



Investment objective

To achieve long-term capital growth and regular dividend income by investing primarily in common and preferred securities of U.S. companies with above average dividend yields.

Fund details

Series	Load structure	Currency	Fund code
F	No Load	USD	RBF634

Inception date	April 2014
Total fund assets \$MM	7,856.3
Series F NAV \$	28.14
Series F MER %	0.77

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

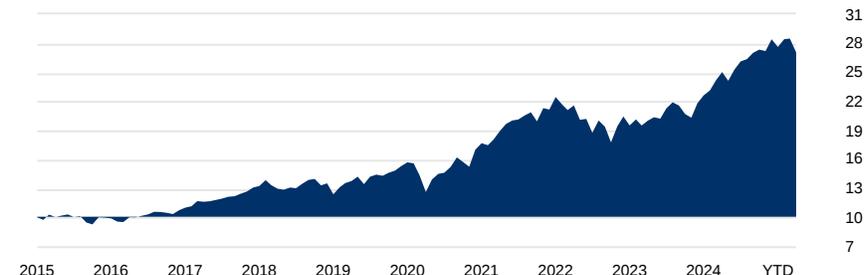
Benchmark

100% S&P 500 Total Return Index (US\$)

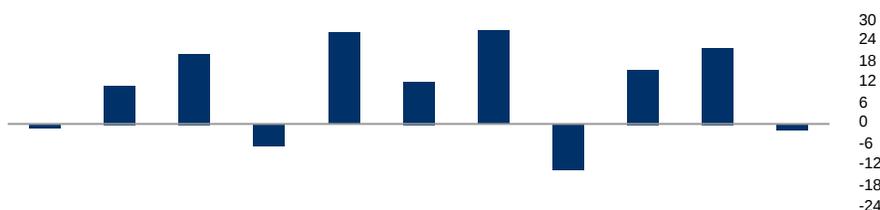
Performance analysis for Series F as of March 31, 2025

Growth of \$10,000

Series F \$27,067



Calendar returns %

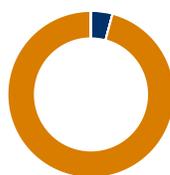


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Fund
-1.1	11.2	20.4	-6.5	26.7	12.6	27.1	-13.1	16.0	22.2	-2.0	Fund

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-5.0	-2.0	-1.0	8.2	7.8	16.5	10.4	10.5	Fund

Portfolio analysis as of March 31, 2025

Asset mix



	% Assets
Cash	4.2
Fixed income	0.0
Canadian equities	0.0
U.S. equities	95.8
European equities	0.0
Asia-Pacific equities	0.0
Emerging markets equities	0.0

Equity style

	Value	Blend	Growth
Large	39	38	11
Mid	6	7	0
Small	0	0	0

Weight %

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

Equity characteristics

Dividend yield (%)	2.2
Price to earnings ratio (forward)	17.5
Price to book ratio	3.8
Weighted average market capitalization (\$Bn)	811.7

Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
Apple Inc	6.6
Microsoft Corp	5.8
Alphabet Inc - Class A Shares	3.8
NVIDIA Corp	3.6
Meta Platforms Inc - Class A Shares	3.1
Broadcom Inc	2.3
Exxon Mobil Corp	2.3
Johnson & Johnson	2.1
JPMorgan Chase & Co	2.1
Home Depot Inc	2.0
AbbVie Inc	1.9
Chevron Corp	1.9
UnitedHealth Group Inc	1.9
AT&T Inc	1.8
Procter & Gamble Co	1.8
Morgan Stanley	1.6
Goldman Sachs Group Inc	1.6
Cisco Systems Inc	1.6
Bristol-Myers Squibb Co	1.6
Eli Lilly & Co	1.5
Philip Morris International Inc	1.4
Pfizer Inc	1.4
Visa Inc - Class A Shares	1.4
Citigroup Inc	1.3
ONEOK Inc	1.3
Total % of top 25 holdings	57.5

Equity sector allocation	%
Information Technology	25.9
Health Care	16.6
Financials	15.5
Communication Services	10.3
Energy	6.7
Consumer Staples	6.5
Utilities	5.3
Industrials	5.1
Consumer Discretionary	4.3
Real Estate	3.8
Materials	0.0

Highest/lowest returns (%) [†]	1 yr	3 yr	5 yr	10 yr				
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2021	50.1	12-2021	22.0	03-2025	16.5	01-2025	11.3
Lowest	12-2022	-13.1	03-2020	2.8	03-2020	4.7	04-2024	10.2
Average	—	11.5	—	10.8	—	11.1	—	10.8
No. of periods	—	120	—	96	—	72	—	12
% positive	—	80.8	—	100.0	—	100.0	—	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	—	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.38	0.39	0.34	0.30	0.38	0.43	0.40	0.40	0.38	0.29
Foreign taxes paid	—	-0.06	-0.06	-0.05	-0.05	-0.06	-0.07	-0.07	-0.07	-0.07	-0.07
Capital gains	—	4.47	2.24	0.43	2.85	0.74	1.82	0.80	0.54	0.23	0.84
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.10	4.80	2.57	0.73	3.10	1.07	2.18	1.13	0.87	0.54	1.06

*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)

Brad Willock

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

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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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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