

RBC Vision Global Equity Fund (US\$)

**Investment objective**

To provide long-term capital growth. The Fund invests primarily in equity securities of companies throughout the world and follows a socially responsible approach to investing.

Fund details

| Series | Currency | Fund code |
|--------|----------|-----------|
| O | USD | RBF8607 |

Inception date August 2020

Total fund assets \$MM 1,328.8

Benchmark

100% MSCI World Total Return Net Index

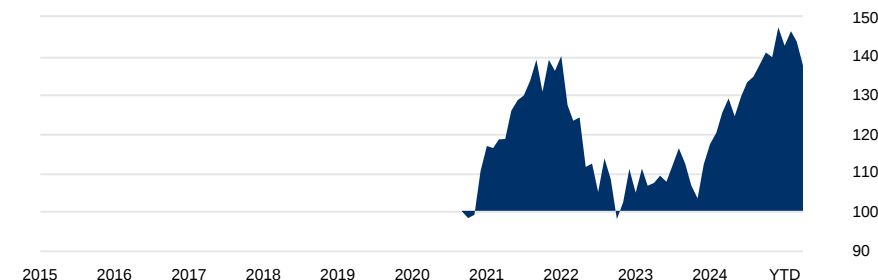
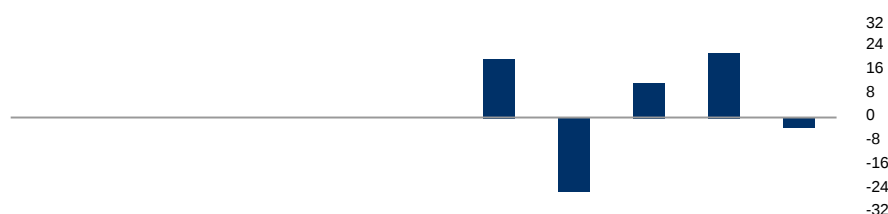
Notes

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

Performance analysis as of March 31, 2025

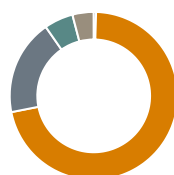
Growth of \$100,000

Series O \$137,576

**Calendar returns %**

| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | Fund |
|------|------|------|------|------|------|------|-------|------|------|------|------|
| - | - | - | - | - | - | 19.8 | -25.1 | 11.9 | 21.6 | -3.6 | Fund |

| 1 Mth | 3 Mth | 6 Mth | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Since incep. | Trailing return % |
|-------|-------|-------|------|------|------|-------|--------------|-------------------|
| -4.3 | -3.6 | -2.4 | 6.6 | 3.5 | - | - | 7.6 | Fund |

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

| | % Assets |
|---------------------------|----------|
| Cash | 0.5 |
| Fixed income | 0.0 |
| Canadian equities | 0.0 |
| U.S. equities | 71.4 |
| European equities | 18.4 |
| Asia-Pacific equities | 5.6 |
| Emerging markets equities | 4.1 |

Equity style

| | Value | Blend | Growth |
|-------|-------|-------|--------|
| Large | 9 | 53 | 29 |
| Mid | 6 | 3 | 0 |
| Small | 0 | 0 | 0 |

Weight %

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

Equity characteristics

| | |
|---|-------|
| Dividend yield (%) | 1.5 |
| Price to earnings ratio (forward) | 20.0 |
| Price to book ratio | 4.6 |
| Price to free cash flow ratio | 16.8 |
| Price to sales ratio | 2.1 |
| Weighted average market capitalization (\$Bn) | 539.2 |

| Risk measures | Fund | Benchmark |
|---------------------------|------|-----------|
| 3-year standard deviation | 16.5 | 16.5 |

Portfolio analysis continued as of March 31, 2025

| Top 25 holdings | % Assets |
|-----------------------------------|----------|
| Microsoft Corp | 7.0 |
| Amazon.com Inc | 4.6 |
| Chubb Ltd | 4.0 |
| Intercontinental Exchange Inc | 3.9 |
| McKesson Corp | 3.7 |
| AutoZone Inc | 3.4 |
| T-Mobile US Inc | 3.2 |
| Accenture PLC - Class A Shares | 3.2 |
| SAP SE | 3.1 |
| Blackstone Inc | 3.0 |
| ABB Ltd | 3.0 |
| Netflix Inc | 3.0 |
| NVIDIA Corp | 2.9 |
| Home Depot Inc | 2.7 |
| ICICI Bank Ltd - ADR | 2.6 |
| Intuit Inc | 2.6 |
| National Grid PLC | 2.5 |
| InterContinental Hotels Group PLC | 2.4 |
| Procter & Gamble Co | 2.4 |
| JPMorgan Chase & Co | 2.4 |
| Mitsubishi Electric Corp | 2.4 |
| Unilever PLC | 2.3 |
| Valero Energy Corp | 2.3 |
| Blackrock Inc | 2.3 |
| Eli Lilly & Co | 2.2 |
| Total % of top 25 holdings | 77.3 |

| Equity sector allocation | % |
|--------------------------|------|
| Information Technology | 24.9 |
| Financials | 21.2 |
| Consumer Discretionary | 13.3 |
| Health Care | 11.5 |
| Industrials | 8.9 |
| Communication Services | 6.2 |
| Consumer Staples | 4.8 |
| Energy | 4.4 |
| Utilities | 2.6 |
| Materials | 2.2 |
| Real Estate | 0.0 |

| Top equity geographic allocation | % |
|----------------------------------|------|
| United States | 71.8 |
| United Kingdom | 9.3 |
| Switzerland | 4.4 |
| Japan | 3.7 |
| Germany | 3.1 |
| India | 2.6 |
| Hong Kong | 1.9 |
| Taiwan | 1.5 |
| Italy | 1.0 |
| France | 0.7 |

| Highest/lowest returns (%) [†] | 1 yr | | 3 yr | | 5 yr | | 10 yr | |
|---|---------|--------|---------|--------|-------|--------|-------|--------|
| | Ended | Return | Ended | Return | Ended | Return | Ended | Return |
| Highest | 10-2021 | 40.2 | 02-2025 | 5.2 | — | — | — | — |
| Lowest | 10-2022 | -26.3 | 04-2024 | -0.4 | — | — | — | — |
| Average | — | 6.6 | — | 1.8 | — | — | — | — |
| No. of periods | — | 44 | — | 20 | — | — | — | — |
| % positive | — | 68.2 | — | 90.0 | — | — | — | — |

[†]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 | — | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | — | — | — | — | — |
| Canadian dividends | — | — | 0.00 | 0.00 | — | — | — | — | — | — | — |
| Foreign dividends | — | 0.19 | 0.24 | 0.14 | 0.07 | 0.17 | — | — | — | — | — |
| Foreign taxes paid | — | -0.03 | -0.04 | -0.02 | -0.01 | -0.02 | — | — | — | — | — |
| Capital gains | — | 1.57 | — | — | 0.14 | — | — | — | — | — | — |
| Return of capital | — | — | — | — | — | — | — | — | — | — | — |
| Total distributions | 0.00 | 1.73 | 0.21 | 0.13 | 0.20 | 0.15 | — | — | — | — | — |

*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)

Habib Subjally

Managing Director & Senior Portfolio Manager, Head of Global Equities
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Except as otherwise noted, the indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns.

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If presented, 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 \$100K 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 (%) 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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