## RBC Select Balanced Portfolio (US\$)



#### Investment objective

To provide long-term capital growth, with a secondary focus on modest income, by investing primarily in funds managed by RBC GAM, investing in equity mutual funds for higher growth potential and fixed-income mutual funds for diversification and the potential to generate income. The portfolio maintains a balance of investments across several asset classes.

#### **Fund details**

Series	Load structure	Currency	Fund code				
Α	No Load	USD RBF5					
Inception dat	е	July 2015					
Total fund as:	sets \$MM	60,419.3					
Series A NAV	\$	23.73					
Series A MER	R %	1.94					
Income distri	bution	Annually					
Income distri Capital gains		Annually Annually					
		,					
Capital gains	distribution	Annually					
Capital gains Sales status	distribution	Annually Open					
Capital gains Sales status Minimum inve	distribution	Annually Open 500	dium				
Capital gains Sales status Minimum invo Subsequent i	distribution estment \$ nvestment \$	Annually Open 500 25					

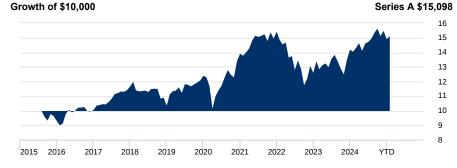
## Benchmark

38.00%	FTSE Canada Universe Bond Index
25.00%	S&P 500 Total Return Index (CAD)
15.00%	S&P/TSX Capped Composite Total
	Return Index
7.50%	MSCI Europe Total Return Net Index
	(CAD)
5.00%	MSCI Emerging Markets Total Return
	Net Index (CAD)
4.00%	MSCI Japan Total Return Net Index
	(CAD)
3.50%	MSCI AC Asia Pacific ex Japan Total

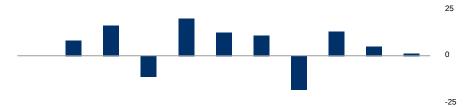
Return Net Index (CAD)

2.00% FTSE Canada 30 Day TBill Index

## Performance analysis for Series A as of January 31, 2025



#### Calendar returns %



—     8.0     16.1     -11.2     19.8     12.2     1       —     —     —     —     —     —	.9 -18.3 12.6 5.0 1.4 Fund - — — — 3 <sup>rd</sup> Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
1.4	-0.1	1.2	7.6	0.6	4.2	_	4.6	Fund
3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	_	_	Quartile
1,649	1,649	1,639	1,598	1,463	1,221	_	_	# of funds in category

# **Portfolio analysis** as of January 31, 2025 **Asset mix**

<ul><li>Cash</li></ul>	2.4
<ul><li>Fixed income</li></ul>	36.7
<ul><li>Canadian equities</li></ul>	14.7
<ul><li>U.S. equities</li></ul>	25.9
<ul><li>European equities</li></ul>	7.3
<ul> <li>Asia-Pacific equities</li> </ul>	5.1
<ul><li>Emerging markets equities</li></ul>	6.4
<ul> <li>Real estate</li> </ul>	1.2

Other

#### **Equity style**

				Weight %
Large	20	35	24	<ul><li>&gt; 50</li></ul>
Mid	5	8	6	25-50
				10-25
Small	1	1	1	O 0-10
	Value	Blend	Growth	

#### **Equity characteristics**

Dividend yield (%)	2.0
Price to earnings ratio (forward)	17.0
Price to book ratio	2.9
Weighted average market capitalization	434.2
(\$Bn)	

0.2

% Assets

#### Portfolio analysis continued as of January 31, 2025

Top 10 holdings	% Assets
RBC Bond Fund - Series O	15.5
RBC Global Corporate Bond Fund - Seri O	es 7.6
RBC QUBE U.S. Equity Fund - Series O	6.3
Phillips, Hager & North U.S. Multi-Style A Cap Equity Fund - Series O	AII- 6.0
RBC European Equity Fund - Series O	4.0
RBC Private Canadian Equity Pool - Ser O	ies 4.0
RBC Canadian Dividend Fund - Series C	3.9
RBC Japanese Equity Fund - Series O	3.9
Phillips, Hager & North Canadian Equity Underlying Fund II - Series O	3.8
RBC Global Dividend Growth Fund - Ser O	ries 3.4
Total % of top 10 holdings	58.4

Equity sector allocation	%	Fixed income characteristics	
Financials	22.7	Yield to maturity (%)	4.1
Information Technology	19.3	Current yield (%)	3.7
Industrials	12.6	Duration (years)	6.7
Consumer Discretionary	10.6	Average term to maturity (years)	10.2
Health Care	7.2	Average credit rating	A-
Energy	6.2		
Communication Services	6.0	Fixed income breakdown	%
Consumer Staples Materials	6.0 4.8	Government Bonds	43.4
Utilities	2.4	Corporate Bonds	48.2
Real Estate	1.8	Other Bonds	0.8
Unclassified	0.4	Securitized Debt	0.4
Onologomea	0.4	ST Investments (Cash & Other)	6.9
		Direct Mortgages	0.1

Highest/lowest returns (%) <sup>†</sup>	1 yr			3 yr		5 yr	10 yr		
	Ended	Return	Ended	Return	Ended	Return	Ended	Return	
Highest	03-2021	40.7	12-2021	14.2	10-2021	9.1	_	_	
Lowest	10-2022	-20.7	04-2024	-1.6	09-2022	0.7	_	_	
Average	_	5.8	_	4.5	_	5.4	_	_	
No. of periods	_	103	_	79	_	55	_	_	
% positive	_	77.7	_	89.9	_	100.0	_	_	

<sup>†</sup>Highest/lowest returns (%) is based on data since inception of the fund.

Distributions(\$)/unit*	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Interest	_	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Canadian dividends	_	0.07	0.08	_	_	0.01	0.11	0.10	0.10	0.11	0.10
Foreign dividends	_	0.12	0.13	0.13	0.04	0.11	0.12	0.09	0.07	0.09	0.09
Foreign taxes paid	_	-0.02	-0.02	-0.01	-0.01	-0.01	-0.02	-0.02	-0.02	-0.02	-0.02
Capital gains	_	0.74	0.44	0.26	0.80	0.23	0.02	0.38	0.20	0.15	0.77
Return of capital	_	0.00	0.00	0.00	0.00	_	_	_	_	_	_
Total distributions	0.00	0.92	0.64	0.38	0.84	0.35	0.22	0.55	0.34	0.32	0.94

<sup>\*</sup>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.

## Portfolio manager(s)

### Sarah Riopelle

Managing Director, Senior Portfolio Manager & Head of Portfolio Solutions and Platform Talent RBC Global Asset Management Inc.

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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. © 2025 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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