RBC Global Asset Management

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

Quarterly Portfolio Disclosure as of September 30, 2025

Fund Details	
Total fund assets $MM	217.0
Risk rating	Medium
Fund category	U.S. Equity

Investment mix	**% of Net Asset Value**
Financials	22.2
Industrials	13.2
Consumer Discretionary	11.7
Communication Services	9.8
Health Care	9.0
Information Technology	9.0
Utilities	6.2
Consumer Staples	5.9
Materials	4.1
Energy	4.0
Real Estate	3.9
Cash/Other	1.0

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
Hershey Co	2.2
CSX Corp	2.2
O'Reilly Automotive Inc	2.2
JPMorgan Chase & Co	2.2
WEC Energy Group Inc	2.1
Veralto Corp	2.1
Thermo Fisher Scientific Inc	2.1
LPL Financial Holdings Inc	2.1
Packaging Corp of America	2.1
McDonald's Corp	2.1
Johnson & Johnson	2.1
General Dynamics Corp	2.1
Southern Co	2.0
T-Mobile US Inc	2.0
Prologis Inc	2.0
NextEra Energy Inc	2.0
Home Depot Inc	2.0
Eagle Materials Inc	2.0
Top 25 Holdings	57.0

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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