

**Investment objective**

To provide long-term capital growth by investing in equity securities of companies around the world in the Information Technology and/or Telecommunications Services sectors. The fund will invest in companies developing or marketing technology and telecommunications products and services.

**Fund details**

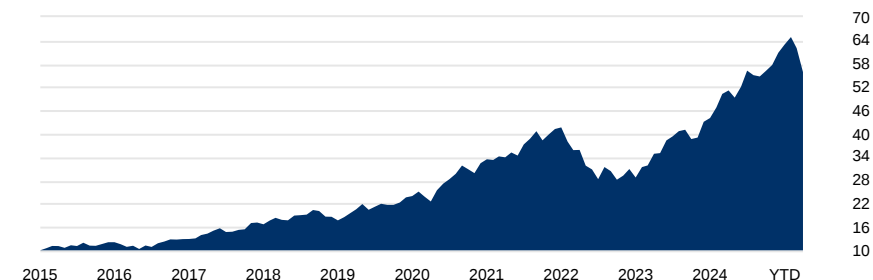
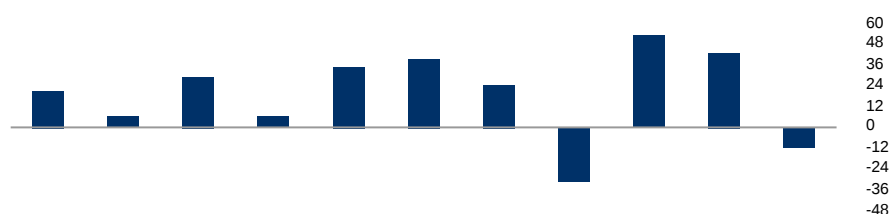
Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF620

<b>Inception date</b>	July 2002
<b>Total fund assets \$MM</b>	1,293.5
<b>Series F NAV \$</b>	21.48
<b>Series F MER %</b>	0.99

<b>Income distribution</b>	Annually
<b>Capital gains distribution</b>	Annually
<b>Sales status</b>	Open
<b>Minimum investment \$</b>	500
<b>Subsequent investment \$</b>	25
<b>Risk rating</b>	Medium to High
<b>Fund category</b>	Sector Equity

**Benchmark**

100% Market Cap weighted blend of MSCI World Information Technology Total Return Net Index (CAD), MSCI World Communication Services – Entertainment Total Return Net Index (CAD) and MSCI World Communication Services – Interactive Media & Services Total Return Net Index (CAD)

**Performance analysis for Series F as of March 31, 2025****Growth of \$10,000****Series F \$55,874****Calendar returns %**

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
20.9	6.9	29.3	6.0	35.4	39.5	24.5	-31.0	53.3	43.0	-11.3	Fund
—	—	—	—	—	—	—	—	—	—	—	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-9.9	-11.3	-0.5	9.3	16.0	19.9	17.5	11.2	Fund
—	—	—	—	—	—	—	—	Quartile
—	—	—	—	—	—	—	—	# of funds in category

**Portfolio analysis as of March 31, 2025****Asset mix**

	% Assets
● Cash	3.6
● Fixed income	0.0
● Canadian equities	2.3
● U.S. equities	86.6
● European equities	4.3
● Asia-Pacific equities	2.9
● Emerging markets equities	0.2

**Equity style**

	Value	Blend	Growth
Large	4	51	34
Mid	0	2	7
Small	0	0	2

**Weight %**

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

**Equity characteristics**

Dividend yield (%)	0.6
Price to earnings ratio (forward)	23.5
Price to book ratio	8.8
Weighted average market capitalization (\$Bn)	1,852.6

## Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
Microsoft Corp	9.8
Apple Inc	9.8
NVIDIA Corp	9.6
Alphabet Inc - Class A Shares	8.6
Meta Platforms Inc - Class A Shares	6.8
Broadcom Inc	3.7
Netflix Inc	2.4
SAP SE - ADR	1.8
Salesforce Inc	1.7
Oracle Corp	1.4
Mastercard Inc - Class A Shares	1.3
ASML Holding NV - NY Registered Shares	1.3
Accenture PLC - Class A Shares	1.2
Intuit Inc	1.2
ServiceNow Inc	1.2
Visa Inc - Class A Shares	1.1
Adobe Inc	1.1
Shopify Inc	1.0
Technology Select Sector SPDR Fund	1.0
KLA Corp	0.9
Amphenol Corp - Class A Shares	0.9
Analog Devices Inc	0.9
Synopsys Inc	0.8
Palo Alto Networks Inc	0.8
Applied Materials Inc	0.8
Total % of top 25 holdings	71.1

Equity sector allocation	%
Information Technology	71.5
Communication Services	22.1
Financials	3.3
Consumer Discretionary	1.4
Industrials	1.4
Real Estate	0.4
Consumer Staples	0.0
Energy	0.0
Health Care	0.0
Materials	0.0
Utilities	0.0

Top equity geographic allocation	%
United States	90.3
Japan	3.0
Canada	2.4
Germany	2.2
Netherlands	1.8
China	0.2
Australia	0.0
Finland	0.0
France	0.0
Israel	0.0

Highest/lowest returns (%) <sup>†</sup>	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	02-2024	57.8	12-2021	33.0	06-2021	27.9	12-2021	22.5
Lowest	11-2008	-35.8	01-2009	-16.1	01-2009	-12.3	11-2012	0.3
Average	—	14.2	—	12.6	—	13.9	—	14.7
No. of periods	—	261	—	237	—	213	—	153
% positive	—	72.4	—	79.7	—	85.4	—	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	—	—	—	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</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 [rbcam.com/funds](http://rbcam.com/funds).

## Portfolio manager(s)

## Marcello Montanari

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RBC Global Asset Management Inc.

## Robert Cavallo

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## 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<sup>TM</sup> 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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