



### Investment objective

To provide long-term capital growth by investing primarily in equity securities of major Canadian companies in order to provide broad exposure to economic growth opportunities in Canada.

### Fund details

Series	Load structure	Currency	Fund code
A	No Load	CAD	RBF269

<b>Inception date</b>	April 1967
<b>Total fund assets \$MM</b>	2,447.4
<b>Series A NAV \$</b>	29.99
<b>Series A MER %</b>	1.87

<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>	Medium
<b>Fund category</b>	Canadian Equity

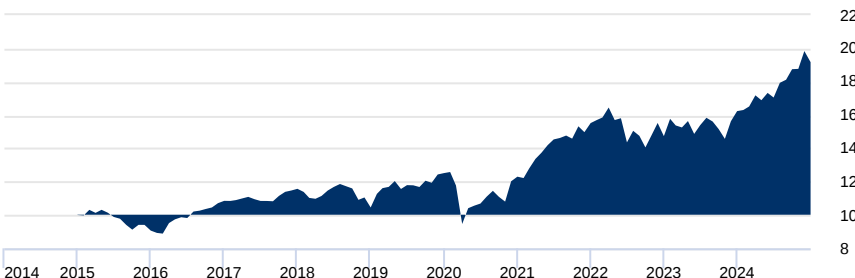
### Benchmark

100% S&P/TSX Capped Composite Total Return Index

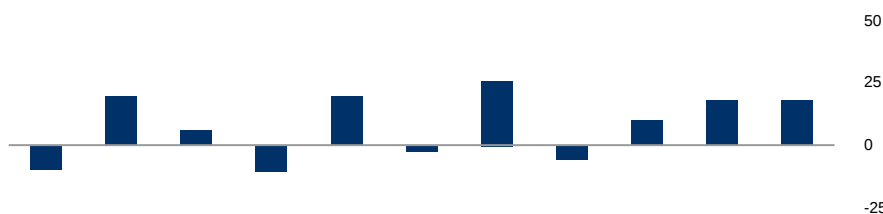
### Performance analysis for Series A as of December 31, 2024

Growth of \$10,000

Series A \$19,180



### Calendar returns %

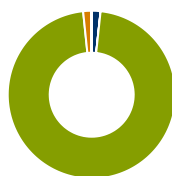


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
-9.4	19.7	6.7	-9.7	19.7	-1.7	26.2	-5.1	10.2	18.1	18.1	Fund
4 <sup>th</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-3.4	2.3	12.5	18.1	7.3	8.9	6.7	8.6	Fund
4 <sup>th</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	—	Quartile
633	633	617	609	553	469	319	—	# of funds in category

### Portfolio analysis as of December 31, 2024

#### Asset mix



	% Assets
● Cash	1.7
● Fixed income	0.0
● Canadian equities	96.7
● U.S. equities	1.6
● European equities	0.0
● Asia-Pacific equities	0.0
● Emerging markets equities	0.0

#### Equity style

Large	22	32	19
Mid	7	6	6
Small	2	3	2
	Value	Blend	Growth

#### Weight %

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

#### Equity characteristics

Dividend yield (%)	3.1
Price to earnings ratio (forward)	14.5
Price to book ratio	1.8
Weighted average market capitalization (\$Bn)	116.7

## Portfolio analysis continued as of December 31, 2024

Top 25 holdings	% Assets
Royal Bank of Canada	6.2
RBC Canadian Small & Mid-Cap Resources Fund - Series O	5.3
Shopify Inc	4.8
Toronto-Dominion Bank	4.3
Enbridge Inc	3.7
Brookfield Corp	3.1
Canadian Natural Resources Ltd	3.1
Canadian Pacific Kansas City Ltd	3.0
Bank of Montreal	2.9
Canadian National Railway Co	2.4
Bank of Nova Scotia	2.4
Canadian Imperial Bank of Commerce	2.3
Manulife Financial Corp	2.1
Sun Life Financial Inc	1.8
Suncor Energy Inc	1.8
TC Energy Corp	1.6
Agnico Eagle Mines Ltd	1.5
Constellation Software Inc/Canada	1.4
Intact Financial Corp	1.4
Nutrien Ltd	1.3
Alimentation Couche-Tard Inc	1.3
WSP Global Inc	1.3
Waste Connections Inc	1.2
Pembina Pipeline Corp	1.2
Brookfield Infrastructure Partners LP - Partnership Shares	1.1
Total % of top 25 holdings	62.4

Equity sector allocation	%
Financials	30.3
Energy	19.0
Industrials	13.8
Materials	10.8
Information Technology	7.7
Utilities	5.3
Real Estate	4.2
Consumer Staples	3.4
Communication Services	2.8
Consumer Discretionary	2.3
Health Care	0.3
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	06-1983	82.2	11-1980	44.9	07-1987	30.6	08-1987	21.4
Lowest	06-1982	-40.7	02-2009	-9.4	05-2012	-3.0	03-2020	2.1
Average	—	10.0	—	9.6	—	9.6	—	9.7
No. of periods	—	681	—	657	—	633	—	573
% positive	—	71.1	—	87.4	—	95.4	—	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	—	0.01	0.01	0.00	0.00	0.00	0.00	—	—	—	—
Canadian dividends	—	0.35	0.37	0.12	0.41	0.27	0.21	0.09	0.15	0.11	0.08
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	0.42	0.73	1.64	0.72	0.59	0.84	1.86	—	0.23	3.26
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.95</b>	<b>0.77</b>	<b>1.11</b>	<b>1.76</b>	<b>1.13</b>	<b>0.86</b>	<b>1.06</b>	<b>1.95</b>	<b>0.15</b>	<b>0.34</b>	<b>3.34</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)

## Jennifer McClelland

Managing Director & Senior Portfolio Manager, North American Equities  
RBC Global Asset Management Inc.

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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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