

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
F	No load	CAD	RBF651

Inception date	July 2007
Total fund assets \$MM	482.7
Series F NAV \$	20.29
Series F MER %	0.77

Income distribution	Annually
Capital gains distribution	Annually
Sales status	Open
Minimum investment \$	500
Subsequent investment \$	25
Risk rating	Medium
Fund category	Canadian Equity

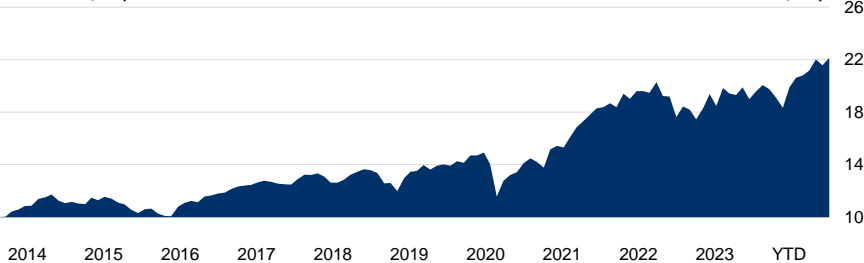
Benchmark

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

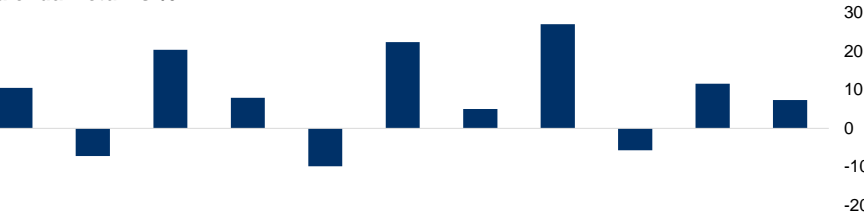
Performance analysis for Series F as of May 31, 2024

Growth of \$10,000

Series F \$22,117



Calendar returns %



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	
10.5	-7.2	20.4	7.9	-9.9	22.4	5.0	27.0	-5.7	11.6	7.3	Fund
2 nd	3 rd	2 nd	2 nd	3 rd	1 st	2 nd	1 st	3 rd	2 nd	2 nd	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
2.6	4.5	11.4	16.5	7.5	10.2	7.4	6.3	Fund
2 nd	2 nd	2 nd	2 nd	2 nd	2 nd	2 nd	—	Quartile
618	616	615	603	510	461	287	—	# of funds in category

Portfolio analysis as of May 31, 2024

Asset mix



	% Assets
Cash	0.4
Fixed income	0.0
Canadian equities	99.1
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	33	24	18
Mid	8	7	6
Small	0	3	2

- Weight %
- > 50
 - 25-50
 - 10-25
 - 0-10

Equity characteristics

Dividend yield (%)	3.0
Price to earnings ratio (forward)	14.1
Price to book ratio	1.9
Weighted average market capitalization (\$Bn)	67.0

Value Blend Growth

Portfolio analysis continued as of May 31, 2024

Top 10 holdings	% Assets	Equity sector allocation	%
Royal Bank of Canada	7.0	Financials	31.7
Toronto-Dominion Bank	5.3	Energy	18.5
Enbridge Inc	4.7	Industrials	13.1
Brookfield Corp	3.5	Materials	12.6
Manulife Financial Corp	3.3	Information Technology	7.6
		Communication Services	4.2
Canadian Pacific Kansas City Ltd	3.2	Utilities	4.1
Canadian National Railway Co	3.2	Consumer Discretionary	3.1
Bank of Montreal	3.2	Real Estate	2.6
Shopify Inc	3.1	Consumer Staples	2.3
Canadian Natural Resources Ltd	2.9	Health Care	0.2
Total % of top 10 holdings	39.3		
Total number of stock holdings	94		

Distributions (\$)/unit*	YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Interest	—	0.01	0.01	0.01	0.00	0.00	0.00	0.01	—	—	—
Canadian dividends	—	0.50	0.41	0.25	0.28	0.29	0.27	0.25	0.22	0.18	0.19
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	0.30	0.33	0.25	—	—	0.15	0.19	—	0.02	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.00	0.80	0.74	0.51	0.28	0.29	0.42	0.44	0.22	0.20	0.19

*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.

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 consultant for a broad range of clients. Ryan has an MBA from the University of Western Ontario and is a CFA charterholder.

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. © 2024 Morningstar Research Inc.

The information reported in Portfolio Analysis is subject to change and is based on data available to RBC GAM Inc. 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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