



Investment objective

To provide long-term capital growth by investing primarily in equity securities of major Canadian companies in order to provide broad exposure to economic growth opportunities in Canada.

Fund details

Series	Load structure	Currency	Fund code
A	No load	CAD	RBF269
T5	No load	CAD	RBF434

Inception date	April 1967
Total fund assets \$MM	2,121.3
Series A NAV \$	24.95
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

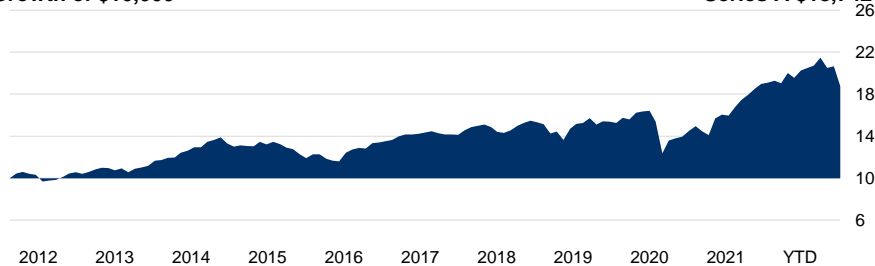
Benchmark

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

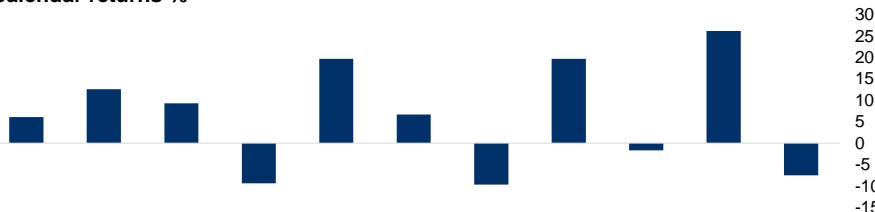
Performance analysis for Series A as of June 30, 2022

Growth of \$10,000

Series A \$18,742



Calendar returns %

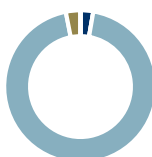


2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	
6.1	12.6	9.3	-9.4	19.7	6.7	-9.7	19.7	-1.7	26.2	-7.5	Fund
3 rd	4 th	3 rd	4 th	2 nd	3 rd	2 nd	3 rd	3 rd	2 nd	2 nd	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-9.2	-12.7	-7.5	-1.2	6.8	5.8	6.7	8.5	Fund
4 th	3 rd	2 nd	2 nd	3 rd	3 rd	4 th	—	Quartile
660	646	632	592	534	449	236	—	# of funds in category

Portfolio analysis as of June 30, 2022

Asset mix



	% Assets
Cash	2.7
Fixed income	0.0
Canadian equities	94.2
U.S. equities	3.1
European equities	0.0
Asia-Pacific equities	0.0
Emerging markets equities	0.0

Equity style

	Value	Blend	Growth
Large	24	31	16
Mid	6	15	3
Small	1	1	2

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

Equity characteristics

Dividend yield (%)	2.9
Price to earnings ratio (forward)	10.9
Price to book ratio	1.7
Weighted average market capitalization (\$Bn)	88.2

Value Blend Growth

Portfolio analysis continued as of June 30, 2022

Top 25 holdings	% Assets	Equity sector allocation	%
RBC Canadian Small & Mid-Cap Resources Fund - Series O	6.1	Financials	29.5
Royal Bank of Canada	6.0	Energy	20.7
Toronto-Dominion Bank	4.7	Industrials	11.6
Enbridge Inc	3.4	Materials	11.4
Bank of Montreal	3.1	Information Technology	5.9
		Utilities	4.5
Canadian Natural Resources Ltd	3.1	Real Estate	4.4
Brookfield Asset Management Inc - Class A Shares	3.0	Consumer Discretionary	3.7
Bank of Nova Scotia	2.9	Consumer Staples	3.5
Suncor Energy Inc	2.7	Communication Services	3.2
Canadian Pacific Railway Ltd	2.7	Health Care	1.7
Nutrien Ltd	2.5		
Canadian Imperial Bank of Commerce	2.2		
Canadian National Railway Co	2.2		
TC Energy Corp	1.9		
Sun Life Financial Inc	1.5		
Intact Financial Corp	1.4		
Shopify Inc	1.4		
BCE Inc	1.3		
Manulife Financial Corp	1.2		
Magna International Inc	1.2		
Alimentation Couche-Tard Inc	1.2		
Canadian Tire Corp Ltd - Class A Shares	1.0		
Barrick Gold Corp	1.0		
TELUS Corp	1.0		
Waste Connections Inc	1.0		
Total % of top 25 holdings	59.7		
Total number of stock holdings	116		

Distributions (\$)/unit*	YTD	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Interest	—	0.00	0.00	0.00	0.00	—	—	—	—	—	—
Canadian dividends	—	0.12	0.41	0.27	0.21	0.09	0.15	0.11	0.08	0.16	0.06
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	1.64	0.72	0.59	0.84	1.86	—	0.23	3.26	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.00	1.76	1.13	0.86	1.06	1.95	0.15	0.34	3.34	0.16	0.06

*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

Jennifer McClelland, RBC Global Asset Management Inc.

Jennifer is Vice President and Senior Portfolio Manager on RBC GAM'S North American Equities Team. She is responsible for core and income-oriented Canadian equity mandates. She began her investment career in 1993. Jennifer has a Bachelor Degree in Economics from the University of Western Ontario 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.

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. © 2022 Morningstar Research Inc.

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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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