

**Investment objective**

To provide significant long-term capital growth by investing primarily in a well-diversified portfolio of quality U.S. common stocks.

**Fund details**

Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF5160

**Inception date** June 2007

**Total fund assets \$MM** 4,482.7

**Series F NAV \$** 158.33

**Series F MER %** 0.76

**Income distribution** Annually

**Capital gains distribution** Annually

**Sales status** Open

**Minimum investment \$** 500

**Subsequent investment \$** 25

**Risk rating** Medium

**Fund category** U.S. Equity

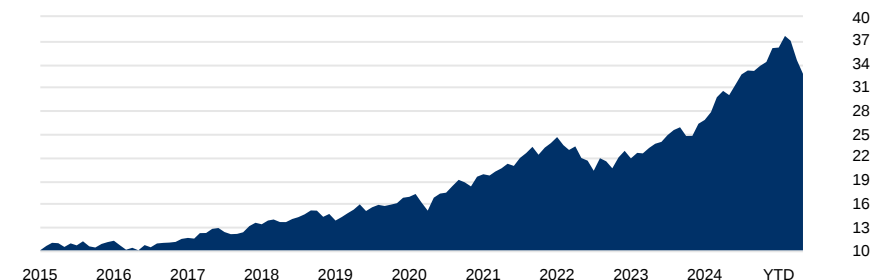
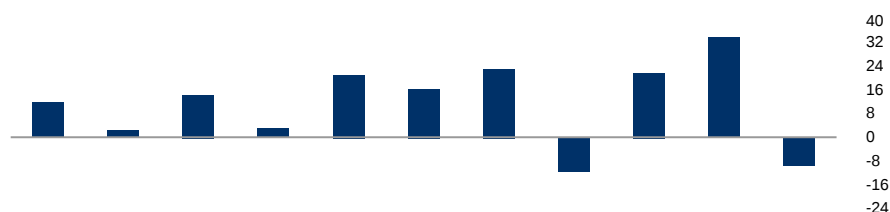
**Benchmark**

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

**Performance analysis for Series F as of April 30, 2025**

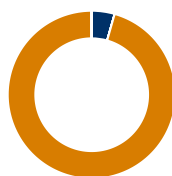
**Growth of \$10,000**

**Series F \$32,713**

**Calendar returns %**

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
12.3	3.3	15.1	3.6	22.1	17.2	24.2	-11.2	22.7	34.8	-9.4	Fund
3 <sup>rd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-5.1	-13.0	-4.5	9.2	14.4	14.3	12.1	9.1	Fund
3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	—	Quartile
1,201	1,194	1,183	1,154	1,031	899	557	—	# of funds in category

**Portfolio analysis as of April 30, 2025****Asset mix**

	% Assets
● Cash	4.4
● Fixed income	0.0
● Canadian equities	0.0
● U.S. equities	95.6
● European equities	0.0
● Asia-Pacific equities	0.0
● Emerging markets equities	0.0

**Equity style**

	Value	Blend	Growth
Large	26	39	23
Mid	2	7	3
Small	0	0	0

**Weight %**

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

**Equity characteristics**

Dividend yield (%)	1.2
Price to earnings ratio (forward)	21.4
Price to book ratio	5.3
Weighted average market capitalization (\$Bn)	1,346.4

## Portfolio analysis continued as of April 30, 2025

Top 10 holdings	% Assets
Apple Inc	6.7
Microsoft Corp	6.7
NVIDIA Corp	5.8
Amazon.com Inc	4.1
Meta Platforms Inc - Class A Shares	3.4
Alphabet Inc - Class C Shares	3.0
Broadcom Inc	2.2
Berkshire Hathaway Inc - Class B Shares	2.0
JPMorgan Chase & Co	1.8
Visa Inc - Class A Shares	1.7
Total % of top 10 holdings	37.3

Equity sector allocation	%
Information Technology	31.5
Financials	15.3
Health Care	10.4
Consumer Discretionary	9.8
Communication Services	9.2
Industrials	7.8
Consumer Staples	6.3
Energy	3.3
Utilities	2.5
Real Estate	2.1
Materials	1.8

Highest/lowest returns (%) <sup>†</sup>	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	11-2013	40.1	07-2015	25.2	11-2017	18.1	08-2021	16.6
Lowest	02-2009	-30.0	06-2010	-11.9	06-2012	-3.6	06-2017	5.9
Average	—	11.7	—	12.2	—	13.0	—	12.9
No. of periods	—	203	—	179	—	155	—	95
% positive	—	82.3	—	91.6	—	95.5	—	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	—	0.03	0.03	0.01	0.01	0.01	0.01	0.01	0.01	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.29	0.70	0.60	0.18	0.64	0.77	0.64	0.54	0.74	0.61
Foreign taxes paid	—	-0.04	-0.04	-0.03	-0.01	-0.09	-0.11	-0.10	-0.09	-0.09	-0.10
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.00</b>	<b>0.27</b>	<b>0.69</b>	<b>0.58</b>	<b>0.18</b>	<b>0.56</b>	<b>0.66</b>	<b>0.56</b>	<b>0.46</b>	<b>0.65</b>	<b>0.51</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)

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## 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).

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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