

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
A	No Load	USD	RBF517

Inception date	July 2015
Total fund assets \$MM	59,364.1
Series A NAV \$	23.40
Series A MER %	1.94

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

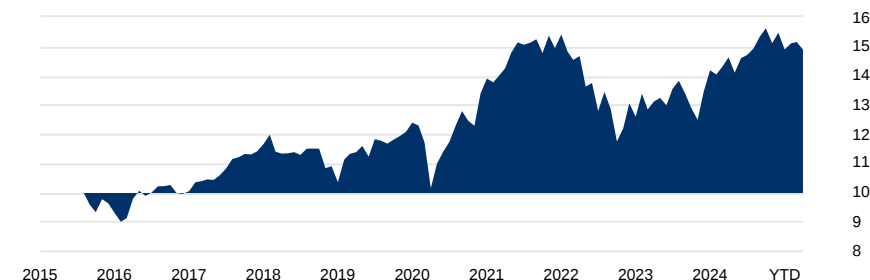
Benchmark

38.00%	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

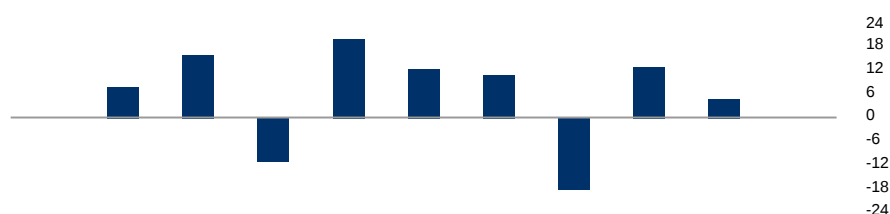
Performance analysis for Series A as of March 31, 2025

Growth of \$10,000

Series A \$14,885



Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Fund
—	8.0	16.1	-11.2	19.8	12.2	10.9	-18.3	12.6	5.0	0.0	Fund

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-1.7	0.0	-4.7	1.8	0.5	8.0	—	4.3	Fund

Portfolio analysis as of March 31, 2025

Asset mix



	% Assets
Cash	2.6
Fixed income	36.6
Canadian equities	14.8
U.S. equities	24.8
European equities	7.9
Asia-Pacific equities	5.2
Emerging markets equities	6.6
Real estate	1.3
Other	0.3

Equity style

	Value	Blend	Growth
Large	19	36	24
Mid	5	7	6
Small	1	1	1

Weight %

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

Equity characteristics

Dividend yield (%)	2.1
Price to earnings ratio (forward)	16.1
Price to book ratio	2.7
Weighted average market capitalization (\$Bn)	372.3

Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics									
RBC Bond Fund - Series O	15.5	Financials	23.5	Yield to maturity (%)				4.0					
RBC Global Corporate Bond Fund - Series O	7.8	Information Technology	17.8	Current yield (%)				3.7					
RBC QUBE U.S. Equity Fund - Series O	5.7	Industrials	12.0	Duration (years)				6.2					
Phillips, Hager & North U.S. Multi-Style All-Cap Equity Fund - Series O	5.6	Consumer Discretionary	10.0	Average term to maturity (years)				9.8					
RBC European Equity Fund - Series O	4.2	Health Care	7.5	Average credit rating				A-					
		Energy	6.9	Fixed income breakdown								%	
		Consumer Staples	6.2										
		Communication Services	5.8										
		Materials	4.9										
RBC Private Canadian Equity Pool - Series O	4.0	Utilities	2.9	Government Bonds	41.4								
RBC Canadian Dividend Fund - Series O	4.0	Real Estate	2.0	Corporate Bonds	46.8								
RBC Japanese Equity Fund - Series O	4.0	Unclassified	0.4	Other Bonds	1.0								
Phillips, Hager & North Canadian Equity Underlying Fund II - Series O	3.8			Securitized Debt	0.4								
RBC Global Bond Fund - Series O	3.4			ST Investments (Cash & Other)	10.3								
				Direct Mortgages	0.1								
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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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