

RBC U.S. Mid-Cap Growth Equity Fund



Investment objective

To provide long-term capital growth through investment primarily in U.S. mid-capitalized equity investments and common stock equivalents.

Fund details

Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF617

Inception date	August 2001
Total fund assets \$MM	2,599.6
Series F NAV \$	64.75
Series F MER %	0.94

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

Benchmark

100% Russell Midcap Growth Index (CAD)

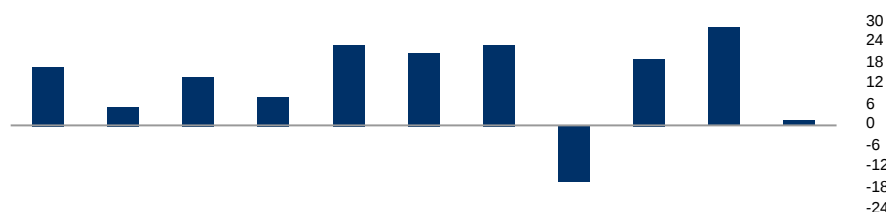
Performance analysis for Series F as of June 30, 2025

Growth of \$10,000

Series F \$36,468



Calendar returns %

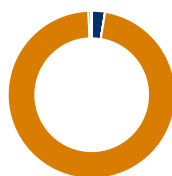


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
16.7	5.5	14.2	8.7	23.3	20.6	23.1	-16.0	19.1	28.6	1.3	Fund
2 nd	3 rd	1 st	1 st	1 st	1 st	3 rd	2 nd	1 st	1 st	1 st	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
4.0	10.8	1.3	19.3	19.2	13.3	12.6	7.8	Fund
1 st	1 st	1 st	1 st	1 st	1 st	1 st	—	Quartile
296	296	292	263	234	204	124	—	# of funds in category

Portfolio analysis as of June 30, 2025

Asset mix



	% Assets
Cash	2.6
Fixed income	0.0
Canadian equities	0.0
U.S. equities	96.8
European equities	0.6
Asia-Pacific equities	0.0
Emerging markets equities	0.0

Equity style

	Value	Blend	Growth
Large	0	0	9
Mid	0	24	57
Small	0	3	6

Weight %

- > 50
- 25-50
- 10-25
- 0-10

Equity characteristics

Dividend yield (%)	0.5
Price to earnings ratio (forward)	30.3
Price to book ratio	11.3
Weighted average market capitalization (\$Bn)	53.6

Portfolio analysis continued as of June 30, 2025

Top 25 holdings	% Assets
Royal Caribbean Cruises Ltd	3.0
Howmet Aerospace Inc	2.8
Hilton Worldwide Holdings Inc	2.4
Axon Enterprise Inc	2.3
Vistra Corp	2.2
ROBLOX Corp	2.0
Cloudflare Inc - Class A Shares	2.0
Cencora Inc	1.8
Datadog Inc - Class A Shares	1.8
Vertiv Holdings Co - Class A Shares	1.7
Ameriprise Financial Inc	1.7
Quanta Services Inc	1.6
Flutter Entertainment PLC	1.6
Fair Isaac Corp	1.5
IDEXX Laboratories Inc	1.4
Veeva Systems Inc - Class A Shares	1.4
Dexcom Inc	1.4
Verisk Analytics Inc	1.4
Alnylam Pharmaceuticals Inc	1.4
Ares Management Corp	1.3
Tractor Supply Co	1.3
Cheniere Energy Inc	1.2
WW Grainger Inc	1.2
LPL Financial Holdings Inc	1.2
Monolithic Power Systems Inc	1.1
Total % of top 25 holdings	42.7

Equity sector allocation	%
Industrials	21.2
Consumer Discretionary	21.2
Information Technology	19.8
Health Care	13.1
Financials	10.2
Communication Services	6.4
Utilities	3.3
Energy	2.7
Consumer Staples	1.7
Materials	0.3
Real Estate	0.0

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2021	43.8	07-2015	24.6	11-2017	18.6	08-2021	16.8
Lowest	03-2003	-31.4	03-2009	-12.8	02-2009	-4.7	08-2011	-0.5
Average	—	9.2	—	9.5	—	9.9	—	10.4
No. of periods	—	275	—	251	—	227	—	167
% positive	—	79.3	—	84.1	—	79.3	—	98.8

[†]Highest/lowest returns (%) is based on data since inception of the fund.

Distributions(\$)/unit*	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Interest	—	—	—	—	—	—	—	0.00	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	0.02	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	0.00	—	—	—
Capital gains	—	4.86	5.77	2.61	4.66	—	1.17	1.76	0.93	0.45	3.87
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.00	4.86	5.77	2.61	4.66	—	1.17	1.77	0.93	0.45	3.87

*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.

Portfolio manager(s)

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Disclosure

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MER (%) is based on actual expenses reported in the fund's most recent Semi-Annual or Annual Management Report of Fund Performance, expressed on an annualized basis. Net asset figures include all series of a fund. Fund category is determined by the Canadian Investment Funds Standards Committee (CIFSC).

Quartile rankings and equity style box information are determined by Morningstar Research Inc., an independent research firm. Quartile rankings are comparisons of the performance of a fund to other funds in the applicable Fund category and are subject to change monthly. The quartiles divide the data into four equal segments expressed in terms of rank (1, 2, 3 or 4). The Morningstar Equity Style BoxTM is a nine-square grid that illustrates the investment style of a security. Morningstar information contained herein is proprietary to Morningstar and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. © 2025 Morningstar Research Inc.

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