

## RBC Canadian Dividend Fund (US\$)



## Investment objective

To achieve long-term total returns consisting of regular dividend income, which benefits from the preferential tax treatment given to dividend income, and modest long-term capital growth. The fund invests primarily in common and preferred shares of major Canadian companies with above average dividend yields.

## Fund details

Series	Load structure	Currency	Fund code
A	No Load	USD	RBF405

Inception date	July 2015
Total fund assets \$MM	23,920.9
Series A NAV \$	82.20
Series A MER %	1.76

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

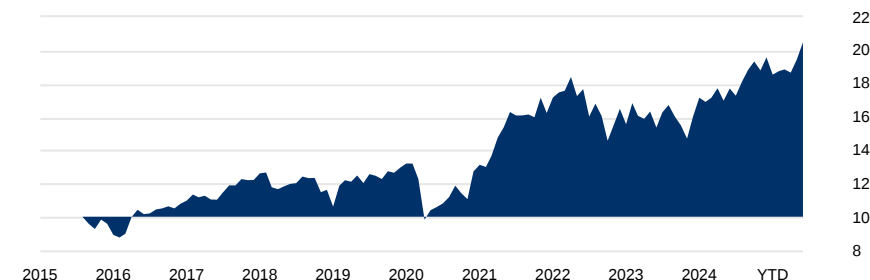
## Benchmark

100% S&P/TSX Composite Dividend and S&P/TSX Composite Dividend Ex-Energy & Materials and Incl-Oil & Gas Refining & Marketing and Oil & Gas Storage & Transportation 66.67/33.33 Blend Index (CAD) TR (Custom)

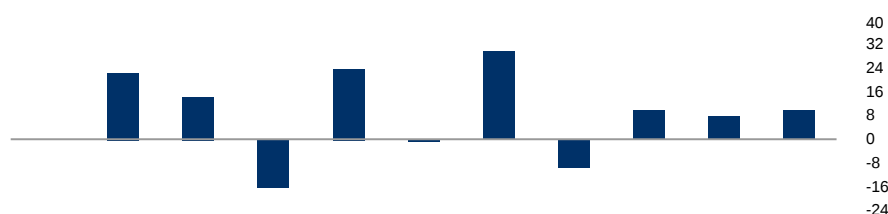
## Performance analysis for Series A as of May 31, 2025

Growth of \$10,000

Series A \$20,490



## Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Fund
—	23.1	14.9	-15.8	24.4	-0.6	30.7	-9.3	10.2	8.1	10.5	Fund

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
5.3	8.6	4.6	15.7	5.0	14.1	—	7.9	Fund

## Portfolio analysis as of May 31, 2025

## Asset mix



	% Assets
Cash	3.8
Fixed income	0.0
Canadian equities	95.2
U.S. equities	0.6
European equities	0.0
Asia-Pacific equities	0.0
Emerging markets equities	0.0
Other	0.4

## Equity style

	Value	Blend	Growth
Large	41	30	10
Mid	7	7	3
Small	1	1	0

## Weight %

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

## Equity characteristics

Dividend yield (%)	3.5
Price to earnings ratio (forward)	14.5
Price to book ratio	1.7
Weighted average market capitalization (\$Bn)	65.6

## Portfolio analysis continued as of May 31, 2025

Top 10 holdings	% Assets
Royal Bank of Canada	8.7
Toronto-Dominion Bank	6.8
Brookfield Corp	4.4
Enbridge Inc	4.4
Canadian Pacific Kansas City Ltd	4.1
Bank of Montreal	3.9
Canadian Imperial Bank of Commerce	3.4
Manulife Financial Corp	3.2
Thomson Reuters Corp	3.1
Power Corp of Canada	3.0
Total % of top 10 holdings	45.0

Equity sector allocation	%
Financials	45.4
Energy	15.8
Industrials	14.3
Utilities	5.6
Materials	5.6
Consumer Staples	5.5
Communication Services	3.2
Real Estate	2.3
Consumer Discretionary	1.5
Health Care	0.4
Information Technology	0.2

Highest/lowest returns (%) <sup>†</sup>	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	10-2021	55.0	12-2021	17.4	05-2025	14.1	—	—
Lowest	03-2020	-18.8	03-2020	-4.4	07-2020	2.3	—	—
Average	—	8.9	—	7.1	—	7.7	—	—
No. of periods	—	107	—	83	—	59	—	—
% positive	—	72.0	—	90.4	—	100.0	—	—

<sup>†</sup>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	0.00	0.00	0.00	—	0.00	—	—	—
Canadian dividends	—	1.35	1.48	1.27	0.89	1.09	1.06	0.65	0.55	0.65	0.28
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	0.40	0.10	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.31</b>	<b>1.36</b>	<b>1.89</b>	<b>1.37</b>	<b>0.89</b>	<b>1.09</b>	<b>1.06</b>	<b>0.65</b>	<b>0.55</b>	<b>0.65</b>	<b>0.28</b>

\*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](http://rbcgam.com/funds).

## Portfolio manager(s)

**Irene Fernando**

Managing Director, Senior Portfolio Manager & Co-Head of North American Equities  
RBC Global Asset Management Inc.

**Sarah Neilson**

Managing Director, Senior Portfolio Manager & Co-Head of North American Equities  
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**Donna Comartin**

Portfolio Manager, North American Equities  
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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).

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. © 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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