

**Investment objective**

To provide long-term capital growth. The fund invests primarily in equity securities of U.S. companies using a quantitative investment approach.

Fund details

Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF679

Inception date August 2018

Total fund assets \$MM 7,886.0

Series F NAV \$ 14.83

Series F MER % 0.77

Income distribution Annually

Capital gains distribution Annually

Sales status Open

Minimum investment \$ 500

Subsequent investment \$ 25

Risk rating Medium

Fund category U.S. Equity

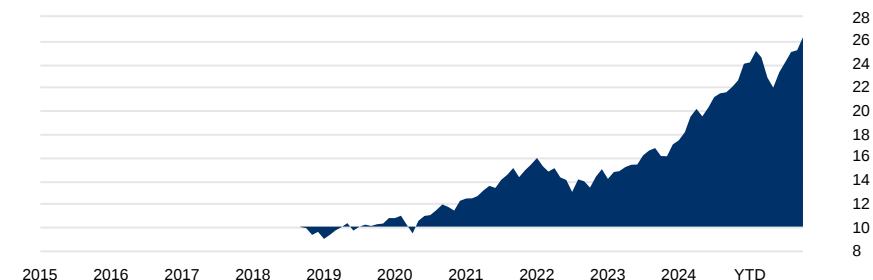
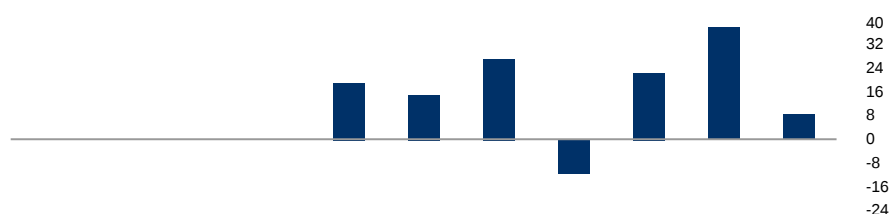
Benchmark

100% S&P 500 Total Return Index (CAD)

Performance analysis for Series F as of September 30, 2025

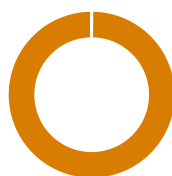
Growth of \$10,000

Series F \$26,288

**Calendar returns %**

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
—	—	—	—	19.9	15.6	28.0	-11.3	23.4	38.3	9.0	Fund
—	—	—	—	3 rd	2 nd	1 st	2 nd	2 nd	1 st	2 nd	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
4.5	9.0	15.2	19.5	25.2	17.5	—	14.8	Fund
2 nd	2 nd	2 nd	2 nd	1 st	1 st	—	—	Quartile
1,239	1,231	1,183	1,159	1,041	915	—	—	# of funds in category

Portfolio analysis as of September 30, 2025**Asset mix**

	% Assets
● Cash	0.1
● Fixed income	0.0
● Canadian equities	0.0
● U.S. equities	99.9
● European equities	0.0
● Asia-Pacific equities	0.0
● Emerging markets equities	0.0

Equity style

	Value	Blend	Growth
Large	16	35	21
Mid	4	14	7
Small	0	1	1

Weight %

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

Equity characteristics

Dividend yield (%)	0.9
Price to earnings ratio (forward)	21.8
Price to book ratio	6.2
Weighted average market capitalization (\$Bn)	1,819.9

Portfolio analysis continued as of September 30, 2025

Top 25 holdings	% Assets
NVIDIA Corp	8.9
Apple Inc	7.7
Microsoft Corp	5.6
Alphabet Inc - Class C Shares	3.5
Berkshire Hathaway Inc - Class B Shares	3.0
Amazon.com Inc	2.8
Meta Platforms Inc - Class A Shares	2.6
Broadcom Inc	2.1
Mastercard Inc - Class A Shares	2.0
Costco Wholesale Corp	2.0
Automatic Data Processing Inc	1.9
Tesla Inc	1.6
Colgate-Palmolive Co	1.5
Booking Holdings Inc	1.4
Cummins Inc	1.3
Ameriprise Financial Inc	1.3
Walmart Inc	1.3
Kimberly-Clark Corp	1.2
QUALCOMM Inc	1.1
General Dynamics Corp	1.1
Netflix Inc	1.1
Gilead Sciences Inc	1.1
General Electric Co	1.1
Autodesk Inc	1.1
Citigroup Inc	1.1
Total % of top 25 holdings	59.5

Equity sector allocation	%
Information Technology	37.4
Financials	14.8
Industrials	10.3
Consumer Discretionary	9.6
Communication Services	9.6
Health Care	8.5
Consumer Staples	7.8
Energy	1.3
Utilities	0.5
Real Estate	0.1
Materials	0.0

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	10-2024	40.5	09-2025	25.2	03-2025	19.3	—	—
Lowest	12-2022	-11.3	06-2022	9.1	09-2023	10.2	—	—
Average	—	16.5	—	14.7	—	15.7	—	—
No. of periods	—	74	—	50	—	26	—	—
% positive	—	87.8	—	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	—	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.03	0.08	0.11	0.08	0.07	0.09	0.11	—	—	—
Foreign taxes paid	—	0.00	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	—	—	—
Capital gains	—	1.99	0.81	0.26	1.47	0.52	0.68	0.61	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.00	2.02	0.87	0.35	1.54	0.58	0.77	0.70	—	—	—

*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)

Oliver McMahon

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Disclosure

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MER (%) is based on actual expenses reported in the fund's most recent Semi-Annual or Annual Management Report of Fund Performance, expressed on an annualized basis. 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 BoxTM 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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