



RBC Canadian Equity Income Fund ★★★★★

March 31, 2022

FOR ADVISOR USE ONLY

Finding income in Canadian equities

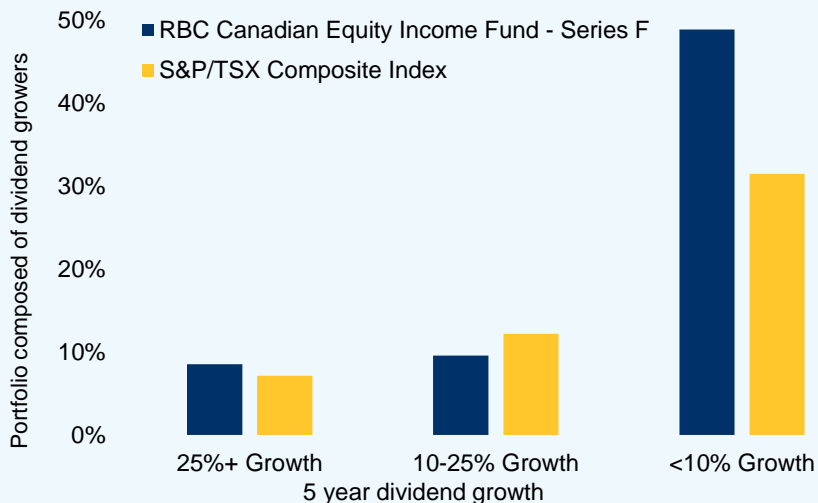
A dividend-focused Canadian equity portfolio of attractively valued companies which maintains a balance of cyclical and defensive exposure.

- Selects companies that can grow their cash flow and dividends over time
- Focuses on bottom-up stock selection to identify companies with strong valuation and provides broader diversification than the S&P/TSX Composite Index
- Has consistently added value over the S&P/TSX Composite Index since inception

Performance (%)	YTD	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	Since Inception [^]
RBC Canadian Equity Income Fund – Series F	8.1	27.1	15.2	11.0	10.1	11.6
Morningstar Category Average*	5.3	21.1	11.8	8.3	8.3	–
Quartile Rank	1 st	1 st	1 st	1 st	1 st	–

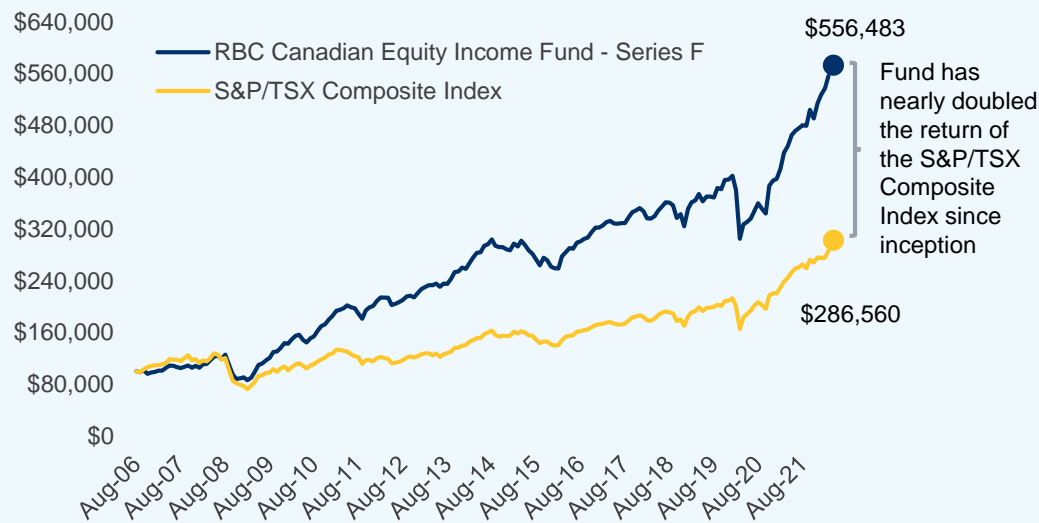
Source: RBC GAM, Morningstar Direct.

Fund vs Index exposure to companies growing dividends each year



Sources: RBC GAM.

Fund has significantly outperformed over long-term



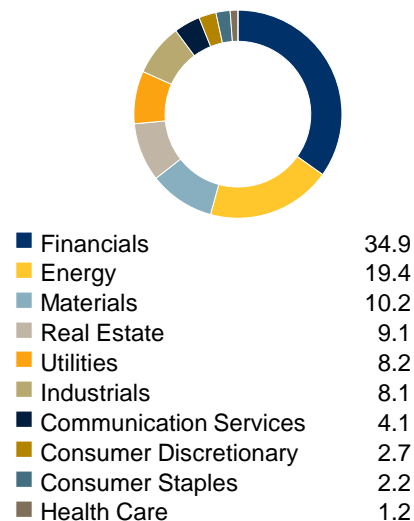
Source: Morningstar Direct, Growth of \$100,000 August 2006 to March 2022. Please note you cannot invest directly in an index.

*CIFSC Category: Canadian Dividend and Income Equity. Funds in Category: 457 (YTD), 444 (1 year), 417 (3 years), 355 (5 years), 204 (10 years). [^]Inception date for Series F is August 28, 2006.

Fund codes, trailers & MERs

Series	Fund Code	Trailer (%)	MER (%)
Series F	RBF646	–	0.76
Series FT5	RBF4591	–	0.78
Series A	RBF591	1.00	1.86
Series T5	RBF1591	1.00	1.79

Sector mix (%)



Top ten holdings (%)

Royal Bank of Canada	6.8
Toronto-Dominion Bank	5.3
Enbridge Inc	5.0
Bank of Nova Scotia	3.8
Bank of Montreal	3.4
Brookfield Asset Management Inc - Class A Shares	2.9
Nutrien Ltd	2.8
Canadian Natural Resources Ltd	2.7
Canadian Pacific Railway Ltd	2.6
Canadian Imperial Bank of Commerce	2.4
Total % of top 10 holdings	37.8
Total number of portfolio holdings	111

Portfolio Managers



Jennifer McClelland, CFA

Vice President and Senior Portfolio Manager, Canadian Equities

- Started her career in 1993 as a research analyst in the private client group of Royal Trust
- Currently focused on income-oriented Canadian equities and is a member of the Canadian Equity Committee
- Graduated with honours in Economics from the University of Western Ontario and she is a Chartered Financial Analyst



Brahm Spilfogel, CFA

Vice President and Senior Portfolio Manager, Global Equities

- Joined RBC in 1993 as a portfolio manager in the Private Client group & later moved to RT Investment Counsel
- Now part of the team that manages investments in the Materials & Energy sectors and is a member of the Canadian Equity Committee
- Graduated with a BComm from McGill University and he is a Chartered Financial Analyst

For more information on RBC Canadian Equity Income Fund, contact your RBC GAM Regional Sales Team at **1-888-770-2586** or **rbcgam@rbc.com**

All information as of March 31, 2022 unless otherwise noted. Portfolio characteristics are subject to change.

MER (%) for RBC Funds, PH&N Funds and BlueBay Funds is based on actual expenses reported in the fund's most recent Semi-Annual or Annual Management Report of Fund Performance expressed on an annualized basis.

Morningstar quartile rank and star rating shown is for Series F and is subject to change monthly. For more information on the rating system used to determine a funds star rating please visit www.morningstar.ca. Morningstar information contained herein is proprietary to Morningstar and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. © 2022 Morningstar Research Inc.

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