

# RBC Vision Canadian Equity Fund



## Investment objective

To provide long-term capital growth by investing primarily in equity securities of Canadian companies. The Fund follows a socially responsible approach to investing. The fund may also invest in securities of comparable foreign companies.

## Fund details

Series	Load structure	Currency	Fund code
A	No load	CAD	RBF302

Inception date	July 2007
Total fund assets \$MM	486.1
Series A NAV \$	19.29
Series A MER %	1.87

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

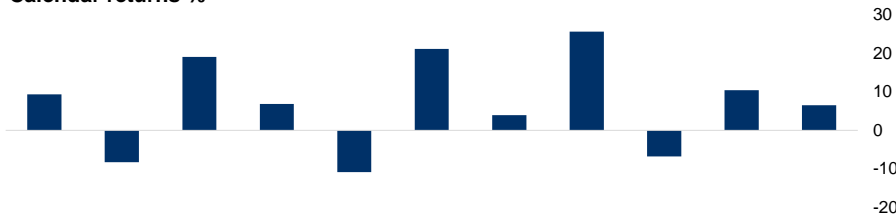
## Performance analysis for Series A as of March 31, 2024

Growth of \$10,000

Series A \$19,623



## Calendar returns %



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	
9.3	-8.3	19.0	6.8	-10.9	21.1	3.9	25.6	-6.8	10.4	6.5	Fund
3 <sup>rd</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>	2 <sup>nd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
3.9	6.5	14.7	12.8	8.0	9.0	6.4	5.1	Fund
2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	—	Quartile
624	623	615	604	517	464	282	—	# of funds in category

## Portfolio analysis as of March 31, 2024

### Asset mix



	% Assets
Cash	0.7
Fixed income	0.0
Canadian equities	99.0
U.S. equities	0.4
European equities	0.0
Asia-Pacific equities	0.0
Emerging markets equities	0.0

### Equity style

	Value	Blend	Growth
Large	31	22	22
Mid	4	12	4
Small	0	2	2

Value Blend Growth

### Equity characteristics

Dividend yield (%)	3.0
Price to earnings ratio (forward)	14.6
Price to book ratio	1.9
Weighted average market capitalization (\$Bn)	68.4

## Portfolio analysis continued as of March 31, 2024

Top 25 holdings	% Assets	Equity sector allocation											%
Royal Bank of Canada	6.5	Financials											31.6
Toronto-Dominion Bank	5.5	Energy											18.0
Enbridge Inc	4.6	Industrials											15.0
Shopify Inc	4.0	Materials											10.6
Canadian Pacific Kansas City Ltd	3.7	Information Technology											9.2
		Communication Services											3.8
Canadian National Railway Co	3.5	Utilities											3.7
Bank of Montreal	3.5	Consumer Discretionary											3.1
Brookfield Corp	3.3	Real Estate											2.8
Canadian Natural Resources Ltd	3.3	Consumer Staples											2.0
Manulife Financial Corp	2.9	Health Care											0.2
Constellation Software Inc/Canada	2.9												
Suncor Energy Inc	2.3												
Rogers Communications Inc - Class B Shares	2.2												
Cenovus Energy Inc	2.0												
Bank of Nova Scotia	1.9												
Agnico Eagle Mines Ltd	1.8												
WSP Global Inc	1.7												
Teck Resources Ltd - Class B Shares	1.7												
Sun Life Financial Inc	1.7												
Fairfax Financial Holdings Ltd	1.6												
Canadian Imperial Bank of Commerce	1.5												
Brookfield Infrastructure Partners LP - Partnership Shares	1.4												
Nutrien Ltd	1.3												
Restaurant Brands International Inc	1.2												
Canadian Apartment Properties REIT	1.2												
Total % of top 25 holdings	67.0												
Total number of stock holdings	96												

Distributions (\$)/unit*	YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Interest	—	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	—	—
Canadian dividends	—	0.27	0.20	0.04	0.09	0.11	0.11	0.00	0.06	0.04	0.01
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	0.29	0.31	0.24	—	—	0.14	0.18	—	0.02	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.00	0.56	0.51	0.28	0.09	0.11	0.25	0.18	0.06	0.06	0.01

\*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](http://rbcgam.com/funds).

### Manager bios

**Ryan Grant, RBC Global Asset Management Inc.**

Ryan is a senior portfolio manager on the PH&N Canadian Equity Team. He specializes in the telecommunications, consumer, agricultural and forestry areas of the market. Ryan joined the firm from the equity research department of a major Canadian financial institution. Previously, he had worked as a

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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<sup>TM</sup> 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. © 2024 Morningstar Research Inc.

The information reported in Portfolio Analysis is subject to change and is based on data available to RBC GAM as of the date of this report. Portfolio characteristics are gross of fees. Equity and fixed income characteristics for balanced funds/portfolio solutions are reported based on the respective equity or fixed income portion of the portfolio.

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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