

## RBC O'Shaughnessy U.S. Value Fund



## Investment objective

To provide a long-term total return, consisting of capital growth and current income by investing primarily in equity securities of U.S. companies based on Strategy Indexing®, a rigorous and disciplined approach to stock selection based on characteristics associated with above-average returns over long periods of time.

## Fund details

Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF616

Inception date	August 2001
Total fund assets \$MM	501.7
Series F NAV \$	15.02
Series F MER %	0.94

Income distribution	Quarterly
Capital gains distribution	Annually
Sales status	Open
Minimum investment \$	500
Subsequent investment \$	25
Risk rating	Medium to High
Fund category	U.S. Equity

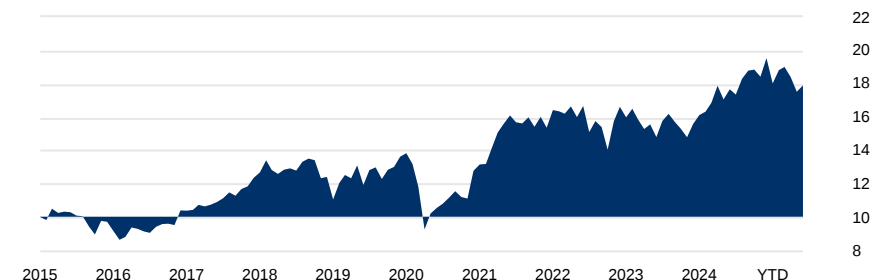
## Benchmark

100% Russell 1000 Value Total Return Net Index (Hedged to CAD)

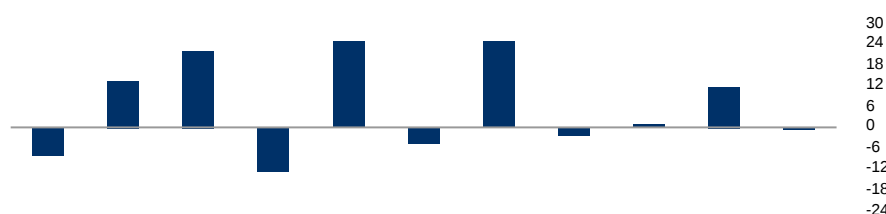
## Performance analysis for Series F as of May 31, 2025

Growth of \$10,000

Series F \$17,902



## Calendar returns %

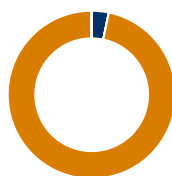


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
-8.4	13.3	22.2	-12.8	25.1	-4.9	24.8	-2.7	0.8	11.8	-0.7	Fund
4 <sup>th</sup>	1 <sup>st</sup>	1 <sup>st</sup>	4 <sup>th</sup>	2 <sup>nd</sup>	4 <sup>th</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	4 <sup>th</sup>	4 <sup>th</sup>	1 <sup>st</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
2.2	-5.8	-8.4	1.3	2.4	11.2	5.7	6.4	Fund
4 <sup>th</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	4 <sup>th</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	—	Quartile
1,212	1,185	1,171	1,145	1,033	897	556	—	# of funds in category

## Portfolio analysis as of May 31, 2025

## Asset mix



	% Assets
● Cash	3.3
● Fixed income	0.0
● Canadian equities	0.0
● U.S. equities	96.6
● European equities	0.1
● Asia-Pacific equities	0.0
● Emerging markets equities	0.0

## Equity style

	Value	Blend	Growth
Large	35	19	2
Mid	14	15	2
Small	6	5	1

## Weight %

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

## Equity characteristics

Dividend yield (%)	2.3
Price to earnings ratio (forward)	13.8
Price to book ratio	2.3
Weighted average market capitalization (\$Bn)	256.7

## Portfolio analysis continued as of May 31, 2025

Top 10 holdings	% Assets
JPMorgan Chase & Co	3.8
Berkshire Hathaway Inc - Class B Shares	3.7
EOG Resources Inc	2.8
AT&T Inc	2.6
Wells Fargo & Co	2.5
Parker-Hannifin Corp	2.0
Comcast Corp - Class A Shares	1.9
Cisco Systems Inc	1.9
Capital One Financial Corp	1.9
Bank of America Corp	1.9
Total % of top 10 holdings	25.0

Equity sector allocation	%
Financials	26.6
Industrials	12.2
Health Care	11.8
Consumer Staples	9.9
Energy	9.0
Communication Services	7.4
Information Technology	5.8
Utilities	5.7
Consumer Discretionary	5.6
Materials	4.1
Real Estate	1.9

Highest/lowest returns (%) <sup>†</sup>	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	02-2010	63.3	02-2012	28.9	02-2014	27.7	02-2019	16.7
Lowest	02-2009	-52.0	02-2009	-21.9	02-2009	-11.0	08-2011	2.5
Average	—	8.9	—	8.4	—	8.1	—	8.2
No. of periods	—	274	—	250	—	226	—	166
% positive	—	71.2	—	81.6	—	76.5	—	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	—	0.00	0.01	0.01	0.01	0.00	0.00	0.00	0.00	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.24	0.26	0.30	0.34	0.24	0.21	0.23	0.25	0.30	0.22
Foreign taxes paid	—	-0.04	-0.04	-0.05	-0.05	-0.04	-0.04	-0.05	-0.06	-0.05	-0.05
Capital gains	—	0.64	—	—	1.88	—	—	2.96	1.58	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.05</b>	<b>0.85</b>	<b>0.22</b>	<b>0.26</b>	<b>2.17</b>	<b>0.20</b>	<b>0.18</b>	<b>3.14</b>	<b>1.78</b>	<b>0.25</b>	<b>0.17</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)

O'Shaughnessy Asset Management, LLC

## 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™ 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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