



### Investment objective

To provide a high level of monthly cash flow and relatively tax efficient distributions consisting primarily of returns of capital, capital gains and interest income and to provide the potential for modest capital growth.

### Fund details

Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF646

<b>Inception date</b>	August 2006
<b>Total fund assets \$MM</b>	3,297.8
<b>Series F NAV \$</b>	42.78
<b>Series F MER %</b>	0.77

<b>Sales status</b>	Open
<b>Minimum investment \$</b>	500
<b>Subsequent investment \$</b>	25
<b>Risk rating</b>	Medium
<b>Fund category</b>	Canadian Dividend & Income Equity

<b>Income distribution</b>	Monthly
<b>Capital gains distribution</b>	Annually
<b>Monthly distributions (\$/unit)</b>	11.55
<b>Current payout rate (%)*</b>	3.24

\*Assuming 12 consecutive months at the monthly distribution set out above. The estimate does not include any year-end capital gains distributions paid in addition to the regular monthly distribution nor should it be confused with performance or rates of return.

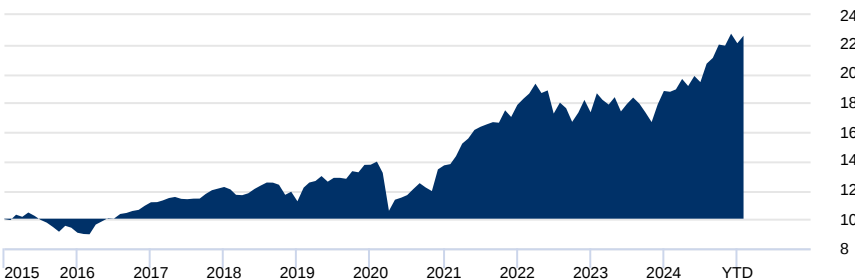
### Benchmark

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)

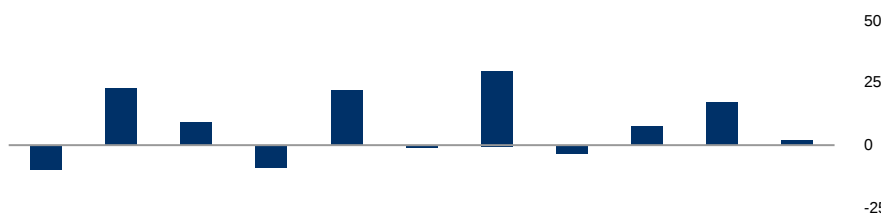
### Performance analysis for Series F as of January 31, 2025

Growth of \$10,000

Series F \$22,591



### Calendar returns %

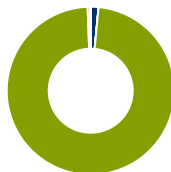


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
-9.3	23.1	9.4	-8.0	22.4	-0.3	30.3	-2.9	8.5	17.4	2.4	Fund
4 <sup>th</sup>	1 <sup>st</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
2.4	3.1	9.3	20.5	7.3	10.1	8.6	10.7	Fund
2 <sup>nd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	1 <sup>st</sup>	—	Quartile
416	415	414	410	385	359	247	—	# of funds in category

### Portfolio analysis as of January 31, 2025

Asset mix



	% Assets
Cash	1.5
Fixed income	0.0
Canadian equities	97.9
U.S. equities	0.6
European equities	0.0
Asia-Pacific equities	0.0
Emerging markets equities	0.0

### Equity style

	Value	Blend	Growth
Large	32	28	13
Mid	10	4	3
Small	4	8	0

Weight %

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

### Equity characteristics

Dividend yield (%)	4.0
Price to earnings ratio (forward)	14.0
Price to book ratio	1.5
Weighted average market capitalization (\$Bn)	75.6

## Portfolio analysis continued as of January 31, 2025

Top 10 holdings	% Assets
Royal Bank of Canada	7.9
Toronto-Dominion Bank	5.5
Brookfield Corp	4.2
Enbridge Inc	4.2
Bank of Montreal	3.6
Canadian Pacific Kansas City Ltd	3.5
Bank of Nova Scotia	2.9
Canadian Natural Resources Ltd	2.7
Canadian Imperial Bank of Commerce	2.5
Agnico Eagle Mines Ltd	2.4
Total % of top 10 holdings	39.4

Equity sector allocation	%
Financials	36.7
Energy	16.7
Industrials	10.7
Real Estate	10.0
Materials	9.3
Utilities	8.5
Communication Services	3.4
Consumer Staples	3.4
Consumer Discretionary	0.7
Health Care	0.6
Information Technology	0.0
Unclassified	0.0

Highest/lowest returns (%) <sup>†</sup>	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	02-2010	74.2	02-2012	35.6	02-2014	25.5	02-2019	15.4
Lowest	02-2009	-22.4	03-2020	-2.6	03-2020	0.8	10-2023	6.6
Average	—	11.7	—	11.8	—	11.1	—	10.3
No. of periods	—	210	—	186	—	162	—	102
% positive	—	78.6	—	98.4	—	100.0	—	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	—	0.00	—	0.03	—	—	—	0.00	—	—	—
Canadian dividends	—	1.12	1.02	1.28	0.69	1.00	0.94	0.73	0.57	0.59	0.57
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	0.38	—	0.67	1.32	—	0.09	0.82	0.38	—	0.78
Return of capital	—	—	0.28	—	—	0.31	0.26	—	0.15	0.52	—
<b>Total distributions</b>	<b>0.12</b>	<b>1.50</b>	<b>1.31</b>	<b>1.97</b>	<b>2.01</b>	<b>1.31</b>	<b>1.28</b>	<b>1.56</b>	<b>1.11</b>	<b>1.11</b>	<b>1.36</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)

## Jennifer McClelland

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

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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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