



### Investment objective

To achieve significant long-term capital growth by investing primarily in a well-diversified portfolio of North American common stocks.

### Fund details

Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF5260

<b>Inception date</b>	October 2008
<b>Total fund assets \$MM</b>	306.1
<b>Series F NAV \$</b>	66.52
<b>Series F MER %</b>	0.77

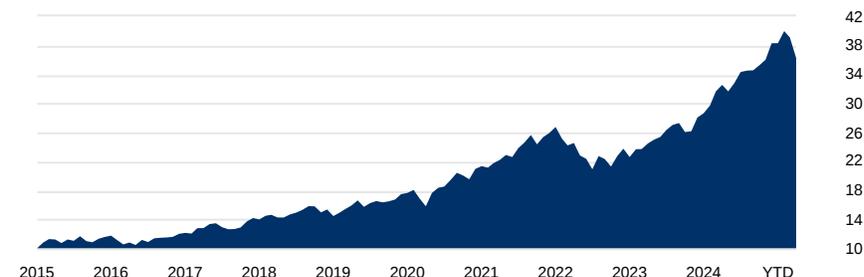
<b>Income distribution</b>	Annually
<b>Capital gains distribution</b>	Annually
<b>Sales status</b>	Open
<b>Minimum investment \$</b>	500
<b>Subsequent investment \$</b>	25
<b>Risk rating</b>	Medium
<b>Fund category</b>	U.S. Equity

<b>Benchmark</b>	100% S&P 500 Total Return Index (C\$)
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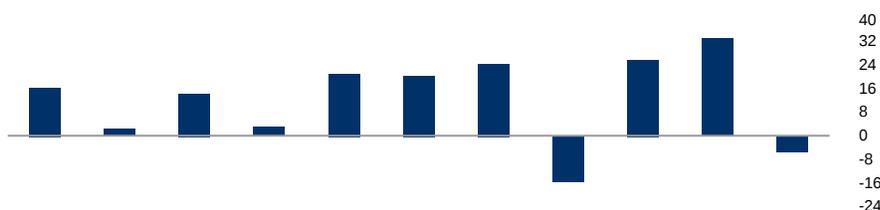
### Performance analysis for Series F as of March 31, 2025

Growth of \$10,000

Series F \$36,249



### Calendar returns %

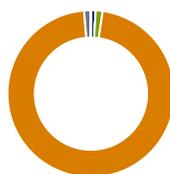


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
17.4	3.3	15.3	3.3	22.1	20.9	25.3	-15.5	26.8	33.7	-5.3	Fund
2 <sup>nd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	3 <sup>rd</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-7.3	-5.3	2.9	11.4	13.9	18.1	12.5	13.1	Fund
4 <sup>th</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	—	Quartile
1,211	1,202	1,198	1,168	1,023	902	556	—	# of funds in category

### Portfolio analysis as of March 31, 2025

#### Asset mix



● Cash	0.9
● Fixed income	0.0
● Canadian equities	1.3
● U.S. equities	96.5
● European equities	1.3
● Asia-Pacific equities	0.0
● Emerging markets equities	0.0

#### Equity style

	Value	Blend	Growth
Large	18	45	23
Mid	3	6	4
Small	0	1	1

#### Weight %

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

#### Equity characteristics

Dividend yield (%)	1.1
Price to earnings ratio (forward)	21.1
Price to book ratio	5.4
Weighted average market capitalization (\$Bn)	1,294.5

## Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
Microsoft Corp	6.4
Apple Inc	6.3
NVIDIA Corp	5.0
Amazon.com Inc	4.3
Alphabet Inc - Class C Shares	3.7
Meta Platforms Inc - Class A Shares	3.2
JPMorgan Chase & Co	1.9
Eli Lilly & Co	1.7
Broadcom Inc	1.6
Visa Inc - Class A Shares	1.5
UnitedHealth Group Inc	1.5
Mastercard Inc - Class A Shares	1.3
Netflix Inc	1.2
Costco Wholesale Corp	1.2
Exxon Mobil Corp	1.1
Walmart Inc	1.1
AbbVie Inc	1.0
Rheinmetall AG	1.0
Procter & Gamble Co	1.0
Health Care Select Sector SPDR Fund	0.9
Bank of America Corp	0.9
T-Mobile US Inc	0.9
Philip Morris International Inc	0.9
Salesforce Inc	0.9
Wells Fargo & Co	0.9
Total % of top 25 holdings	51.2

Equity sector allocation	%
Information Technology	32.0
Health Care	12.8
Financials	12.8
Communication Services	10.8
Industrials	9.2
Consumer Discretionary	8.3
Consumer Staples	5.8
Energy	3.2
Utilities	2.0
Real Estate	1.7
Materials	1.5

Highest/lowest returns (%) <sup>†</sup>	1 yr	3 yr	5 yr	10 yr				
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2021	40.6	07-2015	26.8	11-2017	18.8	08-2021	17.4
Lowest	12-2022	-15.5	10-2011	4.0	03-2020	7.1	03-2020	11.5
Average	—	14.7	—	13.9	—	14.5	—	14.1
No. of periods	—	186	—	162	—	138	—	78
% positive	—	88.7	—	100.0	—	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	0.01	0.01	0.00	0.01	0.00	0.00	0.00	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.08	0.18	0.16	0.07	0.28	0.30	0.28	0.24	0.39	0.09
Foreign taxes paid	—	-0.01	-0.03	-0.02	-0.01	-0.04	-0.05	-0.05	-0.04	-0.05	-0.02
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.00</b>	<b>0.07</b>	<b>0.16</b>	<b>0.14</b>	<b>0.06</b>	<b>0.24</b>	<b>0.26</b>	<b>0.23</b>	<b>0.20</b>	<b>0.34</b>	<b>0.07</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)

**Marcello Montanari**

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**Robert Cavallo**

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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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