RBC Global Asset Management

RBC Private U.S. Large-Cap Value Equity Currency Neutral Pool

Quarterly Portfolio Disclosure as of September 30, 2025

Fund Details	
Total fund assets $MM	22.7
Risk rating	Medium to High
Fund category	U.S. Equity

Investment mix	% of Net Asset Value
Financials	22.3
Industrials	13.3
Consumer Discretionary	11.8
Communication Services	9.9
Health Care	9.1
Information Technology	9.0
Utilities	6.2
Consumer Staples	6.0
Materials	4.1
Energy	4.0
Real Estate	4.0
Cash/Other	0.3

Top 25 Holdings	% of Net Asset Value
Alphabet Inc	3.6
Amazon.com Inc	3.5
Abbott Laboratories	2.6
Progressive Corp	2.5
Apple Inc	2.5
Meta Platforms Inc	2.4
McKesson Corp	2.3
JPMorgan Chase & Co	2.2
O'Reilly Automotive Inc	2.2
CSX Corp	2.2
Hershey Co	2.2
McDonald's Corp	2.1
Johnson & Johnson	2.1
General Dynamics Corp	2.1
Veralto Corp	2.1
WEC Energy Group Inc	2.1
Packaging Corp of America	2.1
Thermo Fisher Scientific Inc	2.1
LPL Financial Holdings Inc	2.1
NextEra Energy Inc	2.0
Prologis Inc	2.0
T-Mobile US Inc	2.0
Southern Co	2.0
Home Depot Inc	2.0
Eagle Materials Inc	2.0
Top 25 Holdings	57.0

The Fund invests substantially all of its assets directly in the RBC Private U.S. Large-Cap Value Equity Pool. The above are the Top 25 holdings of the RBC Private U.S. Large-Cap Value Equity Pool.

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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