

RBC O'Shaughnessy Canadian Equity Fund



Investment objective

To provide a long-term total return by investing primarily in equity securities of Canadian and 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
D	No Load	CAD	RBF1016

Inception date July 2007

Total fund assets \$MM 491.5

Series D NAV \$ 33.98

Series D MER % 1.21

Income distribution Annually

Capital gains distribution Annually

Sales status Open

Minimum investment \$ 500

Subsequent investment \$ 25

Risk rating Medium

Fund category Canadian Focused Equity

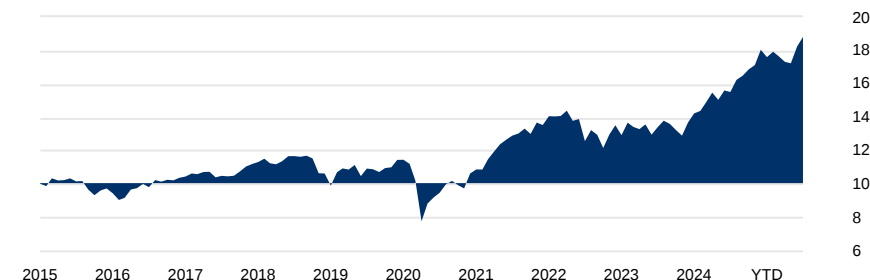
Benchmark

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

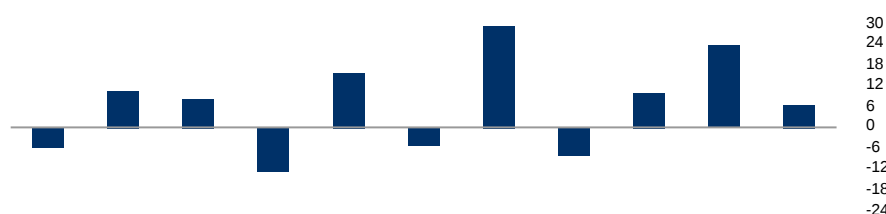
Performance analysis for Series D as of June 30, 2025

Growth of \$10,000

Series D \$18,814



Calendar returns %

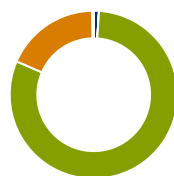


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
-5.8	10.7	8.4	-12.5	15.7	-5.1	29.4	-8.1	10.1	23.8	6.9	Fund
4 th	3 rd	2 nd	4 th	4 th	4 th	1 st	2 nd	3 rd	2 nd	2 nd	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
3.2	8.6	6.9	21.3	14.4	14.8	6.4	5.0	Fund
2 nd	1 st	2 nd	1 st	2 nd	2 nd	4 th	—	Quartile
509	487	487	487	476	464	331	—	# of funds in category

Portfolio analysis as of June 30, 2025

Asset mix



	% Assets
● Cash	1.0
● Fixed income	0.0
● Canadian equities	80.5
● U.S. equities	18.2
● European equities	0.3
● Asia-Pacific equities	0.0
● Emerging markets equities	0.0

Equity style

	Value	Blend	Growth
Large	25	27	16
Mid	7	3	7
Small	8	4	2

Weight %

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

Equity characteristics

Dividend yield (%)	2.3
Price to earnings ratio (forward)	15.0
Price to book ratio	2.3
Weighted average market capitalization (\$Bn)	291.6

Portfolio analysis continued as of June 30, 2025

Top 25 holdings	% Assets
Royal Bank of Canada	5.0
Toronto-Dominion Bank	3.4
Manulife Financial Corp	2.9
Brookfield Corp	2.6
Brookfield Asset Management Ltd - Class A Shares	2.5
Bank of Montreal	2.5
Canadian Imperial Bank of Commerce	2.4
Tamarack Valley Energy Ltd	2.4
Lundin Gold Inc	2.3
Enbridge Inc	2.1
Constellation Software Inc/Canada	2.1
Canadian Natural Resources Ltd	2.0
Dollarama Inc	2.0
Secure Waste Infrastructure Corp	1.8
Shopify Inc	1.7
Bank of Nova Scotia	1.7
Loblaw Cos Ltd	1.7
Agnico Eagle Mines Ltd	1.7
Canadian Pacific Kansas City Ltd	1.6
Enerflex Ltd	1.5
Quebecor Inc - Class B Shares	1.3
Suncor Energy Inc	1.3
Fortuna Silver Mines Inc	1.3
Microsoft Corp	1.3
Wheaton Precious Metals Corp	1.2
Total % of top 25 holdings	52.0

Equity sector allocation	%
Financials	33.2
Energy	16.1
Materials	12.3
Information Technology	10.6
Industrials	9.5
Consumer Discretionary	4.5
Consumer Staples	4.3
Utilities	3.6
Communication Services	3.5
Health Care	1.3
Real Estate	1.3

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2021	54.2	03-2023	19.7	02-2014	18.4	02-2019	10.4
Lowest	02-2009	-41.6	03-2020	-10.2	03-2020	-5.4	03-2020	2.1
Average	—	6.8	—	6.8	—	6.9	—	6.1
No. of periods	—	204	—	180	—	156	—	96
% positive	—	64.2	—	86.7	—	92.3	—	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	0.01	0.01	0.01	0.01	0.01	0.01	—	—
Canadian dividends	—	0.37	0.42	0.42	0.28	0.21	0.21	0.16	0.23	0.31	0.21
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.00	0.38	0.43	0.43	0.29	0.22	0.22	0.17	0.24	0.31	0.21

*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)

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 (%) 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 BoxTM 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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