

RBC Select Growth Portfolio (US\$)



Investment objective

To provide long-term capital growth by investing primarily in funds managed by RBC GAM, emphasizing equity mutual funds for higher growth potential, with some exposure to fixed-income mutual funds for diversification. The portfolio invests in a diversified mix of Canadian, U.S. and international funds.

Fund details

Series	Load structure	Currency	Fund code
F	No Load	USD	RBF5518

Inception date	July 2015
Total fund assets \$MM	18,728.2
Series F NAV \$	29.66
Series F MER %	1.02

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

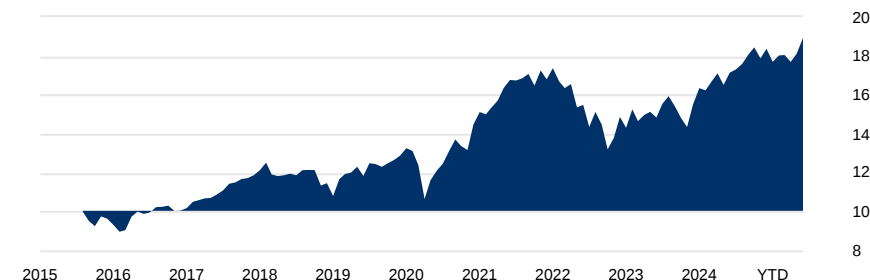
Benchmark

30.00%	S&P 500 Total Return Index (CAD)
23.00%	FTSE Canada Universe Bond Index
18.00%	S&P/TSX Capped Composite Total Return Index
9.50%	MSCI Europe Total Return Net Index (CAD)
8.00%	MSCI Emerging Markets Total Return Net Index (CAD)
5.10%	MSCI Japan Total Return Net Index (CAD)
4.40%	MSCI AC Asia Pacific ex Japan Total Return Net Index (CAD)
2.00%	FTSE Canada 30 Day TBill Index

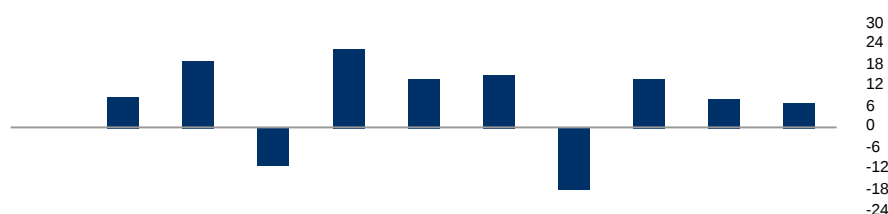
Performance analysis for Series F as of May 31, 2025

Growth of \$10,000

Series F \$18,935



Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Fund
—	9.2	19.2	-10.9	22.8	14.0	15.0	-17.7	14.3	8.3	7.0	Fund

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
4.5	4.9	3.0	10.4	6.9	9.4	—	6.9	Fund

Portfolio analysis as of May 31, 2025

Asset mix



	% Assets
Cash	2.3
Fixed income	19.9
Canadian equities	18.1
U.S. equities	30.0
European equities	10.2
Asia-Pacific equities	6.6
Emerging markets equities	10.3
Real estate	2.4
Other	0.3

Equity style

	Value	Blend	Growth
Large	23	31	25
Mid	4	8	6
Small	1	1	1

Weight %

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

Equity characteristics

Dividend yield (%)	2.0
Price to earnings ratio (forward)	17.0
Price to book ratio	2.8
Weighted average market capitalization (\$Bn)	417.6

Portfolio analysis continued as of May 31, 2025

Top 10 holdings	% Assets
RBC Bond Fund - Series O	6.8
Phillips, Hager & North U.S. Multi-Style All-Cap Equity Fund - Series O	6.2
RBC Global Corporate Bond Fund - Series O	5.6
RBC QUBE U.S. Equity Fund - Series O	5.4
RBC European Equity Fund - Series O	5.4
RBC Private Canadian Equity Pool - Series O	4.8
RBC Global Dividend Growth Fund - Series O	4.7
RBC Japanese Equity Fund - Series O	4.6
RBC Global Equity Focus Fund - Series O	3.9
RBC Private U.S. Large-Cap Core Equity Pool - Series O	3.7
Total % of top 10 holdings	51.2

Equity sector allocation	%
Financials	23.3
Information Technology	19.4
Industrials	12.6
Consumer Discretionary	9.8
Health Care	6.6
Communication Services	6.0
Energy	6.0
Consumer Staples	5.9
Materials	4.9
Utilities	2.6
Real Estate	2.1
Unclassified	0.8

Fixed income characteristics	
Yield to maturity (%)	3.7
Current yield (%)	3.5
Duration (years)	6.3
Average term to maturity (years)	9.7
Average credit rating	A-

Fixed income breakdown	%
Government Bonds	42.9
Corporate Bonds	41.7
Other Bonds	1.2
Securitized Debt	0.4
ST Investments (Cash & Other)	13.8
Direct Mortgages	0.0

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2021	47.6	12-2021	17.2	10-2021	11.5	—	—
Lowest	10-2022	-20.1	03-2020	-0.1	09-2022	2.5	—	—
Average	—	8.0	—	6.5	—	7.5	—	—
No. of periods	—	107	—	83	—	59	—	—
% positive	—	79.4	—	98.8	—	100.0	—	—

[†]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	—	0.01	0.01	0.02	—	0.02	0.00	0.00	—	0.02	0.02
Canadian dividends	—	0.28	0.21	—	—	—	—	—	0.13	0.29	0.31
Foreign dividends	—	0.17	0.24	0.33	—	0.40	0.45	0.31	0.21	—	—
Foreign taxes paid	—	-0.07	-0.08	-0.09	—	-0.09	-0.06	-0.06	-0.03	—	—
Capital gains	—	1.06	0.50	0.25	0.99	0.22	—	0.49	0.21	0.12	1.04
Return of capital	—	0.04	0.03	0.04	—	—	—	—	—	—	—
Total distributions	0.00	1.48	0.92	0.54	0.99	0.54	0.40	0.75	0.52	0.44	1.36

*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)

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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. © 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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