total Return Index (CAD)
23%	FTSE Canada Universe Bond Index
19%	MSCI EAFE Total Return Net Index (CAD)
18%	S&P/TSX Capped Composite Total Return Index
8%	MSCI Emerging Markets Total Return Net Index (CAD)
2%	FTSE Canada 30 Day TBill Index

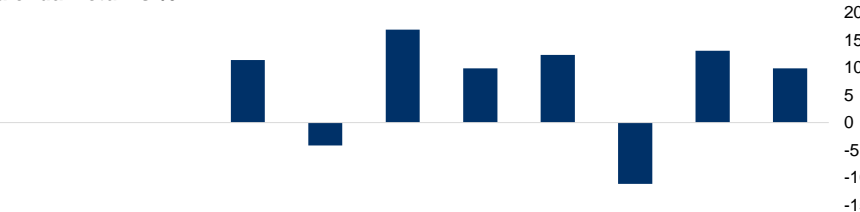
Performance analysis for Series F as of June 30, 2024

Growth of \$10,000

Series F \$17,495



Calendar returns %



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	
—	—	—	11.4	-4.1	16.9	9.9	12.3	-11.1	13.1	9.9	Fund
—	—	—	1 st	2 nd	1 st	2 nd	3 rd	2 nd	1 st	1 st	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %	
1.2	1.8	9.9	16.0	4.9	7.5	—	7.7	Fund	
2 nd	2 nd	1 st	1 st	2 nd	1 st	—	—	Quartile	
1,222	1,215	1,214	1,176	1,022	918	—	—	# of funds in category	

Portfolio analysis as of June 30, 2024

Asset mix



	% Assets
Cash	3.4
Fixed income	22.7
Canadian equities	17.1
U.S. equities	30.4
European equities	13.5
Asia-Pacific equities	3.9
Emerging markets equities	9.1
Other	0.0

Equity style

Large	13	25	33
Mid	4	11	8
Small	1	3	2

Value Blend Growth

Weight %

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

Equity characteristics

Dividend yield (%)	2.1
Price to earnings ratio (forward)	18.3
Price to book ratio	2.6
Weighted average market capitalization (\$Bn)	256,336.6

Portfolio analysis continued as of June 30, 2024

Top 25 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics	
Phillips, Hager & North U.S. Multi-Style All-Cap Equity Fund - Series O	14.7	Information Technology	18.2	Current yield (%)	4.3
NBI International High Conviction Equity Private Portfolio - Series O	10.8	Financials	17.3	Yield to maturity (%)	5.7
TD U.S. Mid-Cap Growth Fund - Series O	8.2	Industrials	14.1	Duration (years)	6.0
RBC Bond Fund - Series O	8.1	Health Care	9.6	Average term to maturity (years)	-
RBC Canadian Equity Fund - Series O	7.1	Consumer Discretionary	9.0	Average credit rating	BBB
Fidelity Canadian Disciplined Equity Fund - Series O	6.7	Consumer Staples	7.7		
RBC Emerging Markets Equity Fund - Series O	5.4	Materials	5.8		
RBC European Equity Fund - Series O	5.3	Energy	5.5		
RBC Global Corporate Bond Fund - Series O	4.0	Communication Services	4.4		
Vanguard S&P 500 ETF	3.7	Real Estate	1.8		
Fidelity US Focused Stock Fund - Series O	3.6	Utilities	1.6		
Phillips, Hager & North Canadian Growth Fund - Series O	2.9	Unclassified	4.9		
Phillips, Hager & North High Yield Bond Fund - Series O	2.4			Fixed income breakdown	%
RBC Global Bond Fund - Series O	2.4			Government Bonds	35.2
RBC Japanese Equity Fund - Series O	1.9			Corporate Bonds	48.9
BlueBay Global Monthly Income Bond Fund - Series O	1.6			Other Bonds	0.2
RBC Emerging Markets Small-Cap Equity Fund - Series O	1.3			Securitized Debt	0.1
RBC Asia Pacific ex-Japan Equity Fund - Series O	1.3			ST Investments (Cash & Other)	15.0
RBC Emerging Markets Dividend Fund - Series O	1.3			Direct Mortgages	0.6
BlueBay Global Sovereign Bond Fund (Canada) - Series O	1.2				
IA Clarington Canadian Small Cap Fund - Series I	1.2				
Phillips, Hager & North Total Return Bond Fund - Series O	0.8				
BlueBay European High Yield Bond Fund (Canada) - Series O	0.8				
RBC Global High Yield Bond Fund - Series O	0.8				
BlueBay Global Investment Grade Corporate Bond Fund (Canada) - Series O	0.4				
Total % of top 25 holdings	98.0				

Distributions (\$)/unit*	YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Interest	—	0.01	—	—	—	—	—	—	—	—	—
Canadian dividends	—	0.00	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.10	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	-0.04	—	—	—	—	—	—	—	—	—
Capital gains	—	0.53	0.88	0.42	0.17	0.18	0.66	0.26	—	—	—
Return of capital	—	0.08	—	—	—	—	—	—	—	—	—
Total distributions	0.00	0.68	0.88	0.42	0.17	0.18	0.66	0.26	—	—	—

*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.

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 (%) 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).

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 BoxTM 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. © 2024 Morningstar Research Inc.

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Series H and Series I units are not available for purchase by new investors. Existing investors who hold Series H or Series I units can continue to make additional investments into the same series of the funds they hold.

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