



Investment objective

To provide significant long-term capital growth by investing primarily in a well-diversified portfolio of Canadian common stocks, as well as U.S. and international securities.

Fund details

Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF5140

Inception date	October 2008
Total fund assets \$MM	1,052.8
Series F NAV \$	57.37
Series F MER %	0.76

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

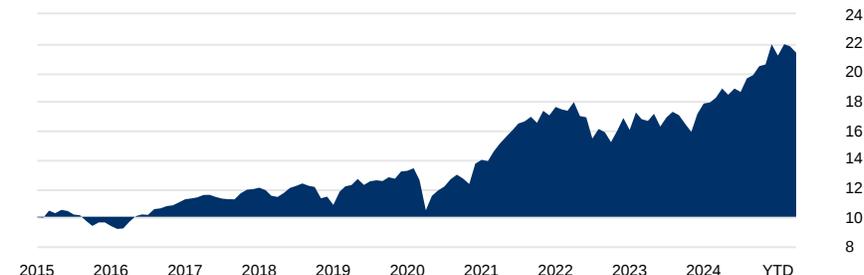
Benchmark

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

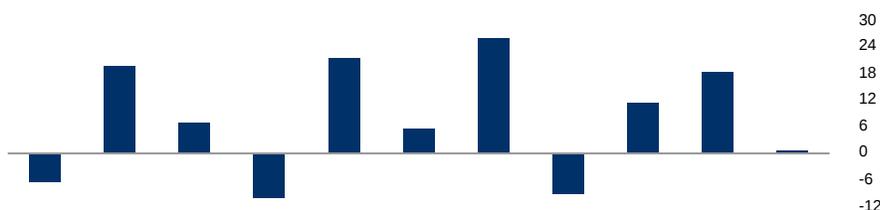
Performance analysis for Series F as of March 31, 2025

Growth of \$10,000

Series F \$21,357



Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
-6.1	19.7	7.1	-9.8	21.7	5.7	26.1	-9.0	11.4	18.5	0.9	Fund
2 nd	2 nd	3 rd	3 rd	2 nd	1 st	2 nd	4 th	2 nd	3 rd	3 rd	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-2.1	0.9	4.6	13.1	6.0	15.3	7.6	8.2	Fund
3 rd	3 rd	2 nd	3 rd	3 rd	3 rd	2 nd	—	Quartile
635	635	635	615	570	475	323	—	# of funds in category

Portfolio analysis as of March 31, 2025

Asset mix



	% Assets
Cash	0.6
Fixed income	0.0
Canadian equities	95.3
U.S. equities	4.1
European equities	0.0
Asia-Pacific equities	0.0
Emerging markets equities	0.0

Equity style

	Value	Blend	Growth
Large	24	35	19
Mid	4	5	8
Small	1	3	0

Weight %

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

Equity characteristics

Dividend yield (%)	2.7
Price to earnings ratio (forward)	15.5
Price to book ratio	2.1
Weighted average market capitalization (\$Bn)	127.8

Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
Royal Bank of Canada	6.8
Shopify Inc	5.1
Toronto-Dominion Bank	4.7
Brookfield Corp	3.6
Enbridge Inc	3.4
Canadian Natural Resources Ltd	3.2
Constellation Software Inc/Canada	2.7
Agnico Eagle Mines Ltd	2.7
Manulife Financial Corp	2.6
Bank of Montreal	2.6
Canadian Pacific Kansas City Ltd	2.6
Canadian Imperial Bank of Commerce	2.6
Waste Connections Inc	2.4
Suncor Energy Inc	2.0
Bank of Nova Scotia	1.9
Canadian National Railway Co	1.9
Intact Financial Corp	1.8
Alimentation Couche-Tard Inc	1.8
Sun Life Financial Inc	1.7
TC Energy Corp	1.6
Thomson Reuters Corp	1.5
Dollarama Inc	1.4
Wheaton Precious Metals Corp	1.4
National Bank of Canada	1.4
Loblaw Cos Ltd	1.2
Total % of top 25 holdings	64.4

Equity sector allocation	%
Financials	31.3
Energy	16.3
Industrials	12.0
Information Technology	11.5
Materials	10.4
Consumer Staples	4.3
Communication Services	4.3
Consumer Discretionary	3.8
Real Estate	2.8
Utilities	2.7
Health Care	0.6

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	02-2010	53.2	02-2012	19.5	02-2014	15.4	02-2019	10.0
Lowest	05-2012	-16.7	03-2020	-3.2	03-2020	0.4	03-2020	3.5
Average	—	9.3	—	7.4	—	7.5	—	7.1
No. of periods	—	186	—	162	—	138	—	78
% positive	—	74.2	—	98.8	—	100.0	—	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	0.01	0.01	0.01	0.00	0.00	0.01	—	—
Canadian dividends	—	1.11	1.09	1.28	0.87	1.04	0.86	0.75	0.63	0.73	0.49
Foreign dividends	—	—	—	0.05	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	0.00	—	—	—	—	—	—	—
Capital gains	—	—	0.05	—	—	—	—	—	0.10	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.00	1.12	1.15	1.34	0.88	1.04	0.87	0.75	0.74	0.73	0.49

*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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