

**Investment objective**

To provide long-term capital growth by investing in equity securities of a diversified mix of companies operating in various countries around the world across a range of sectors.

Fund details

Series	Load structure	Currency	Fund code
D	No Load	CAD	RBF1035

Inception date July 2007

Total fund assets \$MM 5,816.2

Series D NAV \$ 23.78

Series D MER % 1.25

Income distribution Annually

Capital gains distribution Annually

Sales status Open

Minimum investment \$ 500

Subsequent investment \$ 25

Risk rating Medium

Fund category Global Dividend & Income Equity

Benchmark

100% MSCI World Total Return Net Index (C\$)

Notes

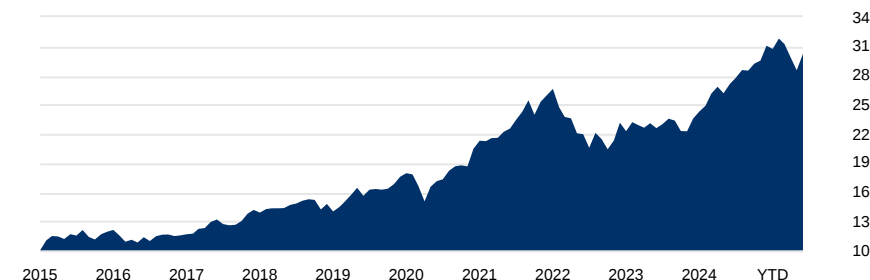
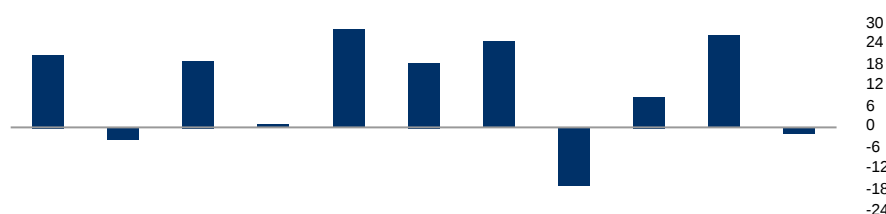
Fund's portfolio advisor changed effective July 8, 2016.

Effective September 3, 2024 units of this fund are now open to new investors.

Performance analysis for Series D as of May 31, 2025

Growth of \$10,000

Series D \$30,233

**Calendar returns %**

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
21.0	-3.7	19.1	0.8	28.2	18.6	25.0	-16.3	9.1	26.6	-1.6	Fund
1 st	4 th	1 st	1 st	1 st	1 st	1 st	3 rd	4 th	1 st	4 th	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
6.0	-3.2	-2.7	11.5	11.3	12.1	10.0	7.9	Fund
1 st	3 rd	4 th	3 rd	3 rd	2 nd	1 st	—	Quartile
216	212	212	208	186	181	123	—	# of funds in category

Portfolio analysis as of May 31, 2025**Asset mix**

	% Assets
● Cash	0.9
● Fixed income	0.0
● Canadian equities	0.0
● U.S. equities	62.5
● European equities	27.0
● Asia-Pacific equities	7.1
● Emerging markets equities	2.5

Equity style

	Value	Blend	Growth
Large	17	44	29
Mid	1	7	2
Small	0	0	0

Weight %

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

Equity characteristics

Dividend yield (%)	2.0
Price to earnings ratio (forward)	18.4
Price to book ratio	3.6
Weighted average market capitalization (\$Bn)	761.2

Portfolio analysis continued as of May 31, 2025

Top 10 holdings	% Assets
Microsoft Corp	5.9
NVIDIA Corp	5.1
Blackstone Inc	3.6
Unilever PLC	3.4
Intuit Inc	3.2
Accenture PLC - Class A Shares	3.1
SAP SE	3.0
Sumitomo Mitsui Financial Group Inc	2.8
Prologis Inc	2.6
Home Depot Inc	2.6
Total % of top 10 holdings	35.3

Equity sector allocation	%
Information Technology	27.4
Financials	21.8
Health Care	11.1
Industrials	9.6
Consumer Discretionary	8.5
Energy	5.3
Consumer Staples	5.0
Materials	4.2
Communication Services	2.9
Real Estate	2.7
Utilities	1.6

Top equity geographic allocation	%
United States	63.1
United Kingdom	12.3
France	4.8
Germany	4.4
Japan	3.8
Switzerland	3.7
Singapore	2.2
Italy	2.0
Taiwan	2.0
Hong Kong	1.1

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2021	43.5	07-2015	26.8	07-2015	18.0	12-2021	16.8
Lowest	02-2009	-35.1	08-2010	-11.0	07-2012	-4.4	07-2017	5.4
Average	—	9.9	—	10.9	—	12.0	—	12.0
No. of periods	—	203	—	179	—	155	—	95
% positive	—	75.9	—	91.6	—	93.5	—	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	—	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	—	—
Canadian dividends	—	—	—	0.00	—	—	—	0.00	0.01	0.00	—
Foreign dividends	—	0.12	0.26	0.20	0.03	0.12	0.17	0.15	0.16	0.16	0.20
Foreign taxes paid	—	-0.02	-0.04	-0.03	0.00	-0.02	-0.02	-0.02	-0.02	-0.02	-0.03
Capital gains	—	3.58	1.01	1.33	0.16	—	—	0.40	0.09	0.10	1.31
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.00	3.69	1.23	1.51	0.19	0.10	0.15	0.53	0.24	0.24	1.48

*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)

Habib Subjally

Managing Director & Senior Portfolio Manager, Head of Global Equities
RBC Global Asset Management (UK) Limited

Disclosure

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If provided, 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. The chart assumes reinvestment of all distributions and is net of fees.

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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