

## RBC Global Equity Leaders Fund



## Investment objective

To provide long-term capital growth. The fund invests primarily in equity securities of a diversified mix of companies operating in various countries around the world across a range of sectors.

## Fund details

Series	Currency	Fund code
O	CAD	RBF8109

Inception date May 2021

Total fund assets \$MM 2,304.6

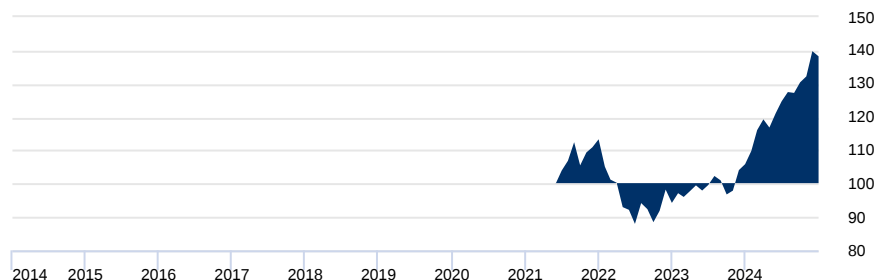
## Benchmark

100% MSCI World Total Return Net Index (CAD)

## Performance analysis as of December 31, 2024

Growth of \$100,000

Series O \$138,243



## Calendar returns %

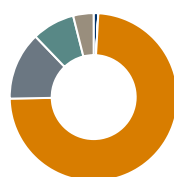


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
—	—	—	—	—	—	—	-16.9	12.4	30.6	30.6	Fund
—	—	—	—	—	—	—	-12.2	20.5	29.4	29.4	Benchmark

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %	
-1.1	6.0	10.8	30.6	6.8	—	—	9.9		Fund
0.0	6.3	11.6	29.4	11.0	—	—	—		Benchmark

## Portfolio analysis as of December 31, 2024

## Asset mix



	% Assets
● Cash	0.9
● Fixed income	0.0
● Canadian equities	0.0
● U.S. equities	73.8
● European equities	13.1
● Asia-Pacific equities	8.2
● Emerging markets equities	3.9

## Equity style

	Value	Blend	Growth
Large	16	47	30
Mid	0	5	2
Small	0	0	0

## Weight %

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

## Equity characteristics

Dividend yield (%)	1.4
Price to earnings ratio (forward)	20.5
Price to book ratio	5.7
Price to free cash flow ratio	17.3
Price to sales ratio	2.2
Weighted average market capitalization (\$Bn)	1,058.8

Risk measures	Fund	Benchmark
3-year standard deviation	12.9	13.0

## Portfolio analysis continued as of December 31, 2024

Top 25 holdings	% Assets	Equity sector allocation	%	Top equity geographic allocation	%
Microsoft Corp	6.8	Information Technology	26.9	United States	74.5
Amazon.com Inc	5.5	Financials	19.9	United Kingdom	3.2
NVIDIA Corp	5.5	Consumer Discretionary	13.0	Japan	3.1
UnitedHealth Group Inc	4.0	Health Care	12.6	France	3.0
Procter & Gamble Co	3.7	Industrials	10.7	Singapore	2.9
		Consumer Staples	6.9	Denmark	2.7
Home Depot Inc	3.7	Communication Services	3.2	Switzerland	2.5
Broadcom Inc	3.3	Materials	2.9	Hong Kong	2.4
Blackstone Inc	3.2	Energy	2.3	Taiwan	2.3
HCA Healthcare Inc	3.2	Real Estate	1.5	Netherlands	1.9
Unilever PLC	3.2	Utilities	0.0		
		Unclassified	0.0		
Netflix Inc	3.2				
Intuit Inc	3.1				
Recruit Holdings Co Ltd	3.0				
Safran SA	2.9				
Chubb Ltd	2.9				
DBS Group Holdings Ltd	2.8				
CRH PLC	2.8				
Salesforce Inc	2.7				
Novo Nordisk A/S - Class B Shares	2.6				
McKesson Corp	2.6				
Intercontinental Exchange Inc	2.6				
ABB Ltd	2.5				
Accenture PLC - Class A Shares	2.4				
AIA Group Ltd	2.3				
Valero Energy Corp	2.3				
Total % of top 25 holdings	83.0				

Highest/lowest returns (%) <sup>†</sup>	1 yr	3 yr	5 yr	10 yr				
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	10-2024	35.0	11-2024	8.0	—	—	—	—
Lowest	08-2022	-17.9	08-2024	4.2	—	—	—	—
Average	—	8.1	—	6.5	—	—	—	—
No. of periods	—	32	—	8	—	—	—	—
% positive	—	65.6	—	100.0	—	—	—	—

<sup>†</sup>Highest/lowest returns (%) is based on data since inception of the fund.

Distributions(\$)/unit*	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Interest	—	0.00	0.00	0.00	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.18	0.10	0.02	—	—	—	—	—	—	—
Foreign taxes paid	—	-0.03	—	0.00	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.62	0.15	0.10	0.02	—	—	—	—	—	—	—

\*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 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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