

**Investment objective**

To provide long-term capital growth by investing primarily in equity securities of companies throughout the world involved directly or indirectly in the exploration, mining and production of precious metals (gold, silver and platinum) and in bullion, coins, receipts and certificates.

**Fund details**

Series	Load structure	Currency	Fund code
F	No load	CAD	RBF614

**Inception date** August 2001

**Total fund assets \$MM** 604.5

**Series F NAV \$** 68.53

**Series F MER %** 0.99

**Income distribution** Annually

**Capital gains distribution** Annually

**Sales status** Open

**Minimum investment \$** 500

**Subsequent investment \$** 25

**Risk rating** High

**Fund category** Precious Metals  
Equity

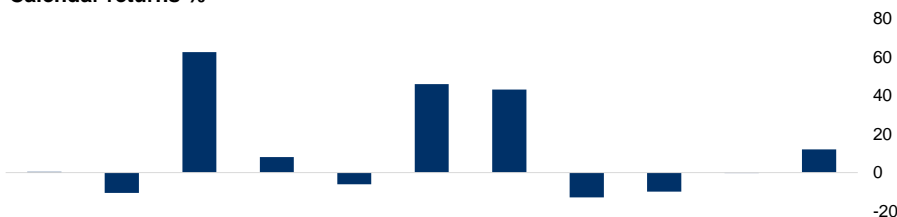
**Benchmark**

100% S&P/TSX Global Gold Index

**Performance analysis for Series F as of April 30, 2024**

**Growth of \$10,000**

**Series F \$27,193**

**Calendar returns %**

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	
0.5	-10.6	62.5	8.0	-6.0	45.9	43.1	-12.8	-9.8	-0.3	12.0	Fund
3 <sup>rd</sup>	4 <sup>th</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	2 <sup>nd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
6.2	20.1	21.7	1.8	-0.6	13.2	8.8	13.6	Fund
2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	4 <sup>th</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	—	Quartile
65	64	64	64	59	58	44	—	# of funds in category

**Portfolio analysis as of April 30, 2024****Asset mix**

	% Assets
Cash	1.0
Fixed income	0.0
Canadian equities	82.3
U.S. equities	6.0
European equities	0.0
Asia-Pacific equities	3.2
Emerging markets equities	7.6

**Equity style**

	Value	Blend	Growth
Large	4	39	0
Mid	2	19	9
Small	1	7	18

Value Blend Growth

**Weight %**

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

**Equity characteristics**

Dividend yield (%)	1.4
Price to earnings ratio (forward)	19.2
Price to book ratio	2.0
Weighted average market capitalization (\$Bn)	20.8

## Portfolio analysis continued as of April 30, 2024

Top 10 holdings	% Assets	Equity sector allocation	%	Top equity geographic allocation	%
Agnico Eagle Mines Ltd	14.1	Materials	100.0	Canada	83.1
Wheaton Precious Metals Corp	9.6	Communication Services	0.0	South Africa	7.6
Barrick Gold Corp	8.8	Consumer Discretionary	0.0	United States	6.0
Kinross Gold Corp	6.6	Consumer Staples	0.0	Australia	3.2
K92 Mining Inc	6.2	Energy	0.0	Peru	0.0
		Financials	0.0		
Gold Fields Ltd - ADR	6.1	Health Care	0.0		
Alamos Gold Inc	4.9	Industrials	0.0		
Newmont Corp	4.1	Information Technology	0.0		
Franco-Nevada Corp	3.8	Real Estate	0.0		
Endeavour Mining PLC	3.1	Utilities	0.0		
Total % of top 10 holdings	67.5				
<b>Total number of stock holdings</b>	<b>49</b>				

Distributions (\$)/unit*	YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Interest	—	—	—	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.00</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</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 [rbcgam.com/funds](http://rbcgam.com/funds).

## Manager bios

## Jeffrey Schok, RBC Global Asset Management Inc.

Jeffrey is a senior portfolio manager on the North American and Global Equities team at RBC GAM covering global resources and precious metal strategies. Prior to joining the firm in 2012, he had worked as an equity research associate at a global investment bank and a leading Canadian bank. Jeffrey began his career in the financial industry in 2006. He holds an MBA from Rotman School of Management and a BEng from McGill University, and is a CFA charterholder.

### Disclosure

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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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