

RBC O'Shaughnessy U.S. Value Fund



Quarterly Portfolio Disclosure as of September 30, 2025

Fund Details		Top 25 Holdings	% of Net Asset Value
Total fund assets \$MM	503.9	Berkshire Hathaway Inc	3.7
Risk rating	Medium to High	Bank of America Corp	3.2
Fund category	U.S. Equity	JPMorgan Chase & Co	3.1
		Cisco Systems Inc	3.0
		AT&T Inc	2.8
		EOG Resources Inc	2.6
		Wells Fargo & Co	2.5
		Parker-Hannifin Corp	2.4
		TechnipFMC PLC	2.2
		Charles Schwab Corp	1.9
		Walmart Inc	1.8
		Dillard's Inc	1.8
		Comcast Corp	1.8
		Johnson & Johnson	1.8
		Freeport-McMoRan Inc	1.8
		Cincinnati Financial Corp	1.8
		Altria Group Inc	1.6
		Tyson Foods Inc	1.6
		CH Robinson Worldwide Inc	1.5
		International Business Machines Corp	1.4
		Booking Holdings Inc	1.4
		McDonald's Corp	1.2
		Travel + Leisure Co	1.2
		Bath & Body Works Inc	1.2
		UnitedHealth Group Inc	1.1
		Top 25 Holdings	50.4
Investment mix		% of Net Asset Value	
Financials	26.6		
Industrials	12.6		
Consumer Discretionary	9.7		
Health Care	9.1		
Energy	8.8		
Consumer Staples	8.1		
Communication Services	7.8		
Information Technology	7.0		
Utilities	5.5		
Materials	4.6		
Real Estate	1.2		
Cash/Other	(1.0)		

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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