

RBC U.S. Small-Cap Value Equity Fund



Quarterly Portfolio Disclosure as of September 30, 2025

Fund Details		Top 25 Holdings		% of Net Asset Value
Total fund assets \$MM	59.5	iShares Russell 2000 Value ETF		4.6
Risk rating	Medium to High	Barrett Business Services Inc		2.8
Fund category	U.S. Small/Mid Cap Equity	Wintrust Financial Corp		2.7
		Cheesecake Factory Inc		2.6
		Ducommun Inc		2.4
		MKS Inc		2.4
		Pinnacle Financial Partners Inc		2.3
		Gates Industrial Corp PLC		2.3
		Cash & Cash Equivalents		2.2
		Southwest Gas Holdings Inc		2.1
		Nexstar Media Group Inc		2.1
		Arcosa Inc		2.1
		Group 1 Automotive Inc		2.1
		Northrim BanCorp Inc		2.0
		WSFS Financial Corp		2.0
		Stock Yards Bancorp Inc		2.0
		Mercantile Bank Corp		1.9
		Taylor Morrison Home Corp		1.9
		Patrick Industries Inc		1.9
		Seacoast Banking Corp of Florida		1.7
		SOUTHSTATE BANK CORP		1.7
		Matador Resources Co		1.6
		Agree Realty Corp		1.6
		Magnolia Oil & Gas Corp		1.6
		Preferred Bank/Los Angeles CA		1.5
		Top 25 Holdings		54.1

Investment mix	% of Net Asset Value
Financials	23.2
Industrials	19.3
Consumer Discretionary	10.8
Real Estate	9.0
Information Technology	7.7
Health Care	6.4
Underlying Funds	6.1
Energy	4.6
Materials	4.4
Utilities	3.1
Communication Services	2.1
Consumer Staples	1.3
Cash/Other	2.0

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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