



RGPM

Investment objective

To provide long-term capital growth by investing primarily in equity securities of companies throughout the world involved directly or indirectly in the exploration, mining and production of precious metals (gold, silver and platinum) and in bullion, coins, receipts and certificates.

Reasons to invest

- Exposure to high growth potential of precious metals
- Diversify the equity portion of a portfolio with a sector-specific fund
- Actively managed fund with potential for long-term growth

Fund details

Ticker	RGPM
CUSIP	749344107
Stock exchange	Cboe Canada
Inception date	March 2023
Currency	CAD
Net assets \$MM	4.7
Units outstanding	130,000

NAV/unit	35.85
Market price/unit	35.83
Management fee %	0.75
MER %	1.02

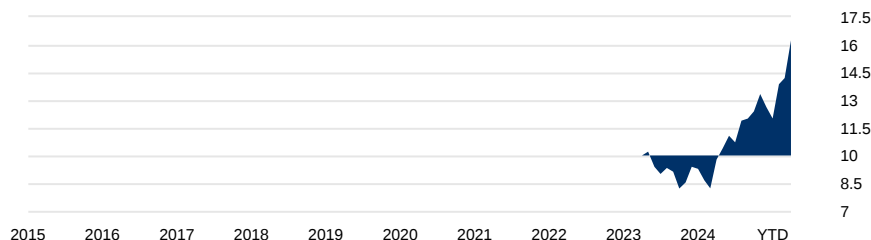
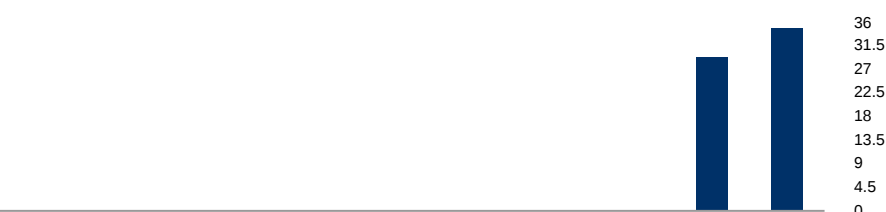
Income distribution	Annually
Capital gains distribution	Annually
Distribution yield %	—
Trailing distribution yield %	—

Risk rating	High
Fund category	Precious Metals Equity

Performance analysis as of March 31, 2025

Growth of \$10,000

RGPM \$16,243

**Calendar returns %**

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
—	—	—	—	—	—	—	—	—	29.4	35.3	NAV

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
14.4	35.3	31.1	66.1	—	—	—	34.6	NAV

Portfolio analysis as of March 31, 2025**Asset mix**

	% Assets
• Cash	2.4
• Fixed income	0.0
• Canadian equities	83.2
• U.S. equities	6.5
• European equities	0.0
• Asia-Pacific equities	2.6
• Emerging markets equities	5.3

Equity style

	Value	Blend	Growth
Large	8	23	11
Mid	8	4	23
Small	3	8	12

Weight %

● > 50

● 25-50

● 10-25

○ 0-10

Equity characteristics

Dividend yield (%)	1.0
Price to earnings ratio (forward)	17.4
Price to book ratio	2.6
Weighted average market capitalization (\$Bn)	31.4

Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
Agnico Eagle Mines Ltd	15.2
Wheaton Precious Metals Corp	10.3
Kinross Gold Corp	8.6
Alamos Gold Inc	6.4
Barrick Gold Corp	6.4
K92 Mining Inc	4.7
Newmont Corp	3.7
Gold Fields Ltd - ADR	3.7
Franco-Nevada Corp	3.6
G Mining Ventures Corp	3.0
Endeavour Mining PLC	2.7
Orla Mining Ltd	2.4
Torex Gold Resources Inc	2.2
Lundin Gold Inc	2.2
Eldorado Gold Corp	2.0
Royal Gold Inc	1.8
Osisko Gold Royalties Ltd	1.8
Anglogold Ashanti PLC	1.7
OceanaGold Corp	1.2
Bellevue Gold Ltd	1.2
Calibre Mining Corp	1.2
Freegold Ventures Ltd	1.2
Westgold Resources Ltd	1.0
Coeur Mining Inc	1.0
Vizsla Silver Corp	0.9
Total % of top 25 holdings	89.9

Equity sector allocation	%
Materials	100.0
Communication Services	0.0
Consumer Discretionary	0.0
Consumer Staples	0.0
Energy	0.0
Financials	0.0
Health Care	0.0
Industrials	0.0
Information Technology	0.0
Real Estate	0.0
Utilities	0.0

Top equity geographic allocation	%
Canada	85.3
United States	6.6
South Africa	5.5
Australia	2.7
Peru	0.0

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	02-2025	72.8	—	—	—	—	—	—
Lowest	03-2024	-2.2	—	—	—	—	—	—
Average	—	35.8	—	—	—	—	—	—
No. of periods	—	13	—	—	—	—	—	—
% positive	—	92.3	—	—	—	—	—	—

[†]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	—	—	—	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	—	0.00	0.00	—	—	—	—	—	—	—	—

*Income type characterization and foreign taxes paid for the previous year, are reported at or around February month-end. Distributions reported are for the same series as the performance analysis. For distributions on other series please visit rbcgam.com/etfs.

Portfolio manager(s)

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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. Net asset figures include all series of a fund. Fund category is determined by the Canadian Investment Funds Standards Committee (CIFSC).

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