

RBC Private Global Growth Equity Pool (US\$)

**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 | Currency | Fund code |
|--------|----------|-----------|
| O | USD | RBF924 |

Inception date August 2022

Total fund assets \$MM 59.1

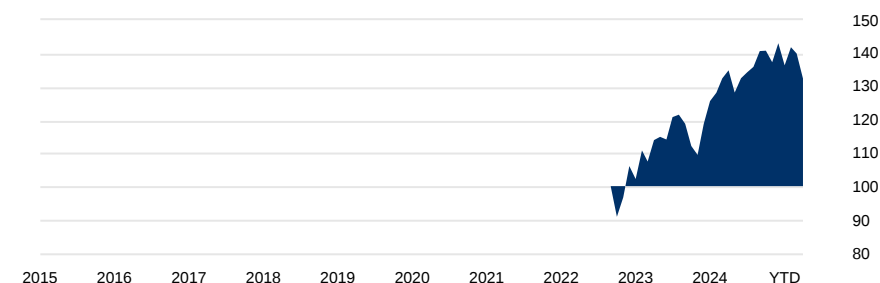
Benchmark

100% MSCI World Total Return Net Index (CDN)

Performance analysis as of March 31, 2025

Growth of \$100,000

Series O \$132,472

**Calendar returns %**

| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | Fund |
|------|------|------|------|------|------|------|------|------|------|------|------|
| - | - | - | - | - | - | - | - | 22.9 | 8.5 | -2.9 | Fund |

| 1 Mth | 3 Mth | 6 Mth | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Since incep. | Trailing return % |
|-------|-------|-------|------|------|------|-------|--------------|-------------------|
| -5.4 | -2.9 | -5.9 | -1.8 | - | - | - | 8.4 | Fund |

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 |
| Price to free cash flow ratio | 21.5 |
| Price to sales ratio | 4.2 |
| Weighted average market capitalization (\$Bn) | 311.7 |

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 | 09-2024 | 25.5 | — | — | — | — | — | — |
| Lowest | 03-2025 | -1.8 | — | — | — | — | — | — |
| Average | — | 15.5 | — | — | — | — | — | — |
| No. of periods | — | 20 | — | — | — | — | — | — |
| % positive | — | 95.0 | — | — | — | — | — | — |

[†]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 | 0.04 | 0.00 | — | — | — | — | — | — | — |
| Canadian dividends | — | 0.01 | 0.00 | — | — | — | — | — | — | — | — |
| Foreign dividends | — | 0.11 | 0.02 | 0.21 | — | — | — | — | — | — | — |
| Foreign taxes paid | — | -0.02 | 0.00 | -0.03 | — | — | — | — | — | — | — |
| Capital gains | — | — | 0.12 | — | — | — | — | — | — | — | — |
| Return of capital | — | — | — | — | — | — | — | — | — | — | — |
| Total distributions | 0.02 | 0.10 | 0.18 | 0.19 | — | — | — | — | — | — | — |

*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 this fund 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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