



Investment objective

To provide long term total returns through capital appreciation by investing in a diversified portfolio of equity securities of companies operating in various countries around the world.

Fund details

Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF823

Inception date	August 2022
Total fund assets \$MM	59.1
Series F NAV \$	13.02
Series F MER %	1.29

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

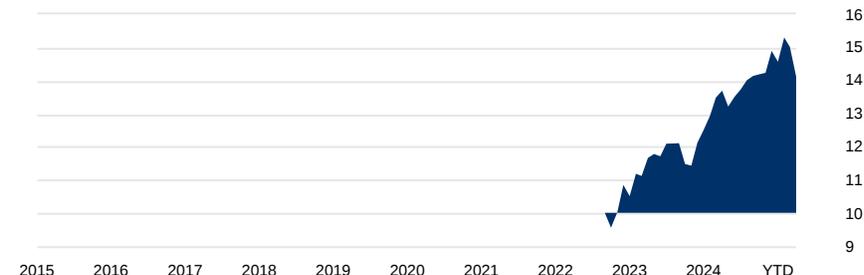
Benchmark

100% MSCI World Total Return Net Index (CDN)

Performance analysis for Series F as of March 31, 2025

Growth of \$10,000

Series F \$14,122



Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
—	—	—	—	—	—	—	—	19.1	16.4	-3.1	Fund
—	—	—	—	—	—	—	—	1 st	4 th	3 rd	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-6.0	-3.1	-0.5	3.1	—	—	—	11.9	Fund
4 th	3 rd	4 th	4 th	—	—	—	—	Quartile
1,889	1,882	1,868	1,807	—	—	—	—	# of funds in category

Portfolio analysis as of March 31, 2025

Asset mix



	% Assets
Cash	0.5
Fixed income	0.0
Canadian equities	3.5
U.S. equities	65.4
European equities	18.7
Asia-Pacific equities	8.1
Emerging markets equities	3.7

Equity style

	Value	Blend	Growth
Large	1	43	35
Mid	0	13	7
Small	0	0	0

Weight %

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

Equity characteristics

Dividend yield (%)	1.3
Price to earnings ratio (forward)	22.9
Price to book ratio	7.3
Weighted average market capitalization (\$Bn)	448.5

Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
Taiwan Semiconductor Manufacturing Co Ltd - ADR	3.7
Microsoft Corp	3.5
Mastercard Inc - Class A Shares	3.2
Amphenol Corp - Class A Shares	3.2
Alphabet Inc - Class C Shares	3.1
ASML Holding NV	3.0
Linde PLC	3.0
Adobe Inc	3.0
Automatic Data Processing Inc	2.9
O'Reilly Automotive Inc	2.8
Fortinet Inc	2.6
Stryker Corp	2.5
AIA Group Ltd	2.4
Compass Group PLC	2.4
Fastenal Co	2.4
Booking Holdings Inc	2.4
Industria de Diseno Textil SA	2.3
ResMed Inc	2.2
TJX Cos Inc	2.2
Paychex Inc	2.2
Keyence Corp	2.1
Experian PLC	2.1
Novo Nordisk A/S - Class B Shares	2.1
Texas Instruments Inc	2.1
Intuitive Surgical Inc	2.1
Total % of top 25 holdings	65.4

Equity sector allocation	%
Information Technology	24.5
Health Care	20.1
Industrials	16.7
Consumer Discretionary	15.5
Financials	9.7
Consumer Staples	5.8
Materials	4.6
Communication Services	3.2
Energy	0.0
Real Estate	0.0
Utilities	0.0

Top equity geographic allocation	%
United States	65.8
United Kingdom	4.5
France	3.9
Taiwan	3.7
Japan	3.7
Canada	3.6
Netherlands	3.0
Switzerland	3.0
Hong Kong	2.5
Spain	2.3

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	10-2024	24.5	—	—	—	—	—	—
Lowest	03-2025	3.1	—	—	—	—	—	—
Average	—	16.7	—	—	—	—	—	—
No. of periods	—	20	—	—	—	—	—	—
% positive	—	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	—	—	—	—	—	—	—
Canadian dividends	—	0.00	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.01	—	0.24	—	—	—	—	—	—	—
Foreign taxes paid	—	0.00	—	-0.03	—	—	—	—	—	—	—
Capital gains	—	—	0.16	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.00	0.01	0.16	0.22	—						

*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)

Walter Scott & Partners 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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