



Investment objective

To provide long-term growth primarily through capital appreciation by investing in common stocks and equivalent securities of U.S. corporations that offer above average prospects for growth.

Fund details

Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF20922

Inception date	November 2003
Total fund assets \$MM	948.4
Series F NAV \$	485.29
Series F MER %	1.19

Income distribution	Quarterly
Capital gains distribution	Annually
Sales status	Open
Minimum investment \$	10,000
Subsequent investment \$	100
Risk rating	Medium
Fund category	U.S. Equity

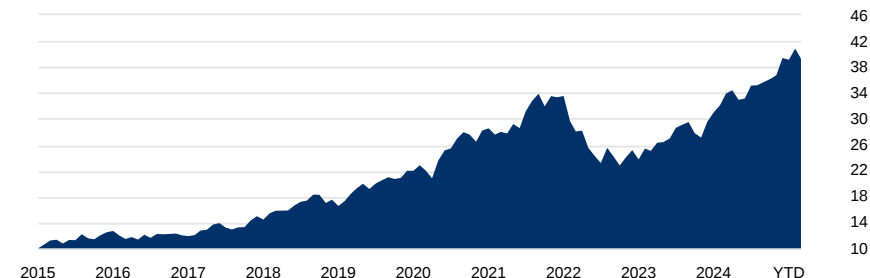
Benchmark

100% Russell 1000 Growth Index (CAD)

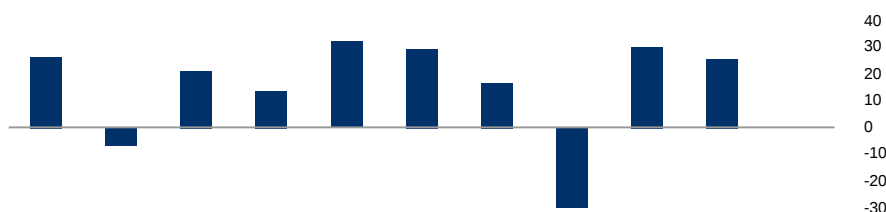
Performance analysis for Series F as of February 28, 2025

Growth of \$10,000

Series F \$39,281



Calendar returns %

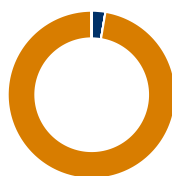


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
26.8	-6.2	21.4	14.5	32.9	29.8	17.5	-29.2	30.6	26.2	0.4	Fund
1 st	4 th	1 st	1 st	1 st	1 st	4 th	4 th	1 st	3 rd	4 th	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-3.8	-0.2	10.1	15.9	11.9	12.3	13.4	8.8	Fund
4 th	3 rd	3 rd	3 rd	3 rd	4 th	1 st	—	Quartile
1,203	1,202	1,193	1,166	1,019	898	556	—	# of funds in category

Portfolio analysis as of February 28, 2025

Asset mix



	% Assets
Cash	2.6
Fixed income	0.0
Canadian equities	0.0
U.S. equities	97.4
European equities	0.0
Asia-Pacific equities	0.0
Emerging markets equities	0.0

Equity style

	Value	Blend	Growth
Large	4	38	32
Mid	0	6	20
Small	0	1	0

Weight %

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

Equity characteristics

Dividend yield (%)	0.4
Price to earnings ratio (forward)	30.3
Price to book ratio	11.2
Weighted average market capitalization (\$Bn)	838.3

Portfolio analysis continued as of February 28, 2025

Top 10 holdings	% Assets
Costco Wholesale Corp	4.8
NVIDIA Corp	4.7
Amazon.com Inc	4.5
Mastercard Inc - Class A Shares	4.2
Microsoft Corp	4.2
Hilton Worldwide Holdings Inc	4.2
Progressive Corp	4.1
S&P Global Inc	4.0
Uber Technologies Inc	4.0
ServiceNow Inc	4.0
Total % of top 10 holdings	42.6

Equity sector allocation	%
Information Technology	33.1
Industrials	16.2
Financials	12.6
Health Care	12.1
Communication Services	9.3
Consumer Discretionary	8.9
Consumer Staples	5.0
Real Estate	2.9
Energy	0.0
Materials	0.0
Utilities	0.0

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	08-2018	38.2	08-2020	28.3	12-2021	23.0	09-2021	18.7
Lowest	02-2009	-31.9	01-2010	-12.3	02-2009	-7.0	04-2014	2.4
Average	—	10.1	—	9.9	—	10.8	—	11.8
No. of periods	—	244	—	220	—	196	—	136
% positive	—	76.6	—	83.2	—	71.4	—	100.0

[†]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	—	—	—	—	—	0.04	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	1.30	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	-0.09	—	—	—	—	—
Capital gains	—	5.65	1.45	1.45	4.18	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.00	5.65	1.45	1.45	4.18	1.25	—	—	—	—	—

*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)

Brown Advisory LLC

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. 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 Box™ 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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Series H and Series I units are not available for purchase by new investors. Existing investors who hold Series H or Series I units can continue to make additional investments into the same series of the funds they hold.

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