

**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	CAD	RBF565

**Inception date** December 2000

**Total fund assets \$MM** 5,618.9

**Series A NAV \$** 22.68

**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 (C\$)

**Notes**

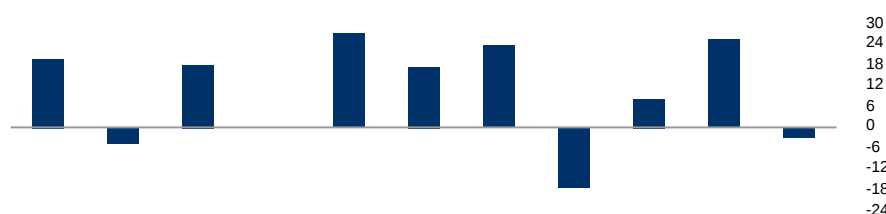
Fund's portfolio advisor changed effective July 8, 2016.

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

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

**Growth of \$10,000**

**Series A \$27,294**

**Calendar returns %**

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
19.8	-4.5	18.1	-0.1	27.0	17.6	24.0	-17.0	8.2	25.5	-3.1	Fund
1 <sup>st</sup>	4 <sup>th</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	1 <sup>st</sup>	4 <sup>th</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-4.5	-3.1	1.7	10.2	7.2	13.7	9.1	5.9	Fund
4 <sup>th</sup>	4 <sup>th</sup>	4 <sup>th</sup>	4 <sup>th</sup>	4 <sup>th</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	—	Quartile
212	212	212	208	186	177	122	—	# of funds in category

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

	% Assets
● Cash	1.1
● Fixed income	0.0
● Canadian equities	0.0
● U.S. equities	62.9
● European equities	24.6
● Asia-Pacific equities	8.7
● Emerging markets equities	2.6

**Equity style**

	Value	Blend	Growth
Large	13	54	24
Mid	6	2	0
Small	0	0	0

**Weight %**

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

**Equity characteristics**

Dividend yield (%)	2.1
Price to earnings ratio (forward)	18.1
Price to book ratio	3.5
Weighted average market capitalization (\$Bn)	603.0

## Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
Microsoft Corp	5.3
Accenture PLC - Class A Shares	4.0
Unilever PLC	3.8
Blackstone Inc	3.8
UnitedHealth Group Inc	3.3
NVIDIA Corp	3.3
Sumitomo Mitsui Financial Group Inc	2.9
Prologis Inc	2.9
Procter & Gamble Co	2.8
DBS Group Holdings Ltd	2.8
Intuit Inc	2.8
SAP SE	2.8
Home Depot Inc	2.7
Linde PLC	2.6
Salesforce Inc	2.6
ABB Ltd	2.5
Intercontinental Exchange Inc	2.5
Cheniere Energy Inc	2.4
Haleon PLC	2.4
InterContinental Hotels Group PLC	2.4
Valero Energy Corp	2.4
Safran SA	2.0
TJX Cos Inc	2.0
AIA Group Ltd	2.0
McKesson Corp	2.0
Total % of top 25 holdings	71.0

Equity sector allocation	%
Information Technology	24.1
Financials	21.5
Health Care	12.9
Industrials	8.7
Consumer Discretionary	8.7
Consumer Staples	6.7
Energy	5.9
Materials	4.1
Real Estate	2.9
Communication Services	2.9
Utilities	1.5

Top equity geographic allocation	%
United States	63.6
United Kingdom	11.3
France	4.6
Germany	4.3
Japan	4.0
Switzerland	3.7
Singapore	2.8
Hong Kong	2.0
Taiwan	1.8
Italy	1.0

Highest/lowest returns (%) <sup>†</sup>	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2021	42.3	07-2015	25.6	12-2021	16.9	12-2021	15.7
Lowest	02-2009	-35.7	05-2010	-13.8	02-2009	-8.2	09-2011	-1.9
Average	—	7.1	—	7.1	—	7.6	—	7.8
No. of periods	—	280	—	256	—	232	—	172
% positive	—	70.4	—	83.6	—	75.4	—	87.2

<sup>†</sup>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	—	—	0.03	—	—	—	—	—	0.02	0.02	0.02
Foreign taxes paid	—	—	0.00	—	—	—	—	—	0.00	0.00	0.00
Capital gains	—	3.46	0.98	1.29	0.16	—	—	0.39	0.09	0.10	1.28
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.00</b>	<b>3.46</b>	<b>1.00</b>	<b>1.29</b>	<b>0.16</b>	<b>—</b>	<b>—</b>	<b>0.39</b>	<b>0.10</b>	<b>0.12</b>	<b>1.30</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 [rbcam.com/funds](http://rbcam.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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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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