



RBC Canadian Index Fund

Commentary as at June 30, 2024

Canadian stocks recorded gains during the first half of 2024 but generally underperformed other major equity markets given slowing economic growth and a lack of technology stocks that drove other indexes. Slower economic growth was reflected in the Bank of Canada's (the "BOC") decision to lower interest rates during the period even as inflation remained above its 2% target.

The best-performing sectors were Energy, Materials and Consumer Staples. The worst-performing sectors were Communication Services, Real Estate and Health Care.

The sub-advisor has no recent developments to report.

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