



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	747.6
Series A NAV \$	29.49
Series A MER %	0.69
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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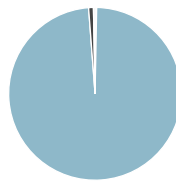
Web Site	www.rbcgam.com
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Notes

Fund's investment objective changed June 30, 2017.

Portfolio Analysis as of April 30, 2018

Asset Mix



	% Assets
Cash	0.3
Fixed Income	0.0
Canadian Equity	98.6
US Equity	0.9
International Equity	0.3
Other	0.0

Top 10 Holdings

	% Assets
Royal Bank of Canada	6.8
The Toronto-Dominion Bank	6.4
Bank of Nova Scotia	4.6
Suncor Energy Inc	3.9
Canadian National Railway Co	3.6
Enbridge Inc	3.1
Bank of Montreal	3.0
Canadian Natural Resources Ltd	2.6
CIBC	2.4
TransCanada Corp	2.3
Total % of Top 10 Holdings	38.6
Total Number of Stock Holdings	213
Total Number of Bond Holdings	0
Total Number of Other Holdings	1
Total Number of Holdings	214

Equity Style



Value Blend Growth

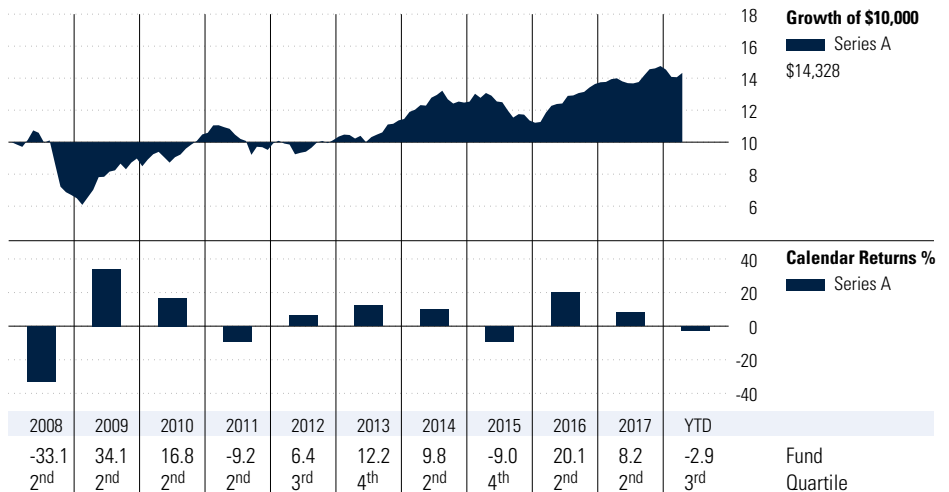
Equity Statistics

P/B Ratio	1.7
P/E Ratio	15.1
Avg. Mkt Cap. \$B	26.6

Global Equity Sectors

	% Equity
Financials	35.8
Energy	20.2
Materials	11.2
Industrials	9.9
Consumer Discretionary	5.3
Telecommunication Services	4.6
Consumer Staples	3.6
Information Technology	3.1
Utilities	2.7
Real Estate	2.5
Health Care	1.1
Unclassified	0.0

Performance Analysis as of April 30, 2018



	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since Incep.	Trailing Return %
Fund	1.9	-1.4	-1.6	2.4	3.1	7.0	3.5	7.4	Fund
Quartile	2 nd	2 nd	2 nd	2 nd	3 rd	3 rd	3 rd	—	Quartile
No. of Funds in Category	611	606	596	588	419	332	154	—	No. of Funds in Category



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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 April 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		7.1		6.0
No. of Periods		223		199		175		115
Pct. Positive		70.9		77.9		95.4		100.0

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

Quarterly Commentary as at March 31, 2018

Growth, which accelerated sharply in early 2017, now seems to be fading. As a result, GDP growth fell in January due to weakness in the Energy sector and softening real-estate activity spurred by new mortgage qualification rules. This marked the first decline in GDP since last August, lowering the year-over-year pace of GDP growth.

Meanwhile, industrial product price inflation stabilized with prices edging higher in February, despite price weakness in energy and meat & dairy products. All other components rose, with the largest contribution from a gain in motor and recreational vehicles. Meanwhile, Canada's labour market remains healthy and the unemployment rate will likely remain stable.

The top-performing sectors were Information Technology, Real Estate and Health Care, which all contributed to returns. The bottom-performing

sectors were Energy and Financials.

Entering the second quarter of 2018, investors face a more uncertain investment landscape compared to the close of 2017. Since then, a bevy of new concerns have come to light which, in our view, will need to be overcome if equity markets are to advance in 2018. Despite first-quarter losses for global equities, the positive economic growth and earnings trends that provided foundation for 15 consecutive monthly gains in global equities through January appear intact. Expectations for 2018 corporate-earnings growth accelerated in the first quarter with both U.S. and overall developed-market earnings expected to advance beyond previous December estimates. We expect that U.S. growth and inflation will continue to advance at a pace consistent with at least three U.S. Federal Reserve rate increases in 2018.



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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 full year period, January 1 to December 31, 2017, expressed on an annualized basis.

MER (%) for RBC Corporate Class Funds is based on actual expenses for the half-year period, April 1, to September 30, 2017, expressed on an annualized basis.

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 April 30, 2018.

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