RBC Global Asset Management

RBC QUBE Canadian Equity Fund

Investment objective

To provide long-term capital growth. The fund invests primarily in equity securities of Canadian companies using a quantitative investment approach.

Fund details

Series	Load structure	Currency	Fund code
D	No Load	CAD	RBF1078

Inception date	July 2021
Total fund assets $MM	2,425.1
Series D NAV $	10.19
Series D MER %	1.00

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

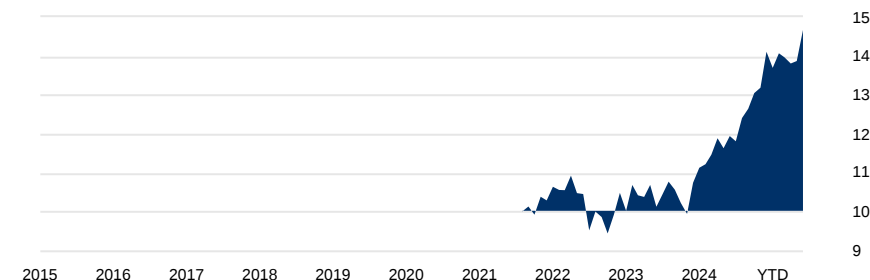## Benchmark

100%   S&P/TSX Capped Composite Index

Performance analysis for Series D as of May 31, 2025

Growth of $10,000   **Series D $14,669**

Calendar returns %

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
—	—	—	—	—	—	—	-5.8	11.1	23.1	7.1	Fund
—	—	—	—	—	—	—	3rd	2nd	1st	2nd	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
5.8	5.0	4.0	22.9	12.0	—	—	10.4	Fund
2nd	1st	2nd	1st	1st	—	—	—	Quartile
633	629	629	613	577	—	—	—	# of funds in category

Portfolio analysis as of May 31, 2025

Asset mix

	% Assets
● Cash	0.1
● Fixed income	0.0
● Canadian equities	99.9
● U.S. equities	0.0
● European equities	0.0
● Asia-Pacific equities	0.0
● Emerging markets equities	0.0

Equity style

	Value	Blend	Growth
Large	31	19	18
Mid	10	5	7
Small	5	2	2

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

Equity characteristics

Dividend yield (%)	2.9
Price to earnings ratio (forward)	14.0
Price to book ratio	2.0
Weighted average market capitalization ($Bn)	79.6

Portfolio analysis continued as of May 31, 2025

Top 10 holdings	% Assets
Royal Bank of Canada	7.9
Shopify Inc	4.5
Constellation Software Inc/Canada	4.0
Toronto-Dominion Bank	3.8
Canadian Imperial Bank of Commerce	3.5
Manulife Financial Corp	3.4
Enbridge Inc	3.0
Canadian National Railway Co	3.0
Canadian Natural Resources Ltd	2.9
Agnico Eagle Mines Ltd	2.7
Total % of top 10 holdings	38.6

Equity sector allocation	%
Financials	34.8
Energy	18.1
Materials	12.2
Industrials	10.8
Information Technology	9.6
Consumer Discretionary	5.6
Consumer Staples	5.4
Utilities	1.6
Communication Services	1.5
Real Estate	0.2
Health Care	0.2

Highest/lowest returns (%)[†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	10-2024	32.7	05-2025	12.0	—	—	—	—
Lowest	12-2022	-5.8	07-2024	7.4	—	—	—	—
Average	—	10.0	—	9.4	—	—	—	—
No. of periods	—	35	—	11	—	—	—	—
% positive	—	77.1	—	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	—	0.00	0.00	0.00	0.00	—	—	—	—	—	—
Canadian dividends	—	0.18	0.19	0.22	0.16	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	0.97	0.19	0.46	1.06	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	**0.00**	**1.15**	**0.37**	**0.69**	**1.23**	**—**	**—**	**—**	**—**	**—**	**—**

*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)

Norman So
Senior Portfolio Manager, Quantitative Investments
RBC Global Asset Management Inc.

Oliver McMahon
Senior Portfolio Manager, Quantitative Investments
RBC Global Asset Management Inc.

Disclosure

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If provided, 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 Box^{TM} 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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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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