

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
F	No Load	USD	RBF5405

Inception date	July 2015
Total fund assets \$MM	22,988.1
Series F NAV \$	77.11
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	Canadian Dividend & Income Equity

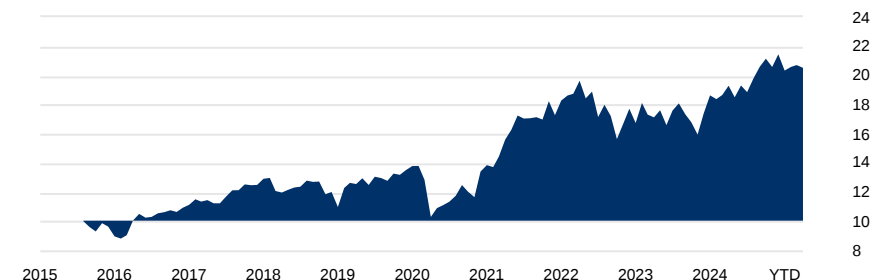
Benchmark

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)

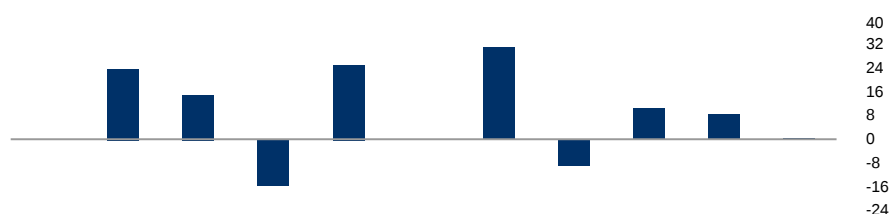
Performance analysis for Series F as of March 31, 2025

Growth of \$10,000

Series F \$20,523



Calendar returns %

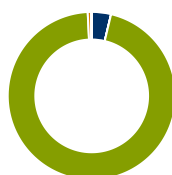


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Fund
—	24.2	16.1	-15.0	25.6	0.4	32.0	-8.4	11.3	9.1	0.9	Fund

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-0.9	0.9	-3.0	6.4	1.5	14.8	—	8.1	Fund

Portfolio analysis as of March 31, 2025

Asset mix



Asset Class	% Assets
Cash	3.7
Fixed income	0.0
Canadian equities	95.5
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	34	39	9
Mid	6	6	3
Small	0	2	0

Weight %

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

Equity characteristics

Dividend yield (%)	3.6
Price to earnings ratio (forward)	13.7
Price to book ratio	1.7
Weighted average market capitalization (\$Bn)	58.6

Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
Royal Bank of Canada	8.4
Toronto-Dominion Bank	6.6
Enbridge Inc	4.5
Brookfield Corp	4.4
Canadian Pacific Kansas City Ltd	3.8
Bank of Montreal	3.8
Manulife Financial Corp	3.4
Canadian Natural Resources Ltd	3.2
Canadian Imperial Bank of Commerce	3.1
Power Corp of Canada	3.1
Bank of Nova Scotia	2.9
Thomson Reuters Corp	2.9
TC Energy Corp	2.9
Canadian National Railway Co	2.9
Sun Life Financial Inc	2.1
George Weston Ltd	2.0
Intact Financial Corp	1.8
TELUS Corp	1.7
Alimentation Couche-Tard Inc	1.7
Suncor Energy Inc	1.5
Imperial Oil Ltd	1.4
Agnico Eagle Mines Ltd	1.3
AtkinsRealis Group Inc	1.3
Nutrien Ltd	1.3
Waste Connections Inc	1.3
Total % of top 25 holdings	73.4

Equity sector allocation	%
Financials	44.4
Energy	17.5
Industrials	13.9
Utilities	5.7
Consumer Staples	5.4
Materials	5.1
Communication Services	3.3
Real Estate	2.3
Consumer Discretionary	1.6
Health Care	0.5
Information Technology	0.2

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	10-2021	56.5	12-2021	18.5	03-2025	14.8	—	—
Lowest	03-2020	-18.0	03-2020	-3.5	07-2020	3.3	—	—
Average	—	9.8	—	8.3	—	8.5	—	—
No. of periods	—	105	—	81	—	57	—	—
% positive	—	77.1	—	91.4	—	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	0.02	0.00	0.01	0.00	—	0.00	—	—	—
Canadian dividends	—	2.15	2.21	2.02	1.62	1.62	1.70	1.24	1.10	1.16	0.47
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	0.42	0.10	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.51	2.16	2.64	2.13	1.63	1.63	1.70	1.24	1.10	1.16	0.47

*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)

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
RBC Global Asset Management Inc.

Donna Comartin

Portfolio Manager, North American Equities
RBC Global Asset Management Inc.

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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