

# 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

<b>Inception date</b>	June 2000
<b>Total fund assets \$MM</b>	119.1
<b>Series A NAV \$</b>	12.57
<b>Series A MER %</b>	1.96

<b>Income distribution</b>	Quarterly
<b>Capital gains distribution</b>	Annually
<b>Sales status</b>	Open
<b>Minimum investment \$</b>	500
<b>Subsequent investment \$</b>	25
<b>Risk rating</b>	Low to Medium
<b>Fund category</b>	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

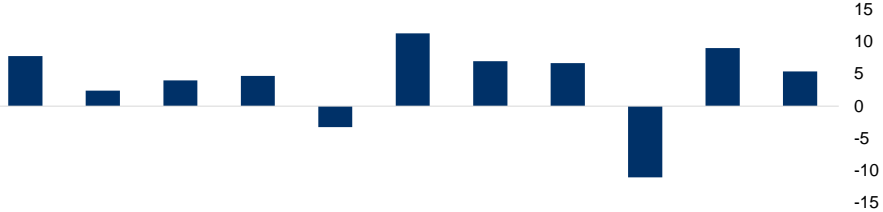
### Performance analysis for Series A as of June 30, 2024

Growth of \$10,000

Series A \$15,091



### 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	5.4	Fund
2 <sup>nd</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	4 <sup>th</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	4 <sup>th</sup>	1 <sup>st</sup>	1 <sup>st</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.9	1.2	5.4	10.0	1.7	3.7	3.7	3.9	Fund
1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	—	Quartile
372	372	372	370	344	303	217	—	# of funds in category

### Portfolio analysis as of June 30, 2024

#### Asset mix



	% Assets
● Cash	2.9
● Fixed income	57.7
● Canadian equities	12.6
● U.S. equities	15.5
● European equities	8.7
● Asia-Pacific equities	1.6
● Emerging markets equities	1.2

#### Equity style

Large	15	26	39
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)	19.3
Price to book ratio	2.9
Weighted average market capitalization (\$Bn)	119,042.3

## Portfolio analysis continued as of June 30, 2024

Top 25 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics									
Russell Investments Fixed Income Pool - Series O	13.3	Financials	16.7	Current yield (%)	4.1								
NBI International High Conviction Equity Private Portfolio - Series O	12.2	Industrials	15.5	Yield to maturity (%)	5.0								
Phillips, Hager & North Total Return Bond Fund - Series O	9.2	Information Technology	15.5	Duration (years)	5.5								
RBC Bond Fund - Series O	9.1	Consumer Staples	9.2	Average term to maturity (years)	7.7								
Phillips, Hager & North U.S. Multi-Style All-Cap Equity Fund - Series O	7.7	Health Care	7.5	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	6.7										
RBC Canadian Equity Fund - Series O	4.4	Communication Services	4.2										
Franklin ClearBridge Canadian Equity Fund - Series O	4.3	Materials	4.0										
RBC Canadian Dividend Fund - Series O	4.2	Utilities	2.6										
Vanguard S&P 500 ETF	3.8	Real Estate	1.4										
Fidelity US Focused Stock Fund - Series O	3.7	Unclassified	9.5										
RBC Global Bond Fund - Series O	3.7												
BlueBay European High Yield Bond Fund (Canada) - Series O	2.8												
RBC Global High Yield Bond Fund - Series O	2.7												
BlueBay Global Sovereign Bond Fund (Canada) - Series O	2.7												
BlueBay Global Investment Grade Corporate Bond Fund (Canada) - Series O	2.3												
Total % of top 25 holdings	97.8												
				<b>Fixed income breakdown</b>	<b>%</b>								
				Government Bonds	44.4								
				Corporate Bonds	45.2								
				Other Bonds	0.5								
				Securitized Debt	1.6								
				ST Investments (Cash & Other)	7.8								
				Direct Mortgages	0.4								
		<b>Distributions (\$)/unit*</b>	<b>YTD</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
		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	—	—	—	—	—	—	—	—	—
		<b>Total distributions</b>	<b>0.05</b>	<b>0.67</b>	<b>0.77</b>	<b>0.44</b>	<b>0.41</b>	<b>0.30</b>	<b>0.49</b>	<b>0.38</b>	<b>0.24</b>	<b>0.37</b>	<b>0.50</b>

\*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](http://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).

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 Box<sup>TM</sup> 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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