

RBC Select Choices Balanced Portfolio



Investment objective

To provide long-term capital growth, with a secondary focus on modest income by investing primarily in equity mutual funds for higher growth potential and fixed-income mutual funds for diversification and the potential to generate income.

Fund details

Series	Load structure	Currency	Fund code
A	No load	CAD	RBF567

Inception date	June 2000
Total fund assets \$MM	284.9
Series A NAV \$	15.74
Series A MER %	2.15

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

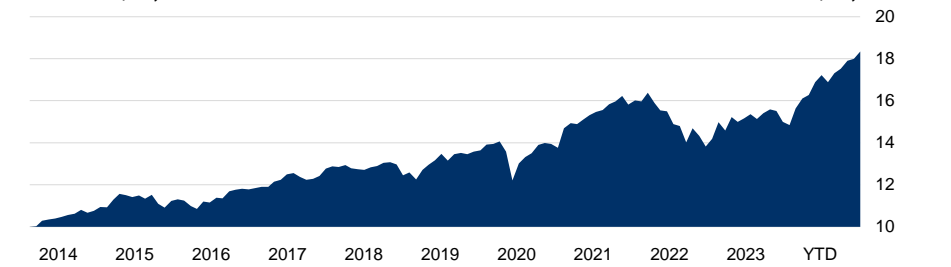
Benchmark

38%	FTSE Canada Universe Bond Index
25%	S&P 500 Total Return Index (CAD)
15%	S&P/TSX Capped Composite Total Return Index
15%	MSCI EAFE Total Return Net Index (CAD)
5%	MSCI Emerging Markets Total Return Net Index (CAD)
2%	FTSE Canada 30 Day TBill Index

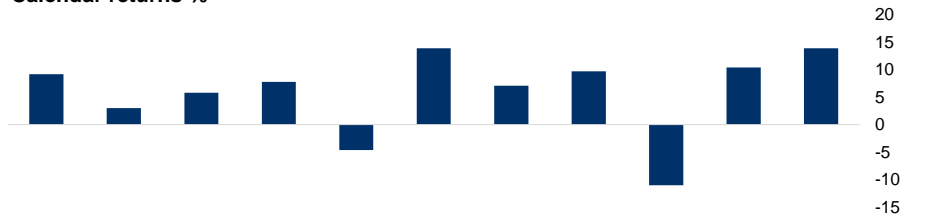
Performance analysis for Series A as of September 30, 2024

Growth of \$10,000

Series A \$18,341



Calendar returns %



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	
9.2	3.0	5.8	7.8	-4.6	13.9	7.1	9.7	-11.0	10.4	13.9	Fund
2 nd	3 rd	2 nd	2 nd	4 th	2 nd	3 rd	2 nd	3 rd	2 nd	1 st	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
2.0	4.7	6.5	22.4	5.1	6.2	5.6	4.3	Fund
2 nd	3 rd	2 nd	1 st	2 nd	2 nd	2 nd	—	Quartile
1,606	1,606	1,567	1,541	1,368	1,161	665	—	# of funds in category

Portfolio analysis as of September 30, 2024

Asset mix



% Assets
Cash
Fixed income
Canadian equities
U.S. equities
European equities
Asia-Pacific equities
Emerging markets equities

Equity style

Large	14	34	25
Mid	5	9	6
Small	1	2	2

Value Blend Growth

Weight %

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

Equity characteristics

Dividend yield (%)	2.0
Price to earnings ratio (forward)	18.7
Price to book ratio	2.9
Weighted average market capitalization (\$Bn)	284,868.9

Top 25 holdings		% Assets	Equity sector allocation		%	Fixed income characteristics						
NBI International High Conviction Equity Private Portfolio - Series O	8.4		Financials	17.2		Current yield (%)		4.1				
RBC Global Corporate Bond Fund - Series O	8.4		Information Technology	16.7		Yield to maturity (%)		4.6				
Vanguard S&P 500 ETF	7.5		Industrials	12.9		Duration (years)		5.0				
Phillips, Hager & North U.S. Multi-Style All-Cap Equity Fund - Series O	7.0		Consumer Discretionary	8.7		Average term to maturity (years)		9.1				
RBC Bond Fund - Series O	6.9		Health Care	8.2		Average credit rating		BBB				
Phillips, Hager & North Total Return Bond Fund - Series O	6.8		Consumer Staples	7.0		<div>Fixed income breakdown</div> <div>%</div> <div>Government Bonds35.8</div> <div>Corporate Bonds51.9</div> <div>Other Bonds0.2</div> <div>Securitized Debt0.8</div> <div>ST Investments (Cash & Other)10.7</div> <div>Direct Mortgages0.5</div>						
Fidelity US Focused Stock Fund - Series O	6.5		Energy	4.9								
RBC Canadian Equity Fund - Series O	5.5		Materials	4.3								
RBC Canadian Dividend Fund - Series O	4.5		Communication Services	4.2								
TD U.S. Mid-Cap Growth Fund - Series O	4.1		Utilities	2.1								
Franklin ClearBridge Canadian Equity Fund - Series O	3.9		Real Estate	1.4								
RBC Emerging Markets Equity Fund - Series O	3.8		Unclassified	12.5								
Phillips, Hager & North Short Term Bond & Mortgage Fund - Series O	3.2											
BlueBay Global Monthly Income Bond Fund - Series O	2.1											
Phillips, Hager & North High Yield Bond Fund - Series O	2.1											
RBC Global Bond Fund - Series O	2.1											
BlueBay Global Investment Grade Corporate Bond Fund (Canada) - Series O	1.7											
BlueBay Global Sovereign Bond Fund (Canada) - Series O	1.3											
BlueBay European High Yield Bond Fund (Canada) - Series O	1.3											
IA Clarington Canadian Small Cap Fund - Series I	1.2											
RBC Emerging Markets Small-Cap Equity Fund - Series O	0.7											
RBC Emerging Markets Dividend Fund - Series O	0.6											
RBC Global High Yield Bond Fund - Series O	0.4											
Total % of top 25 holdings	96.8											

Distributions (\$)/unit*

YTD

2023

2022

2021

2020

2019

2018

2017

2016

2015

2014

Interest

—

0.00

0.00

—

0.00

0.00

0.00

—

0.01

0.00

0.01

Canadian dividends

—

0.05

—

—

—

—

—

—

0.01

0.04

0.16

Foreign dividends

—

0.03

0.05

—

0.02

0.06

0.04

—

—

—

—

Foreign taxes paid

—

-0.01

-0.01

—

0.00

0.00

-0.01

—

—

—

—

Capital gains

—

0.76

1.17

0.62

0.10

0.33

0.67

0.40

0.06

0.36

0.03

Return of capital

—

0.03

—

—

—

—

—

—

—

—

—

Total distributions

0.00

0.87

1.22

0.62

0.12

0.39

0.70

0.40

0.09

0.41

0.20

*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.

Manager bios

Sarah Riopelle, RBC Global Asset Management Inc.

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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 Box™ 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.

The information reported in Portfolio Analysis is subject to change and is based on data available to RBC GAM Inc. as of the date of this report. Portfolio characteristics are gross of fees. Equity and fixed income characteristics for balanced funds/portfolio solutions are reported based on the respective equity or fixed income portion of the portfolio.

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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