



## RBC Select Balanced Portfolio - Series F

PFIC Annual Information Statement for the year ended June 30, 2023

### PFIC INFORMATION

#### IMPORTANT TAX NOTICE TO U.S. UNITHOLDERS OF FUND

This statement is provided for unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended ("Code") and the regulations thereunder. It is not relevant to other unitholders. United States persons include U.S. citizens (whether or not they are U.S. residents), certain individuals with U.S. permanent resident status, U.S. corporations, and certain U.S. trusts and estates. Investors in the Fund should consult with a U.S. tax professional to determine whether they are United States persons.

The Fund may be deemed to be classified as a Passive Foreign Investment Company ("PFIC") as defined in Code Section 1297(a) for its U.S. tax year ended June 30, 2023.

The attached PFIC Annual Information Statement is being provided pursuant to the requirements of Treasury Regulation Section 1.1295-1(g)(1). The PFIC Annual Information Statement contains information to enable you, should you so choose based on the advice of your tax advisors in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund ("QEF") for its U.S. tax year ended June 30, 2023. Investors are generally required to report QEF elections for PFICs having tax years that end during or on the same date as their own U.S. tax year-end.

A U.S. unitholder who makes a QEF election is required to annually include in his or her income his or her pro-rata share of the ordinary earnings and net capital gain of the Fund, whether or not that fund distributes any amounts to its shareholders. While the choice of whether the QEF election is appropriate for you will depend on your personal circumstances, please note that the QEF election is the only way that appreciation in the value of the Fund can be eligible for U.S. taxation at the more favorable capital gains rates.

The QEF election is generally made on Form 8621 ("Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund") on or before the due date, including extensions, for the income tax return with respect to the tax year to which the election relates. Unitholders who are U.S. persons are required to report their holdings of the Fund on Form 8621 whether or not they make the QEF election. Where a U.S. person is a unitholder in a Fund that holds other RBC Funds in its portfolio, that person is an indirect investor in the lower-tier funds and is required to file a separate Form 8621 report for each of the lower-tier funds. The attached information is designed to enable a unitholder to make a QEF election for both directly held top-tier and indirectly held lower-tier funds.

This information is provided in order to assist unitholders in making calculations and does not constitute tax advice. The U.S. tax laws regarding PFICs are extremely complex and unitholders are advised to consult their own tax advisors concerning the overall tax consequences of their respective investment in, and ownership of units of the Fund under United States federal, state, local and foreign law.

Further information on PFIC rules and the QEF election is available from the Internal Revenue Service, including the following website pages: [www.irs.gov/instructions/i8621/ch01.html](http://www.irs.gov/instructions/i8621/ch01.html).

## RBC Select Balanced Portfolio - Series F

PFIC Annual Information Statement for the year ended June 30, 2023

(1) This Information Statement applies to the taxable year of RBC Select Balanced Portfolio commencing on July 1, 2022 and ending on June 30, 2023.

(2) The pro-rata per-unit per-day shares of the ordinary earnings and net capital gain of these funds for the period specified in paragraph (1), and the per-unit amounts distributed by RBC Select Balanced Portfolio - Series F are as follows:

| Fund                                                         | Ordinary Earnings<br>(US\$) | Net Capital Gains<br>(US\$) | Cash/Property<br>Distributions (US\$) |
|--------------------------------------------------------------|-----------------------------|-----------------------------|---------------------------------------|
| RBC Select Balanced Portfolio                                | 0.0000000000                | 0.0002189364                | 1.0821331189                          |
| BlueBay Global Monthly Income Bond Fund                      | 0.0000217539                | 0.0000000000                | 0.0001159541                          |
| BlueBay Emerging Markets Corporate Bond Fund                 | 0.0024305012                | 0.0000000000                | 0.0000000000                          |
| BlueBay European High Yield Bond Fund (Canada)               | 0.0000000000                | 0.0000000000                | 0.0000560066                          |
| BlueBay Global Sovereign Bond Fund (Canada)                  | 0.0000000000                | 0.0000000000                | 0.0000241620                          |
| BlueBay Global Investment Grade Corporate Bond Fund (Canada) | 0.0000038940                | 0.0000000000                | 0.0000673467                          |
| BlueBay Global Alternative Bond Fund (Canada)                | 0.0000000000                | 0.0000000000                | 0.0000530971                          |
| PH&N Total Return Bond Fund                                  | 0.0000000532                | 0.0000000000                | 0.0000003129                          |
| PH&N High Yield Bond Fund                                    | 0.0000002980                | 0.0000000000                | 0.0000000000                          |
| RBC QUBE Canadian Equity Fund                                | 0.0000000000                | 0.0000000000                | 0.0001767323                          |
| PH&N U.S. Multi-Style All-Cap Equity Fund                    | 0.0000000000                | 0.0000000000                | 0.0000914543                          |
| PH&N Canadian Equity Underlying Fund                         | 0.0000323926                | 0.0000303606                | 0.0001920345                          |
| PH&N Canadian Equity Underlying Fund II                      | 0.0000802016                | 0.0000347751                | 0.0002226819                          |
| RBC Private U.S. Large-Cap Core Equity Pool                  | 0.0000259487                | 0.0000068087                | 0.0001161613                          |
| RBC Private Canadian Equity Pool                             | 0.0000000000                | 0.0000000000                | 0.0002717394                          |
| RBC Canadian Dividend Fund                                   | 0.0000000000                | 0.0000000000                | 0.0002432299                          |
| RBC Canadian Money Market Fund                               | 0.0000254066                | 0.0000000000                | 0.0000000000                          |
| RBC Bond Fund                                                | 0.0003763048                | 0.0000000000                | 0.0005417786                          |
| RBC U.S. Equity Fund                                         | 0.0000167464                | 0.0000162282                | 0.0000581458                          |
| RBC European Equity Fund                                     | 0.0000000000                | 0.0000000000                | 0.0000440759                          |
| RBC Global Bond Fund                                         | 0.0000656072                | 0.0000000000                | 0.0000000000                          |
| RBC Global Corporate Bond Fund                               | 0.0006913843                | 0.0003643216                | 0.0002860559                          |
| RBC Global Dividend Growth Fund                              | 0.0000552620                | 0.0000605001                | 0.0004179914                          |
| RBC U.S. Mid-Cap Growth Equity Fund                          | 0.0000000000                | 0.0000000000                | 0.0000842087                          |
| RBC Emerging Markets Equity Fund                             | 0.0002476561                | 0.0000026556                | 0.0001251995                          |
| RBC U.S. Mid-Cap Value Equity Fund                           | 0.0000190906                | 0.0000432905                | 0.0000167187                          |
| RBC Emerging Markets Bond Fund                               | 0.0000352944                | 0.0000000000                | 0.0000000000                          |
| RBC High Yield Bond Fund                                     | 0.0000003788                | 0.0000000000                | 0.0000000000                          |
| RBC Global High Yield Bond Fund                              | 0.0000281365                | 0.0000000000                | 0.0000521722                          |
| RBC U.S. Dividend Fund                                       | 0.0007631415                | 0.0000000000                | 0.0000888393                          |
| RBC Emerging Markets Foreign Exchange Fund                   | 0.0016375655                | 0.0000000000                | 0.0000000000                          |
| RBC European Mid-Cap Equity Fund                             | 0.0000479826                | 0.0000218877                | 0.0000668859                          |
| RBC Emerging Markets Dividend Fund                           | 0.0000395545                | 0.0000047822                | 0.0000290898                          |
| RBC Emerging Markets Small-Cap Equity Fund                   | 0.0000556811                | 0.0000000000                | 0.0000134154                          |
| RBC QUBE U.S. Equity Fund                                    | 0.0003993345                | 0.0000153266                | 0.0002263229                          |
| RBC Canadian Small & Mid-Cap Resources Fund                  | 0.0000162039                | 0.0000000000                | 0.0000000000                          |
| RBC Asia Pacific ex-Japan Equity Fund                        | 0.0000807351                | 0.0000000000                | 0.0000558729                          |
| RBC Japanese Equity Fund                                     | 0.0000000000                | 0.0000000000                | 0.0000647521                          |
| RBC Global Equity Focus Fund                                 | 0.0000341625                | 0.0000543658                | 0.0000850080                          |
| RBC Emerging Markets Equity Focus Fund                       | 0.0000338123                | 0.0000016378                | 0.0000299108                          |
| RBC Canadian Core Real Estate Fund                           | 0.0000000000                | 0.0000000000                | 0.0000196763                          |

|                                     |              |              |              |
|-------------------------------------|--------------|--------------|--------------|
| RBC China Equity Fund               | 0.0000000000 | 0.0000000000 | 0.0000247501 |
| RBC Global Equity Leaders Fund      | 0.0000000000 | 0.0000000000 | 0.0000027128 |
| RBC U.S. Small-Cap Core Equity Fund | 0.0000000000 | 0.0000000000 | 0.0000000000 |

(3) Each of the funds named above will, upon receipt of request, permit the U.S. unitholder to inspect and copy its permanent books of account, records, and other such documents as may be maintained by such funds to establish their respective ordinary earnings and net capital gains under U.S. income tax principles, and to verify these amounts and the pro-rata shares thereof.

Signature: *RBC Global Asset Management Inc.*

Date: November 9, 2023

Customer Service: 1-800-463-FUND (3863) (English) or 1-800-686-FOND (3663) (FRENCH)

Dealer Services: 1-800-662-0652

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