

# RBC U.S. Small-Cap Core Equity Class



## Investment objective

To provide long-term capital growth. The fund invests primarily in equity securities of U.S. small-cap companies in order to provide broad exposure to economic growth opportunities in the equity markets either directly or indirectly through investment in other mutual funds managed by RBC GAM or an affiliate.

## Fund details

Series	Load structure	Currency	Fund code
D	No load	CAD	RBF3530

Inception date	January 2015
Total fund assets \$MM	0.9
Series D NAV \$	16.01
Series D MER %	1.34

Income distribution	Annually
Capital gains distribution	Annually
Sales status	Open
Minimum investment \$	500
Subsequent investment \$	25
Risk rating	Medium to high
Fund category	U.S. Small/Mid Cap Equity

## Benchmark

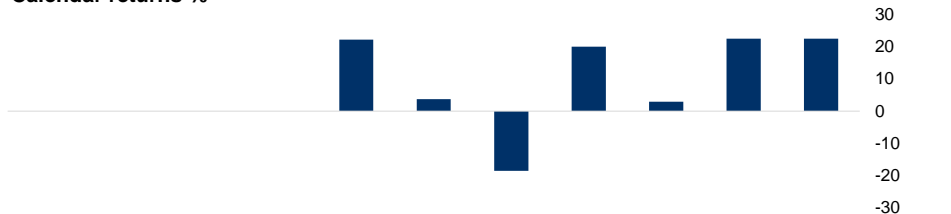
100% Russell 2000 Index (C\$)

## Performance analysis for Series D as of December 31, 2021

Growth of \$10,000



## Calendar returns %

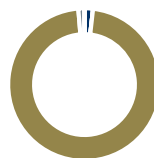


2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	
—	—	—	—	22.2	3.7	-18.6	20.0	2.9	22.5	22.5	Fund
—	—	—	—	1 <sup>st</sup>	4 <sup>th</sup>	4 <sup>th</sup>	2 <sup>nd</sup>	4 <sup>th</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
3.1	7.4	9.3	22.5	14.8	5.0	—	7.2	Fund
3 <sup>rd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	—	—	Quartile
271	271	270	270	202	168	—	—	# of funds in category

## Portfolio analysis as of December 31, 2021

### Asset mix



	% Assets
Cash	1.8
Fixed income	0.0
Canadian equities	0.0
U.S. equities	97.0
European equities	1.3
Asia-Pacific equities	0.0
Emerging markets equities	0.0
Other	0.0

### Equity style

Large	0	0	1
Mid	0	5	3
Small	21	49	21

Value Blend Growth

### Equity characteristics

Weight %	Dividend yield (%)	0.9
● > 50	Price to earnings ratio (forward)	13.0
● 25-50	Price to book ratio	2.3
● 10-25	Weighted average market capitalization (\$Bn)	4.9
○ 0-10		

## Portfolio analysis continued as of December 31, 2021

Top 25 holdings	% Assets	Equity sector allocation											
Compass Diversified Holdings	4.7	Industrials	22.5										
Columbus McKinnon Corp/NY	4.1	Consumer Discretionary	20.3										
Atkore Inc	3.7	Financials	14.6										
Patrick Industries Inc	3.5	Information Technology	14.0										
Ducommun Inc	3.4	Health Care	10.1										
		Energy	4.4										
Magnolia Oil & Gas Corp - Class A Shares	3.3	Communication Services	3.5										
Nexstar Media Group Inc - Class A Shares	3.0	Consumer Staples	3.2										
ACCO Brands Corp	2.9	Real Estate	3.1										
Malibu Boats Inc - Class A Shares	2.3	Materials	2.9										
MKS Instruments Inc	2.3	Utilities	0.0										
		Unclassified	1.5										
Onto Innovation Inc	2.2												
Lantheus Holdings Inc	2.1												
Greenbrier Cos Inc	2.1												
West Pharmaceutical Services Inc	1.9												
Taylor Morrison Home Corp	1.9												
Insteel Industries Inc	1.9												
NV5 Global Inc	1.9												
United Community Banks Inc/GA	1.8												
STAG Industrial Inc	1.7												
Tilly's Inc - Class A Shares	1.6												
Veritex Holdings Inc	1.6												
CBIZ Inc	1.5												
Preferred Bank/Los Angeles CA	1.5												
Cohu Inc	1.5												
Callaway Golf Co	1.5												
Total % of top 25 holdings	59.7												
<b>Total number of stock holdings</b>	<b>67</b>												

Distributions (\$)/unit*	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Interest	—	—	—	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	0.11	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.00</b>	<b>0.11</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>

\*Income type characterization and foreign taxes paid for the previous year, are reported at or around January month-end. Distributions reported are for the same series as the performance analysis. For distributions on other series please visit [rbcgam.com/funds](http://rbcgam.com/funds).

## Manager bios

## Lance F. James, RBC Global Asset Management (U.S.) Inc.

Lance is Senior Equity Portfolio Manager, U.S. Equities Core and Value at RBC GAM U.S. He has been in the investment industry since 1980. Before joining the firm in 2006, Lance was a portfolio manager and research analyst for two large investment management companies, where he served as head of their small-/mid-cap value team. Lance earned a BA in Economics from Princeton University and an MBA in Finance from the Wharton School of the University of Pennsylvania.

## Disclosure

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MER (%) for RBC Funds, PH&N Funds and BlueBay Funds is based on actual expenses for the preceding calendar year or most recent half-year period ended June 30 expressed on an annualized basis, depending on availability of data at the time of publication.

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Graphs are only used to illustrate the effects of the compound growth rate and do not reflect future values of any fund or returns on investment of any fund.

Growth of \$10K chart shown represents a hypothetical investment of the Fund over the last 10 years, or from the last day of the since inception month for funds with less than 10 years performance history.

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