



# RBC Canadian Index Fund

## Investment Objective

To provide long-term capital growth by investing in primarily the same securities and in the same proportions as its benchmark, either directly or indirectly through investment in units of other mutual funds managed by RBC GAM.

## Fund Details

Series	Load Structure	Currency	Fund Code
A	No Load	CAD	RBF556

Inception Date	October 1998
Total Fund Assets \$Mil	759.9
Series A NAV \$	30.61
Series A MER %	0.66
Benchmark	FTSE Canada All Cap Domestic Index

Income Distribution	Annually
Capital Gains Distribution	Annually

Sales Status	Open
Min. Investment \$	500
Subsequent Investment \$	25

Fund Category	Canadian Equity
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Management Company	RBC Global Asset Management Inc.
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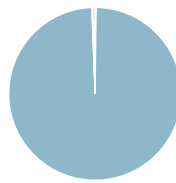
Web Site	www.rbcgam.com
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## Notes

Fund's investment objective changed June 30, 2017.

## Portfolio Analysis as of September 30, 2018

### Asset Mix

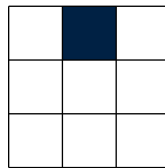


	% Assets
Cash	0.2
Fixed Income	0.0
Canadian Equity	99.2
US Equity	0.2
International Equity	0.4
Other	0.0

### Top 25 Holdings

	% Assets
Royal Bank of Canada	6.9
The Toronto-Dominion Bank	6.7
Bank of Nova Scotia	4.4
Canadian National Railway Co	4.0
Suncor Energy Inc	3.8
Enbridge Inc	3.3
Bank of Montreal	3.2
CIBC	2.5
Canadian Natural Resources Ltd	2.4
Brookfield Asset Mgmt Inc CI A	2.3
TransCanada Corp	2.2
Nutrien Ltd	2.1
Manulife Financial Corp	2.1
BCE Inc	2.1
Canadian Pacific Railway Ltd	1.8
Sun Life Financial Inc	1.4
TELUS Corp	1.3
Alimentation Couche-Tard Inc B	1.3
Waste Connections Inc	1.3
Rogers Communications Inc Class B	1.1
Pembina Pipeline Corp	1.0
Magna International Inc Class A	1.0
National Bank of Canada	1.0
CGI Group Inc A	1.0
Fairfax Financial Holdings Ltd	0.9
Total % of Top 25 Holdings	61.1
Total Number of Stock Holdings	214
Total Number of Bond Holdings	0
Total Number of Other Holdings	1
<b>Total Number of Holdings</b>	<b>215</b>

### Equity Style



Value Blend Growth

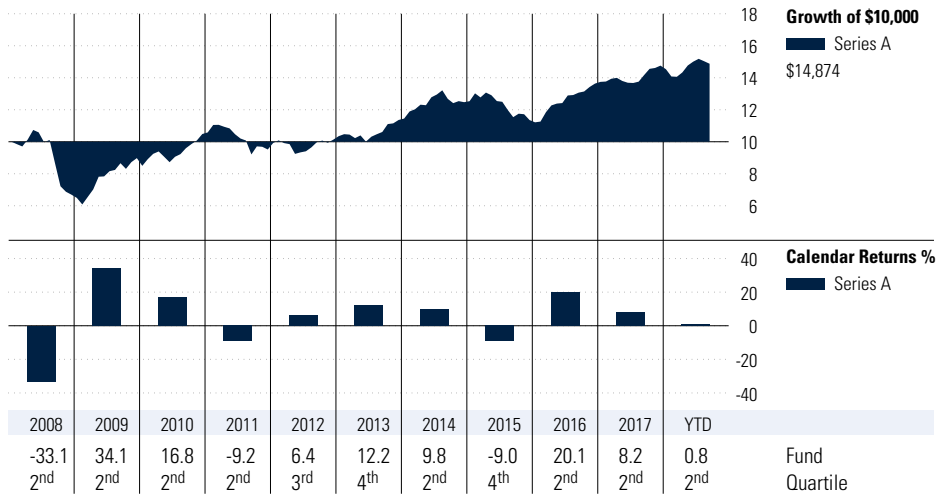
### Equity Statistics

P/B Ratio	1.7
P/E Ratio	14.5
Avg. Mkt Cap. \$B	28.3

### Global Equity Sectors

	% Equity
Financials	36.0
Energy	19.5
Industrials	10.7
Materials	10.1
Communication Services	5.4
Consumer Discretionary	4.3
Consumer Staples	3.5
Information Technology	3.2
Utilities	3.0
Real Estate	2.5
Health Care	1.8
Unclassified	0.0

## Performance Analysis as of September 30, 2018



1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since Incep.	Trailing Return %
-1.1	-0.9	5.8	5.0	8.8	7.0	5.6	7.4	Fund
2 <sup>nd</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>	—	Quartile
648	619	612	594	436	342	161	—	No. of Funds in Category



# RBC Canadian Index Fund

## Management Overview

### Manager Bios

#### State Street Global Advisors (Montreal)

SSgA's focus has been on providing highly disciplined risk controlled investment strategies to the global marketplace. SSgA has offices in 28 location around the world, with on-site portfolio management services in Boston, London, Montreal, Munich, Paris, Hong Kong, Sydney and Tokyo.

### Performance Analysis Cont'd as of September 30, 2018

Distributions (\$)/Unit	YTD*	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Total Distributions	—	0.57	0.57	0.56	0.54	0.58	0.45	0.46	0.42	0.43	0.51
Interest	—	0.01	—	—	—	—	—	—	—	—	0.09
Dividends	—	0.56	0.57	0.56	0.54	0.58	0.45	0.46	0.42	0.43	0.42
Capital Gains	—	—	—	—	—	—	—	—	—	—	—
Return Of Capital	—	—	—	—	—	—	—	—	—	—	—

Best/Worst Periods %	Ended	1 Yr	Ended	3 Yr	Ended	5 Yr	Ended	10 Yr
Best	8-2000	60.6	3-2006	25.3	10-2007	20.2	3-2013	9.3
Worst	2-2009	-38.3	3-2003	-10.8	5-2012	-1.6	8-2010	2.5
Average		8.2		6.7		7.2		6.0
No. of Periods		228		204		180		120
Pct. Positive		71.5		78.4		95.6		100.0

\* Distributions are characterized into income type at year-end.

### Quarterly Commentary as at September 30, 2018

The S&P/TSX Composite Index hit an all-time high in mid-July, but retreated during the remainder of the quarter on uncertainty about the impact of the Trump administration's focus on global trade, in general, and NAFTA, in particular. At the very end of September, however, Canada agreed to join an updated trade deal to be called the United States-Mexico-Canada Agreement.

GDP growth has slowed progressively since mid-2017, but may now be stabilizing. GDP rose 0.2% in July on widespread strength. The goods-producing sector rose 0.3%, including impressive gains of 1.2% in manufacturing and 2.1% in utilities. Services rose 0.2%, including gains of 0.9% in transportation and 1.4% in wholesale trade. Agriculture, construction and arts/entertainment were weak. GDP rose 2.4% year over year, unchanged from June, but well down from the 4.4% record in mid-2017.

Producer price inflation has surged in recent months. Industrial product prices (IPPI, similar to

the more commonly used producer prices) fell 0.5% in August. The majority of components fell on the month, with large declines in lumber, meat/dairy/fish, and non-ferrous metals. The only sizable gain was in chemicals, which rose 0.7%. IPPI inflation decelerated 0.9 percentage point to 5.8% year over year, but that is still well above the 2.2% recorded in August 2017.

The top 3 performing sectors by contribution to return were Financials, Industrials and Health Care. The bottom 3 performing sectors by contribution to return were Materials, Energy and Consumer Discretionary.

The Canadian economy continues to show signs of strength, with the unemployment rate at its lowest level in four decades. A string of positive policy developments, coinciding with the possibility of business-tax cuts in the next federal budget, have stoked optimism that the Canadian economy can continue to expand comfortably.



# RBC Canadian Index Fund

## Disclosure

RBC Funds, BlueBay Funds, PH&N Funds and RBC Corporate Class Funds are offered by RBC Global Asset Management Inc. and distributed through authorized dealers.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus or Fund Facts document before investing. Except as otherwise noted, the indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed or covered by the Canadian Deposit Insurance Corporation or by any other government deposit insurer. For money market funds, there can be no assurances that the fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment in the fund will be returned to you. The value of mutual funds change frequently and past performance may not be repeated.

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MER (%) for RBC Funds, PH&N Funds and BlueBay Funds is based on actual expenses for the half-year period, January 1 to June 30, 2018, expressed on an annualized basis.

MER (%) for RBC Corporate Class Funds is based on actual expenses for the full year period, April 1, 2017 to March 31, 2018.

Series H and Series I 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.

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.

The fund profile is provided for informational purposes only. Particular investments and/or trading strategies should be evaluated relative to each individual's investment objectives. The information contained in the fund profile is not, and should not be construed as, investment or tax advice. You should not act or rely on the information contained in the fund profile without seeking the advice of an appropriate professional advisor.

Quartile rankings are determined by Morningstar Research Inc., an independent research firm, based on categories maintained by the Canadian Investment Funds Standards Committee (CIFSC). Quartile rankings are comparisons of the performance of a fund to other funds in a particular 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). This is the Morningstar quartile ranking of Series A and F units of the Fund as of September 30, 2018.

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