

# RBC Trend Canadian Equity Fund



### Investment objective

To provide long-term capital growth. The fund uses a systematic trend-following approach to invest primarily in equity securities of Canadian companies and short-term fixed income securities.

### Fund details

Series	Load structure	Currency	Fund code
A	No Load	CAD	RBF9072

<b>Inception date</b>	November 2016
<b>Total fund assets \$MM</b>	12.3
<b>Series A NAV \$</b>	10.92
<b>Series A MER %</b>	1.83

<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

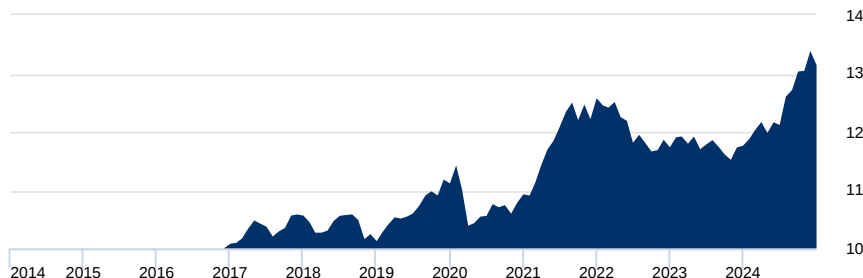
### Benchmark

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

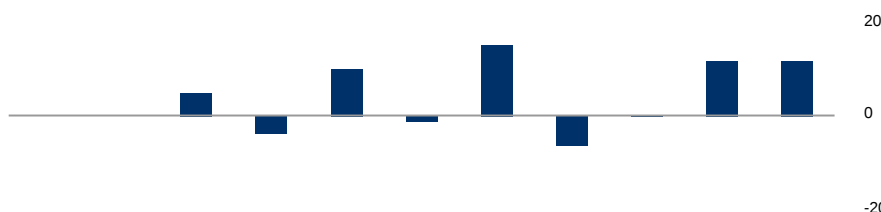
### Performance analysis for Series A as of December 31, 2024

Growth of \$10,000

Series A \$13,144



### Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
—	—	4.8	-4.2	9.8	-1.7	15.1	-6.7	0.2	11.7	11.7	Fund
—	—	4 <sup>th</sup>	1 <sup>st</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	4 <sup>th</sup>	4 <sup>th</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-1.8	0.8	8.5	11.7	1.5	3.4	—	3.5	Fund
1 <sup>st</sup>	4 <sup>th</sup>	4 <sup>th</sup>	4 <sup>th</sup>	4 <sup>th</sup>	4 <sup>th</sup>	—	—	Quartile
633	633	617	609	553	469	—	—	# of funds in category

### Portfolio analysis as of December 31, 2024

#### Asset mix



	% Assets
Cash	33.6
Fixed income	0.0
Canadian equities	66.4
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	12	14	11
Mid	18	15	9
Small	6	11	3

#### Equity characteristics

Weight %	Dividend yield (%)	3.3
● > 50	Price to earnings ratio (forward)	14.3
● 25-50	Price to book ratio	1.9
● 10-25	Weighted average market capitalization (\$Bn)	31.5
○ 0-10		

## Portfolio analysis continued as of December 31, 2024

Top 25 holdings	% Assets
Enbridge Inc	1.1
Metro Inc/CN	1.1
Keyera Corp	1.1
Sun Life Financial Inc	1.1
Royal Bank of Canada	1.1
Waste Connections Inc	1.0
Fortis Inc/Canada	1.0
Great-West Lifeco Inc	1.0
Canadian Utilities Ltd - Class A Shares	1.0
Loblaw Cos Ltd	1.0
IGM Financial Inc	1.0
Bank of Nova Scotia	1.0
George Weston Ltd	1.0
TMX Group Ltd	1.0
Intact Financial Corp	0.9
Atco Ltd/Canada - Class I Shares	0.9
Power Corp of Canada	0.9
Thomson Reuters Corp	0.9
Hydro One Ltd	0.9
National Bank of Canada	0.9
AltaGas Ltd	0.8
Manulife Financial Corp	0.8
TC Energy Corp	0.8
Choice Properties Real Estate Investment Trust	0.8
Canadian Imperial Bank of Commerce	0.8
Total % of top 25 holdings	24.1

Equity sector allocation	%
Financials	25.0
Energy	14.7
Industrials	12.4
Utilities	10.4
Materials	9.8
Real Estate	8.7
Consumer Staples	7.7
Information Technology	4.3
Consumer Discretionary	2.7
Health Care	2.2
Communication Services	2.0
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	10-2021	17.7	12-2021	7.5	12-2021	4.5	—	—
Lowest	12-2022	-6.7	04-2020	-0.1	10-2022	2.0	—	—
Average	—	3.0	—	3.0	—	3.0	—	—
No. of periods	—	86	—	62	—	38	—	—
% positive	—	59.3	—	98.4	—	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	—	0.10	0.00	—	—	0.01	0.00	0.00	—	—	—
Canadian dividends	—	0.13	0.15	—	—	0.11	0.13	0.04	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	0.61	0.13	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	0.32	—	—
<b>Total distributions</b>	<b>0.22</b>	<b>0.23</b>	<b>0.76</b>	<b>0.13</b>	<b>—</b>	<b>0.11</b>	<b>0.13</b>	<b>0.04</b>	<b>0.32</b>	<b>—</b>	<b>—</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)

## Martin Paleczny

Managing Director & Senior Portfolio Manager, Asset Allocation & Derivatives  
RBC Global Asset Management Inc.

## 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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