RBC Global Asset Management

PH&N Dividend Income Fund

Quarterly Portfolio Disclosure as of September 30, 2025

Fund Details	
Total fund assets $MM	5,062.6
Risk rating	Medium
Fund category	Canadian Dividend & Income Equity

Investment mix	% of Net Asset Value
Financials	40.9
Energy	16.4
Industrials	11.9
Materials	10.0
Utilities	4.4
Consumer Staples	3.9
Consumer Discretionary	3.0
Communication Services	3.0
Real Estate	3.0
Information Technology	2.4
Cash/Other	1.1

Top 25 Holdings	% of Net Asset Value
Royal Bank of Canada	9.2
Toronto-Dominion Bank	6.4
Enbridge Inc	5.6
Bank of Montreal	3.9
Brookfield Asset Management Ltd	3.8
Canadian Imperial Bank of Commerce	3.7
Agnico Eagle Mines Ltd	3.4
Canadian Pacific Kansas City Ltd	3.1
Manulife Financial Corp	2.7
Bank of Nova Scotia	2.6
Canadian Natural Resources Ltd	2.3
Canadian National Railway Co	2.2
Wheaton Precious Metals Corp	2.1
Fairfax Financial Holdings Ltd	2.1
Alimentation Couche-Tard Inc	2.1
Brookfield Corp	2.0
Dollarama Inc	2.0
Constellation Software Inc/Canada	1.8
TC Energy Corp	1.8
Suncor Energy Inc	1.8
WSP Global Inc	1.6
Rogers Communications Inc	1.5
Waste Connections Inc	1.5
Toromont Industries Ltd	1.4
Emera Inc	1.4
Top 25 Holdings	72.0

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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