



Investment objective

To provide long-term capital growth. The fund invests primarily in equity securities of major Canadian companies either directly or indirectly through investment in other mutual funds managed by RBC GAM or an affiliate.

Fund details

Series	Load structure	Currency	Fund code
D	No load	CAD	RBF3506

Inception date	December 2011
Total fund assets \$MM	13.6
Series D NAV \$	15.58
Series D MER %	1.02

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

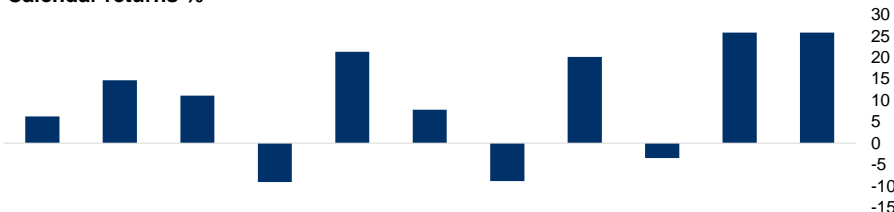
Performance analysis for Series D as of December 31, 2021

Growth of \$10,000

Series D \$21,374



Calendar returns %



2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	
6.2	14.7	11.1	-9.1	21.3	7.8	-8.9	20.1	-3.5	25.8	25.8	Fund
3 rd	3 rd	2 nd	3 rd	1 st	3 rd	2 nd	3 rd	4 th	2 nd	2 nd	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
3.4	6.4	6.8	25.8	13.4	7.4	7.9	7.9	Fund
3 rd	2 nd	3 rd	2 nd	3 rd	3 rd	3 rd	—	Quartile
662	654	628	610	550	471	244	—	# of funds in category

Portfolio analysis as of December 31, 2021

Asset mix



	% Assets
Cash	1.6
Fixed income	0.0
Canadian equities	98.4
U.S. equities	0.0
European equities	0.0
Asia-Pacific equities	0.0
Emerging markets equities	0.0

Equity style

Large	35	18	21
Mid	10	7	6
Small	1	1	0

Value Blend Growth

Weight %

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

Equity characteristics

Dividend yield (%)	2.6
Price to earnings ratio (forward)	13.7
Price to book ratio	2.0
Weighted average market capitalization (\$Bn)	69.6

Portfolio analysis continued as of December 31, 2021

Top 25 holdings	% Assets	Equity sector allocation											
Royal Bank of Canada	6.8	Financials	32.5										
Toronto-Dominion Bank	5.4	Energy	15.6										
Shopify Inc	5.0	Materials	11.3										
Brookfield Asset Management Inc - Class A Shares	3.6	Industrials	10.2										
Enbridge Inc	3.4	Information Technology	8.9										
Bank of Nova Scotia	3.4	Utilities	4.6										
Bank of Montreal	2.8	Communication Services	4.6										
Canadian Natural Resources Ltd	2.7	Consumer Staples	4.3										
Canadian Pacific Railway Ltd	2.6	Consumer Discretionary	3.8										
Canadian National Railway Co	2.4	Real Estate	3.3										
Canadian Imperial Bank of Commerce	2.3	Health Care	0.9										
Suncor Energy Inc	2.2												
RBC Canadian Small & Mid-Cap Resources Fund - Series O	2.2												
Nutrien Ltd	1.8												
Sun Life Financial Inc	1.8												
TC Energy Corp	1.8												
Manulife Financial Corp	1.5												
BCE Inc	1.5												
Magna International Inc	1.3												
TELUS Corp	1.3												
National Bank of Canada	1.3												
Intact Financial Corp	1.3												
Rogers Communications Inc - Class B Shares	1.2												
George Weston Ltd	1.1												
Alimentation Couche-Tard Inc	1.0												
Total % of top 25 holdings	61.7												
Total number of stock holdings	110												
		Distributions (\$)/unit*	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
		Interest	—	—	—	—	—	—	—	—	—	—	—
		Canadian dividends	—	0.53	0.33	0.37	0.32	0.34	0.19	0.32	0.14	—	—
		Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
		Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
		Capital gains	—	0.78	0.04	—	—	—	—	—	—	—	—
		Return of capital	—	—	—	—	—	—	—	—	—	—	—
		Total distributions	0.48	1.30	0.37	0.37	0.32	0.34	0.19	0.32	0.14	—	—

*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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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.

MER (%) for RBC Corporate Class Funds is based on actual expenses for the preceding full year period ended March 31 or half-year period ended September 30 expressed on an annualized basis, depending on availability of data at the time of publication.

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. Advisor Series units with the deferred sales charge option are capped and invested based on their existing redemption schedule.

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.

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