

# 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

<b>Inception date</b>	June 2000
<b>Total fund assets \$MM</b>	286.2
<b>Series A NAV \$</b>	15.19
<b>Series A MER %</b>	2.15

<b>Income distribution</b>	Annually
<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>	Global Neutral Balanced

### Benchmark

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

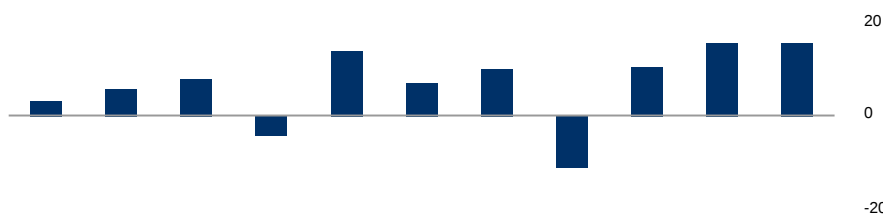
### Performance analysis for Series A as of December 31, 2024

Growth of \$10,000

Series A \$16,996



### Calendar returns %



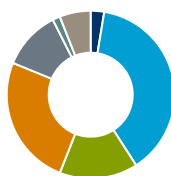
2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
3.0	5.8	7.8	-4.6	13.9	7.1	9.7	-11.0	10.4	15.3	15.3	Fund
3 <sup>rd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	4 <sup>th</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	1 <sup>st</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %	
-1.1	1.2	6.0	15.3	4.2	5.9	5.4	4.3	Fund	
3 <sup>rd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	—	Quartile	
1,647	1,641	1,637	1,598	1,430	1,210	706	—	# of funds in category	

### Portfolio analysis as of December 31, 2024

Asset mix

% Assets



● Cash	2.6
● Fixed income	38.3
● Canadian equities	15.1
● U.S. equities	25.2
● European equities	11.4
● Asia-Pacific equities	1.5
● Emerging markets equities	6.0

### Equity style

	Value	Blend	Growth
Large	13	33	26
Mid	5	11	7
Small	1	3	2

Weight %

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

### Equity characteristics

Dividend yield (%)	2.0
Price to earnings ratio (forward)	18.6
Price to book ratio	2.9
Weighted average market capitalization (\$Bn)	286,195.3

## Portfolio analysis continued as of December 31, 2024

Top 25 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics	
NBI International High Conviction Equity Private Portfolio - Series O	15.2	Financials	17.7	Yield to maturity (%)	4.4
RBC Global Corporate Bond Fund - Series O	8.9	Information Technology	17.4	Current yield (%)	4.1
RBC Bond Fund - Series O	7.4	Industrials	13.0	Duration (years)	5.2
Phillips, Hager & North Total Return Bond Fund - Series O	7.1	Consumer Discretionary	9.0	Average credit rating	BBB
Vanguard S&P 500 ETF	7.0	Health Care	7.7		
		Consumer Staples	6.6	<b>Fixed income breakdown</b>	<b>%</b>
Phillips, Hager & North U.S. Multi-Style All-Cap Equity Fund - Series O	6.9	Energy	5.2	Government Bonds	35.6
Fidelity US Focused Stock Fund - Series O	6.9	Communication Services	4.3	Corporate Bonds	52.1
RBC Canadian Equity Fund - Series O	5.4	Materials	4.0	Other Bonds	0.2
RBC Canadian Dividend Fund - Series O	4.5	Utilities	2.0	Securitized Debt	1.8
TD U.S. Mid-Cap Growth Fund - Series O	4.1	Real Estate	1.3	ST Investments (Cash & Other)	9.9
		Unclassified	11.8	Direct Mortgages	0.5
Franklin ClearBridge Canadian Equity Fund - Series O	3.9				
RBC Emerging Markets Equity Fund - Series O	3.6				
Phillips, Hager & North Short Term Bond & Mortgage Fund - Series O	3.4				
BlueBay Global Monthly Income Bond Fund - Series O	2.3				
Phillips, Hager & North High Yield Bond Fund - Series O	2.2				
RBC Global Bond Fund - Series O	2.2				
BlueBay Global Investment Grade Corporate Bond Fund (Canada) - Series O	1.8				
BlueBay European High Yield Bond Fund (Canada) - Series O	1.3				
BlueBay Global Sovereign 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	0.6				
RBC Emerging Markets Dividend Fund - Series O	0.6				
RBC Global High Yield Bond Fund - Series O	0.4				
Total % of top 25 holdings	98.2				

Highest/lowest returns (%) <sup>†</sup>	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2021	25.4	05-2015	11.7	02-2014	10.8	02-2019	7.7
Lowest	02-2009	-23.6	02-2009	-8.1	02-2009	-2.7	06-2010	1.2
Average	—	4.6	—	4.5	—	4.6	—	4.6
No. of periods	—	283	—	259	—	235	—	175
% positive	—	74.9	—	86.9	—	91.1	—	100.0

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

Distributions(\$)/unit*	2024	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	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.74</b>	<b>0.87</b>	<b>1.22</b>	<b>0.62</b>	<b>0.12</b>	<b>0.39</b>	<b>0.70</b>	<b>0.40</b>	<b>0.09</b>	<b>0.41</b>	<b>0.20</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).

**Portfolio manager(s)**

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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™ 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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