



Investment objective

To provide long-term capital growth by investing primarily in equity securities of Canadian companies. The Fund follows a socially responsible approach to investing. The fund may also invest in securities of comparable foreign companies.

Fund details

| Series | Load structure | Currency | Fund code |
|--------|----------------|----------|-----------|
| F | No Load | CAD | RBF651 |

| | |
|-------------------------------|-----------|
| Inception date | July 2007 |
| Total fund assets \$MM | 803.0 |
| Series F NAV \$ | 28.56 |
| Series F MER % | 0.78 |

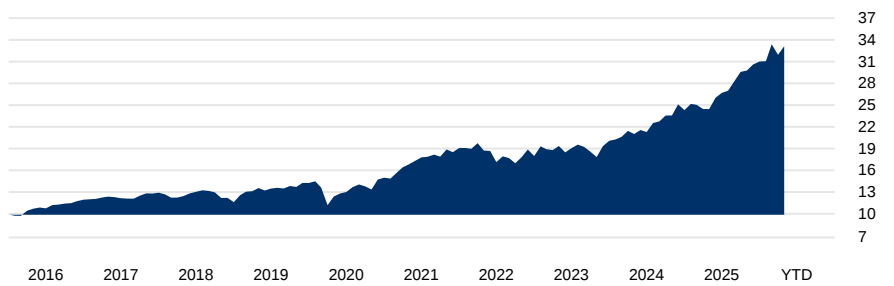
| | |
|-----------------------------------|-----------------|
| Income distribution | Annually |
| Capital gains distribution | Annually |
| Sales status | Open |
| Minimum investment \$ | 500 |
| Subsequent investment \$ | 25 |
| Risk rating | Medium |
| Fund category | Canadian Equity |

| | |
|------------------|--|
| Benchmark | 100% S&P/TSX Capped Composite Total Return Index |
|------------------|--|

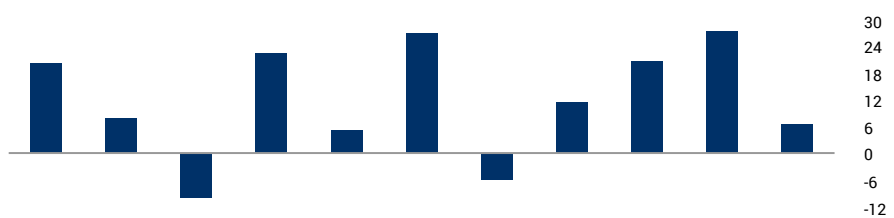
Performance analysis for Series F as of April 30, 2026

Growth of \$10,000

Series F \$33,026



Calendar returns %



| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | YTD | |
|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------|
| 20.4 | 7.9 | -9.9 | 22.4 | 5.0 | 27.0 | -5.7 | 11.6 | 20.9 | 27.4 | 6.8 | Fund |
| 2 nd | 2 nd | 3 rd | 1 st | 2 nd | 1 st | 3 rd | 2 nd | 2 nd | 2 nd | 3 rd | Quartile |

| 1 Mth | 3 Mth | 6 Mth | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Since incep. | Trailing return % |
|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|--------------|------------------------|
| 3.7 | 6.6 | 11.2 | 35.2 | 19.4 | 14.4 | 11.8 | 8.0 | Fund |
| 3 rd | 2 nd | 3 rd | 2 nd | 2 nd | 2 nd | 2 nd | — | Quartile |
| 644 | 640 | 633 | 599 | 559 | 479 | 335 | — | # of funds in category |

Portfolio analysis as of April 30, 2026

Asset mix



| | % Assets |
|---------------------------|----------|
| Cash | 0.1 |
| Fixed income | 0.0 |
| Canadian equities | 99.0 |
| U.S. equities | 0.8 |
| European equities | 0.0 |
| Asia-Pacific equities | 0.0 |
| Emerging markets equities | 0.0 |

Equity style

| | Value | Blend | Growth |
|-------|-------|-------|--------|
| Large | 21 | 37 | 14 |
| Mid | 4 | 11 | 8 |
| Small | 1 | 4 | 1 |

Weight %

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

Equity characteristics

| | |
|---|-------|
| Dividend yield (%) | 2.2 |
| Price to earnings ratio (forward) | 16.6 |
| Price to book ratio | 2.6 |
| Weighted average market capitalization (\$Bn) | 108.1 |

Portfolio analysis continued as of April 30, 2026

| Top 10 holdings | % Assets |
|------------------------------------|----------|
| Royal Bank of Canada | 8.0 |
| Toronto-Dominion Bank | 5.8 |
| Shopify Inc | 4.1 |
| Enbridge Inc | 3.9 |
| Canadian Natural Resources Ltd | 3.8 |
| Canadian Imperial Bank of Commerce | 3.7 |
| Agnico Eagle Mines Ltd | 3.2 |
| Manulife Financial Corp | 2.6 |
| Canadian Pacific Kansas City Ltd | 2.4 |
| Bank of Montreal | 2.4 |
| Total % of top 10 holdings | 40.0 |

| Equity sector allocation | % |
|--------------------------|------|
| Financials | 32.5 |
| Energy | 17.4 |
| Materials | 16.4 |
| Industrials | 10.9 |
| Information Technology | 7.3 |
| Consumer Discretionary | 4.4 |
| Utilities | 4.3 |
| Consumer Staples | 3.4 |
| Communication Services | 1.8 |
| Real Estate | 1.6 |
| Health Care | 0.0 |

| Highest/lowest returns (%) [†] | 1 yr | | 3 yr | | 5 yr | | 10 yr | |
|---|---------|--------|---------|--------|---------|--------|---------|--------|
| | Ended | Return | Ended | Return | Ended | Return | Ended | Return |
| Highest | 02-2010 | 47.9 | 02-2026 | 20.7 | 10-2025 | 17.2 | 02-2026 | 13.0 |
| Lowest | 02-2009 | -34.8 | 03-2020 | -2.9 | 07-2012 | 0.3 | 03-2020 | 4.2 |
| Average | — | 9.0 | — | 8.5 | — | 8.5 | — | 7.9 |
| No. of periods | — | 214 | — | 190 | — | 166 | — | 106 |
| % positive | — | 73.4 | — | 97.4 | — | 100.0 | — | 100.0 |

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

| Distributions(\$)/unit* | YTD | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|----------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Interest | — | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.00 | 0.00 | 0.00 | 0.01 | — |
| Canadian dividends | — | 0.44 | 0.45 | 0.50 | 0.41 | 0.25 | 0.28 | 0.29 | 0.27 | 0.25 | 0.22 |
| Foreign dividends | — | 0.01 | 0.02 | — | — | — | — | — | — | — | — |
| Foreign taxes paid | — | 0.00 | 0.00 | — | — | — | — | — | — | — | — |
| Capital gains | — | 0.80 | 0.38 | 0.30 | 0.33 | 0.25 | — | — | 0.15 | 0.19 | — |
| Return of capital | — | — | — | — | — | — | — | — | — | — | — |
| Total distributions | 0.00 | 1.26 | 0.85 | 0.80 | 0.74 | 0.51 | 0.28 | 0.29 | 0.42 | 0.44 | 0.22 |

*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)

Ryan Grant

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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 (%) 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 Box™ 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. © 2026 Morningstar Research Inc.

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