

# RBC Vision QUBE Fossil Fuel Free Low Volatility Canadian Equity Fund



### Investment objective

To provide long-term capital growth. The fund invests primarily in equity securities of Canadian companies using a quantitative investment approach, but excludes securities of issuers directly engaged in the extraction, processing and transportation of fossil fuels such as coal, oil and natural gas. The fund seeks to achieve a reduced level of volatility of returns as compared to the broader Canadian equity market.

### Fund details

Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF1675

<b>Inception date</b>	January 2021
<b>Total fund assets \$MM</b>	188.3
<b>Series F NAV \$</b>	13.76
<b>Series F MER %</b>	0.77

<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>	Canadian Equity

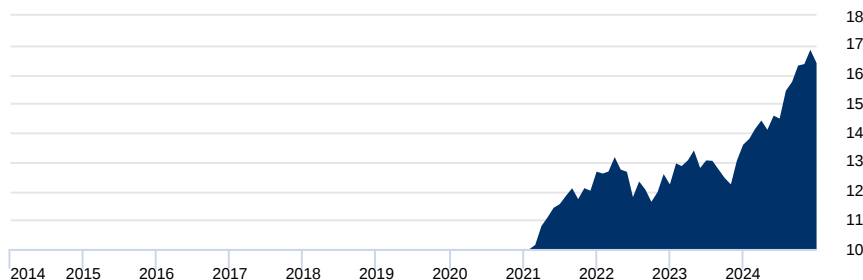
### Benchmark

100%	S&P/TSX Capped Composite Total Return Index
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### Performance analysis for Series F as of December 31, 2024

Growth of \$10,000

Series F \$16,380



### Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
—	—	—	—	—	—	—	-3.5	11.1	20.7	20.7	Fund
—	—	—	—	—	—	—	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-2.7	0.5	13.2	20.7	9.0	—	—	12.8	Fund
2 <sup>nd</sup>	4 <sup>th</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	—	—	—	Quartile
633	633	617	609	553	—	—	—	# of funds in category

### Portfolio analysis as of December 31, 2024

#### Asset mix



Asset mix	% Assets
Cash	0.4
Fixed income	0.0
Canadian equities	99.6
U.S. equities	0.0
European equities	0.0
Asia-Pacific equities	0.0
Emerging markets equities	0.0

#### Equity style

	Value	Blend	Growth
Large	14	32	26
Mid	7	9	3
Small	3	5	1

#### Equity characteristics

Dividend yield (%)	2.7
Price to earnings ratio (forward)	13.0
Price to book ratio	2.0
Weighted average market capitalization (\$Bn)	51.2

## Portfolio analysis continued as of December 31, 2024

Top 25 holdings	% Assets
Bank of Nova Scotia	5.0
Canadian Imperial Bank of Commerce	4.9
WSP Global Inc	4.0
Metro Inc/CN	4.0
Sun Life Financial Inc	3.9
Loblaws Cos Ltd	3.9
Dollarama Inc	3.9
Thomson Reuters Corp	3.9
Royal Bank of Canada	3.8
National Bank of Canada	3.7
Intact Financial Corp	3.6
Waste Connections Inc	3.6
Agnico Eagle Mines Ltd	3.4
Alimentation Couche-Tard Inc	3.3
CGI Inc	3.0
Hydro One Ltd	3.0
Constellation Software Inc/Canada	2.8
TELUS Corp	2.3
BCE Inc	1.9
Power Corp of Canada	1.8
Empire Co Ltd	1.7
Barrick Gold Corp	1.7
North West Co Inc	1.6
Centerra Gold Inc	1.4
Finning International Inc	1.3
Total % of top 25 holdings	77.5

Equity sector allocation	%
Financials	30.0
Industrials	16.6
Consumer Staples	15.6
Materials	15.4
Information Technology	6.7
Communication Services	6.6
Consumer Discretionary	4.5
Utilities	3.0
Real Estate	1.5
Energy	0.0
Health Care	0.0
Unclassified	0.0

Highest/lowest returns (%) <sup>†</sup>	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	10-2024	33.8	11-2024	12.0	—	—	—	—
Lowest	12-2022	-3.5	06-2024	7.9	—	—	—	—
Average	—	10.4	—	10.0	—	—	—	—
No. of periods	—	36	—	12	—	—	—	—
% positive	—	86.1	—	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	—	—	—	—	—	—	—
Canadian dividends	—	0.23	0.17	0.16	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	0.03	0.09	0.55	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.69</b>	<b>0.26</b>	<b>0.27</b>	<b>0.71</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 [rbcam.com/funds](http://rbcam.com/funds).

## Portfolio manager(s)

## Norman So

Senior Portfolio Manager, Quantitative Investments  
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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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