

RBC QUBE U.S. Equity Fund

Series O at March 31, 2026



Global Asset Management
PH&N Institutional

Fund facts

Fund assets:	\$7,687.7 million
Currency:	CAD
Performance inception:	June 30, 2013 (prospectus)
Benchmark:	S&P 500 Total Return Index (CAD)

RBC Quantitative Investments Team

Number of fund managers:	4
Number of analysts:	5
Average years of experience:	20
Total team AUM as of December 31, 2025:	\$30.2 billion

Annualized performance for periods ending March 31, 2026 (%)

	3M	YTD	1Y	2Y	3Y	4Y	5Y	7Y	10Y
Fund	-5.05	-5.05	10.22	12.21	19.01	14.34	14.54	14.84	14.81
Benchmark	-3.04	-3.04	13.88	14.44	19.46	14.20	14.36	15.10	14.95
Relative Performance	-2.00	-2.00	-3.66	-2.23	-0.45	0.14	0.17	-0.26	-0.13

Annual performance for years ending March 31 (%)

	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Fund	10.22	14.23	33.90	1.38	15.35	40.07	-4.62	11.84	12.60	20.01
Benchmark	13.88	15.00	30.17	-0.25	15.04	39.62	-2.04	13.58	10.43	19.98
Relative Performance	-3.66	-0.77	3.72	1.62	0.31	0.45	-2.58	-1.73	2.17	0.03

Rolling four years performance for years ending March 31 (%)

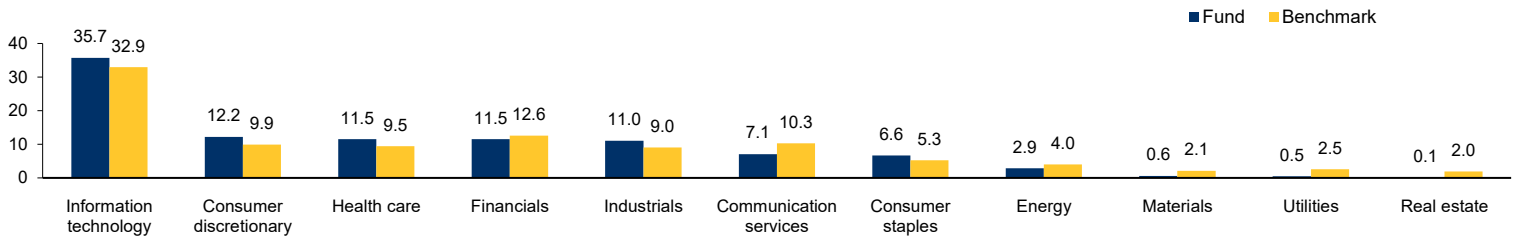
	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Fund	14.34	15.65	21.70	11.80	14.58	13.89	9.57	11.21	15.22	-
Benchmark	14.20	14.49	20.17	11.93	15.62	14.45	10.19	11.95	15.61	-
Relative Performance	0.14	1.16	1.52	-0.13	-1.04	-0.55	-0.61	-0.74	-0.39	-

All fund performance and risk figures are presented gross of investment management fees but net of fund expenses; the comparable benchmark index figures do not include any costs of investing. Periods less than one year are not annualized.

Risk characteristics for periods ending March 31, 2026

	3Y		5Y		7Y	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Standard deviation	11.43	10.99	13.01	12.79	13.47	13.42
Sharpe ratio	1.32	1.42	0.90	0.90	0.93	0.95
Information ratio	-0.21	-	0.09	-	-0.14	-
Beta	1.02	-	1.01	-	0.99	-
Tracking error (%)	2.12	-	1.92	-	1.87	-

Sector allocation (%)*



*Due to rounding, some totals may not add up to 100%.

Top 10 holdings (%)

Issuer	Fund (%)
NVIDIA	8.4
Apple	7.5
Alphabet	4.6
Microsoft	3.9
Amazon.com	2.8
Costco Wholesale	2.1
Broadcom	2.1
Eli Lilly	2.0
Meta Platforms	1.8
Mastercard	1.7

Fund characteristics

	Fund	Benchmark
Weighted average market cap (\$bn)	1,599.5	1,683.3
Dividend yield ¹	1.0%	1.2%
Holdings (ex cash)	127	500

¹The yield shown is calculated based on the average dividend yield of the stocks held by the fund.

Need more information? Please contact PH&N Institutional at: institutions@phn.com

The full name of this fund is (RBC QUBE U.S. Equity Fund).

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