

**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

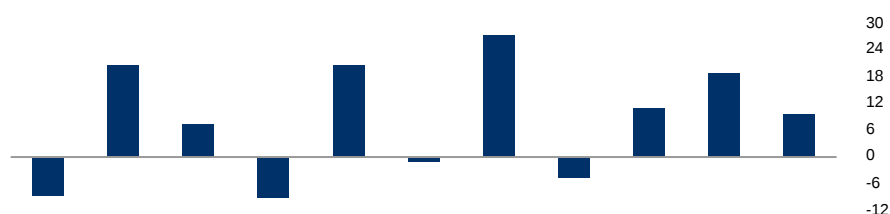
Series	Load structure	Currency	Fund code
D	No Load	CAD	RBF1015

Inception date	July 2007
Total fund assets \$MM	2,654.6
Series D NAV \$	33.65
Series D MER %	1.04

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

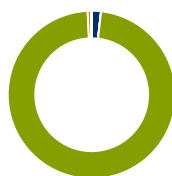
Benchmark

100%	S&P/TSX Capped Composite Total Return Index
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Performance analysis for Series D as of June 30, 2025**Growth of \$10,000****Series D \$22,879****Calendar returns %**

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
-8.6	20.7	7.6	-8.9	20.8	-0.9	27.2	-4.3	11.1	19.1	9.8	Fund
3 rd	2 nd	3 rd	2 nd	2 nd	3 rd	1 st	2 nd	2 nd	3 rd	2 nd	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
3.2	9.0	9.8	24.0	14.4	15.4	8.7	5.9	Fund
1 st	2 nd	2 nd	2 nd	3 rd	2 nd	2 nd	—	Quartile
634	629	629	614	579	492	325	—	# of funds in category

Portfolio analysis as of June 30, 2025**Asset mix**

	% Assets
● Cash	1.8
● Fixed income	0.0
● Canadian equities	97.4
● U.S. equities	0.7
● European equities	0.0
● Asia-Pacific equities	0.0
● Emerging markets equities	0.0

Equity style

	Value	Blend	Growth
Large	29	26	17
Mid	7	7	6
Small	3	4	1

Weight %

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

Equity characteristics

Dividend yield (%)	2.9
Price to earnings ratio (forward)	15.1
Price to book ratio	1.9
Weighted average market capitalization (\$Bn)	109.8

Portfolio analysis continued as of June 30, 2025

Top 25 holdings	% Assets
Royal Bank of Canada	6.8
Toronto-Dominion Bank	5.2
RBC Canadian Small & Mid-Cap Resources Fund - Series O	4.8
Shopify Inc	4.3
Brookfield Corp	3.6
Enbridge Inc	3.4
Bank of Montreal	2.8
Canadian Natural Resources Ltd	2.7
Canadian Imperial Bank of Commerce	2.6
Canadian Pacific Kansas City Ltd	2.4
Manulife Financial Corp	2.2
Canadian National Railway Co	2.2
Agnico Eagle Mines Ltd	2.0
Bank of Nova Scotia	1.9
Sun Life Financial Inc	1.7
Intact Financial Corp	1.7
Alimentation Couche-Tard Inc	1.7
National Bank of Canada	1.6
Suncor Energy Inc	1.6
TC Energy Corp	1.5
Constellation Software Inc/Canada	1.4
Pembina Pipeline Corp	1.3
Wheaton Precious Metals Corp	1.2
Cameco Corp	1.2
WSP Global Inc	1.1
Total % of top 25 holdings	63.1

Equity sector allocation	%
Financials	31.8
Energy	17.9
Materials	12.5
Industrials	11.8
Information Technology	7.9
Utilities	5.2
Real Estate	4.2
Consumer Staples	3.3
Consumer Discretionary	3.3
Communication Services	1.8
Health Care	0.3

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	02-2010	43.1	03-2023	18.2	03-2025	16.3	02-2019	9.3
Lowest	02-2009	-37.8	03-2020	-4.1	07-2012	-1.7	03-2020	3.0
Average	—	6.8	—	6.7	—	6.7	—	6.4
No. of periods	—	204	—	180	—	156	—	96
% positive	—	70.6	—	93.3	—	93.6	—	100.0

[†]Highest/lowest returns (%) is based on data since inception of the fund.

Distributions(\$)/unit*	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Interest	—	0.01	0.01	0.01	0.01	0.01	0.01	0.00	—	—	—
Canadian dividends	—	0.57	0.58	0.60	0.37	0.61	0.49	0.41	0.32	0.36	0.30
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	0.66	0.43	0.76	1.69	0.74	0.61	0.87	1.91	—	0.23
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.00	1.25	1.02	1.37	2.06	1.36	1.11	1.29	2.23	0.36	0.53

*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.

Portfolio manager(s)

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Disclosure

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MER (%) is based on actual expenses reported in the fund's most recent Semi-Annual or Annual Management Report of Fund Performance, expressed on an annualized basis. 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. © 2025 Morningstar Research Inc.

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