

RBC Select Conservative Portfolio



Quarterly Portfolio Disclosure as of September 30, 2025

Fund Details

| | |
|------------------------|------------------------------|
| Total fund assets \$MM | 43,049.4 |
| Risk rating | Low to Medium |
| Fund category | Global Fixed Income Balanced |

| Investment mix | % of Net Asset Value |
|------------------------------|----------------------|
| Fixed Income Funds | 53.3 |
| United States Equity Funds | 14.4 |
| Canadian Equity Funds | 13.8 |
| International Equity Funds | 12.8 |
| Alternative Investment Funds | 2.8 |
| Global Equity Funds | 1.5 |
| Cash/Other | 1.4 |

Top 25 Holdings

% of Net Asset Value

| | |
|---|------|
| RBC Bond Fund - Series O | 13.8 |
| Phillips, Hager & North Total Return Bond Fund - Series O | 8.0 |
| RBC Canadian Short-Term Income Fund - Series O | 7.5 |
| RBC Global Corporate Bond Fund - Series O | 6.5 |
| RBC European Equity Fund - Series O | 6.4 |
| RBC Global Bond Fund - Series O | 6.0 |
| Phillips, Hager & North U.S. Multi-Style All-Cap Equity Fund - Series O | 5.5 |
| RBC Canadian Dividend Fund - Series O | 4.3 |
| Phillips, Hager & North Conservative Equity Income Fund - Series O | 3.6 |
| RBC Private Canadian Equity Pool - Series O | 3.3 |
| RBC Japanese Equity Fund - Series O | 3.1 |
| RBC Asia Pacific ex-Japan Equity Fund - Series O | 3.1 |
| RBC U.S. Dividend Fund - Series O | 3.0 |
| RBC QUBE U.S. Equity Fund - Series O | 3.0 |
| RBC Global High Yield Bond Fund - Series O | 2.9 |
| BlueBay European High Yield Bond Fund (Canada) - Series O | 2.7 |
| Phillips, Hager & North Canadian Equity Underlying Fund II - Series O | 2.6 |
| Phillips, Hager & North Short Term Bond & Mortgage Fund - Series O | 2.0 |
| BlueBay Global Investment Grade Corporate Bond Fund (Canada) - Series O | 1.7 |
| RBC U.S. Equity Fund - Series O | 1.5 |
| iShares Core S&P 500 Index ETF | 1.4 |
| BlueBay Global Sovereign Bond Fund (Canada) - Series O | 1.4 |
| RBC Global Equity Fund - Series O | 1.3 |
| RBC Canadian Core Real Estate Fund - Series N | 1.2 |
| BlueBay Global Alternative Bond Fund (Canada) - Series O | 1.0 |
| Top 25 Holdings | 96.8 |

Disclosures

RBC Funds, BlueBay Funds and PH&N Funds are offered by RBC Global Asset Management Inc. and distributed through authorized dealers.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus or Fund Facts document before investing. Except as otherwise noted, the indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed or covered by the Canadian Deposit Insurance Corporation or by any other government deposit insurer. For money market funds, there can be no assurances that the fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment in the fund will be returned to you. The value of mutual funds change frequently and past performance may not be repeated.

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