

RBC Trend Canadian Equity Fund



Investment objective

To provide long-term capital growth. The fund uses a systematic trend-following approach to invest primarily in equity securities of Canadian companies and short-term fixed income securities.

Fund details

Series	Load structure	Currency	Fund code
A	No load	CAD	RBF9072

Inception date	November 2016
Total fund assets \$MM	13.9
Series A NAV \$	10.31
Series A MER %	1.82

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

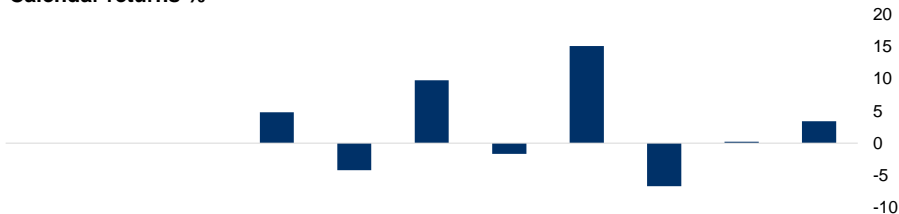
Performance analysis for Series A as of March 31, 2024

Growth of \$10,000

Series A \$12,167



Calendar returns %



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	
—	—	—	4.8	-4.2	9.8	-1.7	15.1	-6.7	0.2	3.4	Fund
—	—	—	4 th	1 st	4 th	3 rd	4 th	3 rd	4 th	4 th	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
1.1	3.4	4.8	3.2	2.1	2.9	—	2.7	Fund
4 th	4 th	4 th	4 th	4 th	4 th	—	—	Quartile
624	623	615	604	517	464	—	—	# of funds in category

Portfolio analysis as of March 31, 2024

Asset mix



% Assets

● Cash	30.6
● Fixed income	0.0
● Canadian equities	69.4
● U.S. equities	0.0
● European equities	0.0
● Asia-Pacific equities	0.0
● Emerging markets equities	0.0

Equity style

Large	17	13	14
Mid	7	18	12
Small	4	12	2

Value Blend Growth

Weight %

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

Equity characteristics

Dividend yield (%)	3.1
Price to earnings ratio (forward)	15.0
Price to book ratio	1.9
Weighted average market capitalization (\$Bn)	31.7

Portfolio analysis continued as of March 31, 2024

Top 25 holdings	% Assets	Equity sector allocation	%										
Sun Life Financial Inc	1.3	Financials	24.0										
Pembina Pipeline Corp	1.3	Industrials	20.4										
Canadian National Railway Co	1.2	Energy	20.3										
Great-West Lifeco Inc	1.2	Real Estate	9.5										
Royal Bank of Canada	1.1	Materials	6.0										
Waste Connections Inc	1.1	Consumer Staples	5.2										
Canadian Pacific Kansas City Ltd	1.1	Information Technology	5.1										
Enbridge Inc	1.1	Consumer Discretionary	3.5										
Toromont Industries Ltd	1.1	Utilities	2.8										
Keyera Corp	1.1	Communication Services	2.0										
Hydro One Ltd	1.0	Health Care	1.2										
National Bank of Canada	1.0												
Dollarama Inc	1.0												
Toronto-Dominion Bank	1.0												
Restaurant Brands International Inc	1.0												
FirstService Corp	1.0												
TC Energy Corp	1.0												
Canadian Imperial Bank of Commerce	1.0												
AltaGas Ltd	0.9												
Bank of Montreal	0.9												
Element Fleet Management Corp	0.9												
WSP Global Inc	0.9												
CGI Inc	0.9												
Gibson Energy Inc	0.9												
Boardwalk Real Estate Investment Trust	0.9												
Total % of top 25 holdings	25.6												
Total number of stock holdings	94												

Distributions (\$/unit*)	YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Interest	—	0.10	0.00	—	—	0.01	0.00	0.00	—	—	—
Canadian dividends	—	0.13	0.15	—	—	0.11	0.13	0.04	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	0.61	0.13	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	0.32	—	—
Total distributions	0.00	0.23	0.76	0.13	—	0.11	0.13	0.04	0.32	—	—

*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

Martin Paleczny, RBC Global Asset Management Inc.

Martin Paleczny is Managing Director & Senior Portfolio Manager, Asset Allocation and Derivatives at RBC GAM. He has been in the investment industry since 1994. Since becoming a portfolio manager, Martin has focused on global allocation strategies for the full range of assets, with an emphasis on using futures, forwards and options. He serves as advisor for technical analysis to the RBC GAM Investment Strategy Committee. Martin 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 BoxTM 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.

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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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