

## RBC Global Dividend Growth Fund (US\$)

**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 |
|--------|----------------|----------|-----------|
| A      | No Load        | USD      | RBF414    |

**Inception date** July 2015

**Total fund assets \$MM** 5,816.2

**Series A NAV \$** 16.73

**Series A MER %** 2.09

**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 (US\$)

**Notes**

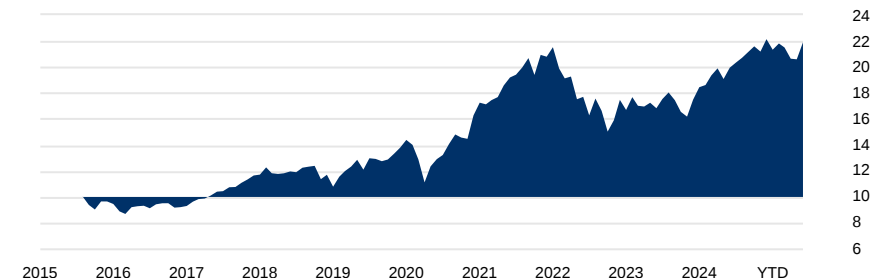
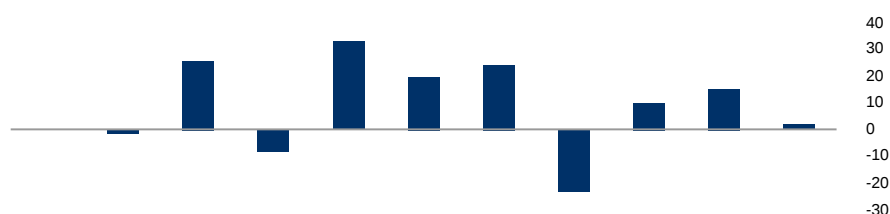
Fund's portfolio advisor changed effective July 8, 2016.

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

**Performance analysis for Series A as of May 31, 2025**

Growth of \$10,000

Series A \$21,905

**Calendar returns %**

| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022  | 2023 | 2024 | YTD | Fund |
|------|------|------|------|------|------|------|-------|------|------|-----|------|
| —    | -1.6 | 26.1 | -8.0 | 33.6 | 20.0 | 24.8 | -22.5 | 10.5 | 15.7 | 2.7 | Fund |

| 1 Mth | 3 Mth | 6 Mth | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Since incep. | Trailing return % |
|-------|-------|-------|------|------|------|-------|--------------|-------------------|
| 6.4   | 1.9   | -1.1  | 9.8  | 7.4  | 11.2 | —     | 8.5          | Fund              |

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

| Asset Class               | % 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) | 554.7 |

## 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 | 59.4   | 12-2021 | 26.0   | 12-2021 | 18.4   | —     | —      |
| Lowest                      | 10-2022 | -24.1  | 12-2024 | -0.3   | 09-2023 | 6.0    | —     | —      |
| Average                     | —       | 10.9   | —       | 9.7    | —       | 11.1   | —     | —      |
| No. of periods              | —       | 107    | —       | 83     | —       | 59     | —     | —      |
| % positive                  | —       | 79.4   | —       | 98.8   | —       | 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        | —           | —           | —        | —        | —           | —           | —           | —           |
| Canadian dividends         | —           | —           | —           | —           | —           | —        | —        | —           | 0.00        | 0.00        | —           |
| Foreign dividends          | —           | —           | 0.02        | —           | —           | —        | —        | —           | 0.01        | 0.02        | 0.02        |
| Foreign taxes paid         | —           | —           | 0.00        | —           | —           | —        | —        | —           | 0.00        | 0.00        | 0.00        |
| Capital gains              | —           | 2.40        | 0.73        | 0.94        | 0.13        | —        | —        | 0.29        | 0.07        | 0.07        | 0.92        |
| Return of capital          | —           | —           | —           | —           | —           | —        | —        | —           | —           | —           | —           |
| <b>Total distributions</b> | <b>0.00</b> | <b>2.40</b> | <b>0.75</b> | <b>0.94</b> | <b>0.13</b> | <b>—</b> | <b>—</b> | <b>0.29</b> | <b>0.08</b> | <b>0.09</b> | <b>0.93</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).

## Portfolio manager(s)

## Habib Subjally

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

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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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