



RNAG

Investment objective

To provide long-term capital growth by investing primarily in equity securities of Canadian and/or U.S. companies that offer above-average prospects for growth.

Reasons to invest

- Looking for a growth component for the equity portion of portfolio
- Opportunities to participate in the higher growth potential areas of the North American economy
- Actively managed fund with potential for long-term growth

Fund details

Ticker	RNAG
CUSIP	75528D106
Stock exchange	Cboe Canada
Inception date	March 2023
Currency	CAD
Net assets \$MM	3.1
Units outstanding	115,000

NAV/unit	26.94
Market price/unit	27.50
Management fee %	0.60
MER %	0.79

Income distribution	Annually
Capital gains distribution	Annually
Distribution yield %	0.91
Trailing distribution yield %	0.91

Risk rating	Medium
Fund category	North American Equity

Performance analysis as of March 31, 2025

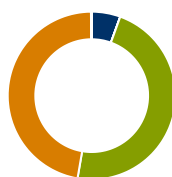
Growth of \$10,000

RNAG \$13,649

**Calendar returns %**

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	NAV
—	—	—	—	—	—	—	—	—	24.7	-2.0	NAV

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-4.3	-2.0	2.7	11.6	—	—	—	16.3	NAV

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

	% Assets
• Cash	5.5
• Fixed income	0.0
• Canadian equities	47.2
• U.S. equities	47.1
• European equities	0.1
• Asia-Pacific equities	0.0
• Emerging markets equities	0.0

Equity style

	Value	Blend	Growth
Large	22	40	20
Mid	3	5	6
Small	0	2	1

Weight %

● > 50

● 25-50

● 10-25

○ 0-10

Equity characteristics

Dividend yield (%)	2.0
Price to earnings ratio (forward)	17.7
Price to book ratio	3.0
Weighted average market capitalization (\$Bn)	695.9

Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
Apple Inc	3.2
Royal Bank of Canada	3.1
Microsoft Corp	3.0
NVIDIA Corp	2.3
Shopify Inc	2.3
Toronto-Dominion Bank	2.2
Amazon.com Inc	2.0
Enbridge Inc	1.9
Alphabet Inc - Class A Shares	1.7
Brookfield Corp	1.7
Agnico Eagle Mines Ltd	1.6
Meta Platforms Inc - Class A Shares	1.5
Canadian Natural Resources Ltd	1.4
Manulife Financial Corp	1.3
Canadian Pacific Kansas City Ltd	1.3
Constellation Software Inc/Canada	1.2
Canadian Imperial Bank of Commerce	1.2
Bank of Montreal	1.2
Waste Connections Inc	1.1
JPMorgan Chase & Co	0.9
Suncor Energy Inc	0.9
Canadian National Railway Co	0.9
Intact Financial Corp	0.9
Bank of Nova Scotia	0.8
Wheaton Precious Metals Corp	0.8
Total % of top 25 holdings	40.5

Equity sector allocation	%
Financials	22.2
Information Technology	21.3
Industrials	10.1
Energy	9.8
Health Care	7.3
Materials	6.9
Communication Services	6.7
Consumer Discretionary	6.1
Consumer Staples	5.0
Utilities	2.7
Real Estate	2.0

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	10-2024	33.5	—	—	—	—	—	—
Lowest	03-2025	11.6	—	—	—	—	—	—
Average	—	23.2	—	—	—	—	—	—
No. of periods	—	13	—	—	—	—	—	—
% positive	—	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	—	—	—	—	—	—	—	—
Canadian dividends	—	0.23	0.27	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	—	0.24	0.28	—	—	—	—	—	—	—	—

*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).

The information reported in Portfolio Analysis is subject to change and is based on data available to RBC GAM Inc. as of the date of this report. Portfolio characteristics are gross of fees. Equity and fixed income characteristics for balanced funds/portfolio solutions are reported based on the respective equity or fixed income portion of the portfolio.

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