

**Investment objective**

To provide long-term growth primarily through capital appreciation by investing in a portfolio of common stocks, American Depository Receipts (ADRs) and equivalent securities of companies domiciled in the U.S. and the developed countries of Europe, Australasia and the Far East (EAFE).

Fund details

Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF20928

Inception date November 2003

Total fund assets \$MM 1,232.6

Series F NAV \$ 484.41

Series F MER % 1.24

Income distribution Quarterly

Capital gains distribution Annually

Sales status Open

Minimum investment \$ 10,000

Subsequent investment \$ 100

Risk rating Medium

Fund category Global Equity

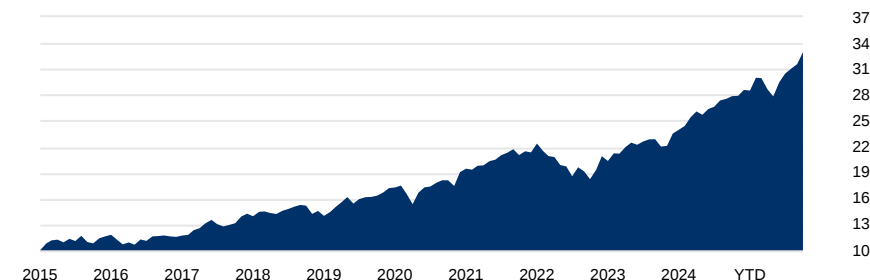
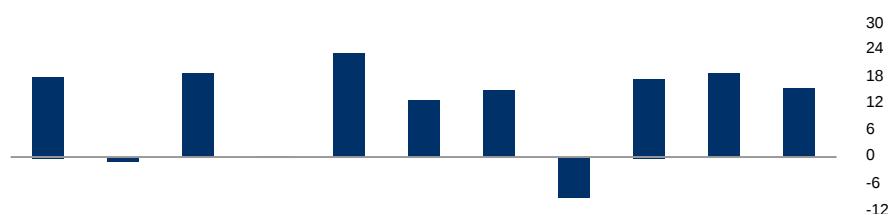
Benchmark

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

Performance analysis for Series F as of September 30, 2025

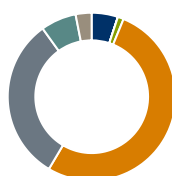
Growth of \$10,000

Series F \$32,951

**Calendar returns %**

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
18.0	-0.8	19.1	0.3	23.5	12.6	14.9	-9.0	17.7	18.9	15.6	Fund
2 nd	4 th	1 st	1 st	1 st	2 nd	3 rd	2 nd	2 nd	3 rd	1 st	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
4.4	8.2	15.0	18.3	21.8	12.7	11.8	8.8	Fund
2 nd	2 nd	2 nd	2 nd	1 st	2 nd	1 st	—	Quartile
1,894	1,887	1,839	1,810	1,584	1,304	699	—	# of funds in category

Portfolio analysis as of September 30, 2025**Asset mix****% Assets**

● Cash	5.1
● Fixed income	0.0
● Canadian equities	1.2
● U.S. equities	52.3
● European equities	31.6
● Asia-Pacific equities	6.8
● Emerging markets equities	3.1

Equity style

	Value	Blend	Growth
Large	19	40	30
Mid	1	5	4
Small	0	0	1

Weight %

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

Equity characteristics

Dividend yield (%)	1.6
Price to earnings ratio (forward)	20.5
Price to book ratio	4.7
Weighted average market capitalization (\$Bn)	1,040.9

Portfolio analysis continued as of September 30, 2025

Top 25 holdings	% Assets	Equity sector allocation	%	Top equity geographic allocation	%
Broadcom Inc	4.5	Information Technology	23.8	United States	55.1
Microsoft Corp	4.1	Industrials	23.1	France	10.6
Alphabet Inc - Class A Shares	3.6	Financials	15.3	United Kingdom	7.7
JPMorgan Chase & Co	3.0	Health Care	9.8	Japan	4.5
Safran SA	2.8	Communication Services	8.1	Germany	3.4
Apple Inc	2.6	Consumer Staples	6.4	Switzerland	2.7
Rolls-Royce Holdings PLC	2.5	Consumer Discretionary	6.2	Taiwan	2.5
Taiwan Semiconductor Manufacturing Co Ltd - ADR	2.4	Energy	3.3	Netherlands	2.5
General Electric Co	2.3	Utilities	2.2	Spain	2.0
SAP SE	2.0	Materials	1.7	Hong Kong	1.7
		Real Estate	0.0		
AstraZeneca PLC	1.9				
Meta Platforms Inc - Class A Shares	1.8				
ASML Holding NV	1.7				
GE Vernova Inc	1.7				
Mastercard Inc - Class A Shares	1.6				
NVIDIA Corp	1.5				
Airbus SE	1.5				
TotalEnergies SE	1.4				
Abbott Laboratories	1.4				
Philip Morris International Inc	1.4				
Deutsche Bank AG	1.3				
Fujitsu Ltd	1.2				
Visa Inc - Class A Shares	1.2				
Engie SA	1.2				
HEICO Corp - Class A Shares	1.2				
Total % of top 25 holdings	51.7				

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	12-2013	33.2	07-2015	23.7	05-2017	17.7	12-2021	14.3
Lowest	02-2009	-26.5	02-2009	-9.8	02-2009	-4.6	01-2014	4.7
Average	—	9.1	—	8.8	—	9.0	—	9.9
No. of periods	—	251	—	227	—	203	—	143
% positive	—	79.7	—	84.1	—	80.8	—	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	—	0.04	0.23	0.03	0.02	0.03	0.02	0.02	0.02	—	—
Canadian dividends	—	0.07	0.05	—	—	0.05	0.15	0.11	0.04	0.06	0.05
Foreign dividends	—	1.88	2.13	1.81	1.13	1.14	2.82	1.99	2.35	3.11	1.38
Foreign taxes paid	—	-0.27	-0.29	-0.23	-0.14	-0.15	-0.34	-0.27	-0.29	-0.36	-0.20
Capital gains	—	—	4.46	—	7.30	0.99	4.19	9.79	6.63	3.09	6.80
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	1.55	1.73	6.58	1.61	8.31	2.05	6.84	11.64	8.75	5.90	8.04

*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.

Portfolio manager(s)

Capital International, Inc.

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 (%) is based on actual expenses reported in the fund's most recent Semi-Annual or Annual Management Report of Fund Performance, expressed on an annualized basis. 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 BoxTM 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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