

# RBC O'Shaughnessy U.S. Value Fund (Unhedged)



## Quarterly Portfolio Disclosure as of September 30, 2025

| Fund Details           |             | Top 25 Holdings                      | % of Net Asset Value |
|------------------------|-------------|--------------------------------------|----------------------|
| Total fund assets \$MM | 6.5         | Berkshire Hathaway Inc               | 3.6                  |
| Risk rating            | Medium      | Bank of America Corp                 | 3.1                  |
| Fund category          | U.S. Equity | Cisco Systems Inc                    | 3.0                  |
|                        |             | JPMorgan Chase & Co                  | 3.0                  |
|                        |             | AT&T Inc                             | 2.8                  |
|                        |             | EOG Resources Inc                    | 2.6                  |
|                        |             | Wells Fargo & Co                     | 2.5                  |
|                        |             | Parker-Hannifin Corp                 | 2.3                  |
|                        |             | Dillard's Inc                        | 2.3                  |
|                        |             | TechnipFMC PLC                       | 2.2                  |
|                        |             | Cincinnati Financial Corp            | 1.8                  |
|                        |             | Freeport-McMoRan Inc                 | 1.8                  |
|                        |             | Charles Schwab Corp                  | 1.8                  |
|                        |             | Comcast Corp                         | 1.8                  |
|                        |             | Walmart Inc                          | 1.7                  |
|                        |             | Johnson & Johnson                    | 1.7                  |
|                        |             | Tyson Foods Inc                      | 1.6                  |
|                        |             | Altria Group Inc                     | 1.5                  |
|                        |             | CH Robinson Worldwide Inc            | 1.5                  |
|                        |             | Travel + Leisure Co                  | 1.3                  |
|                        |             | Booking Holdings Inc                 | 1.3                  |
|                        |             | International Business Machines Corp | 1.3                  |
|                        |             | Bath & Body Works Inc                | 1.1                  |
|                        |             | Unum Group                           | 1.1                  |
|                        |             | Universal Health Services Inc        | 1.1                  |
|                        |             | Top 25 Holdings                      | 49.8                 |

| Investment mix         | % of Net Asset Value |
|------------------------|----------------------|
| Financials             | 26.5                 |
| Industrials            | 12.2                 |
| Consumer Discretionary | 10.1                 |
| Health Care            | 9.0                  |
| Energy                 | 8.7                  |
| Communication Services | 7.7                  |
| Consumer Staples       | 7.5                  |
| Information Technology | 6.6                  |
| Utilities              | 5.5                  |
| Materials              | 4.4                  |
| Real Estate            | 1.1                  |
| Cash/Other             | 0.7                  |

### Disclosures

RBC Funds, BlueBay Funds and PH&N Funds are offered by RBC Global Asset Management Inc. and distributed through authorized dealers.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus or Fund Facts document before investing. Except as otherwise noted, the indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed or covered by the Canadian Deposit Insurance Corporation or by any other government deposit insurer. For money market funds, there can be no assurances that the fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment in the fund will be returned to you. The value of mutual funds change frequently and past performance may not be repeated.

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