

RBC North American Growth Fund



Quarterly Portfolio Disclosure as of September 30, 2025

Fund Details		Top 25 Holdings	% of Net Asset Value
Total fund assets \$MM	1,260.8	Royal Bank of Canada	3.6
Risk rating	Medium	NVIDIA Corp	3.5
Fund category	North American Equity	Microsoft Corp	3.4
		Shopify Inc	3.1
		Apple Inc	3.0
		Cash & Cash Equivalents	2.8
		Toronto-Dominion Bank	2.5
		Alphabet Inc	2.2
		Brookfield Corp	1.9
		Amazon.com Inc	1.9
		Agnico Eagle Mines Ltd	1.9
		Enbridge Inc	1.7
		Meta Platforms Inc	1.5
		Canadian Imperial Bank of Commerce	1.4
		Bank of Montreal	1.4
		Canadian Pacific Kansas City Ltd	1.2
		Broadcom Inc	1.2
		Wheaton Precious Metals Corp	1.0
		Manulife Financial Corp	1.0
		Constellation Software Inc/Canada	1.0
		National Bank of Canada	0.9
		Cameco Corp	0.9
		Bank of Nova Scotia	0.9
		JPMorgan Chase & Co	0.9
		Canadian Natural Resources Ltd	0.9
		Top 25 Holdings	45.7

Investment mix	% of Net Asset Value
Information Technology	23.0
Financials	21.9
Industrials	9.6
Energy	8.6
Materials	7.3
Communication Services	6.5
Consumer Discretionary	6.3
Health Care	4.9
Consumer Staples	3.9
Utilities	2.2
Real Estate	1.9
Underlying Funds	1.3
Cash/Other	2.6

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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