



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	Load structure	Currency	Fund code
A	No Load	CAD	RBF309

Inception date	September 2021
Total fund assets \$MM	2,304.6
Series A NAV \$	11.18
Series A MER %	2.09

Income distribution	Annually
Capital gains distribution	Annually
Sales status	Open
Minimum investment \$	500
Subsequent investment \$	25
Risk rating	Medium
Fund category	Global Equity

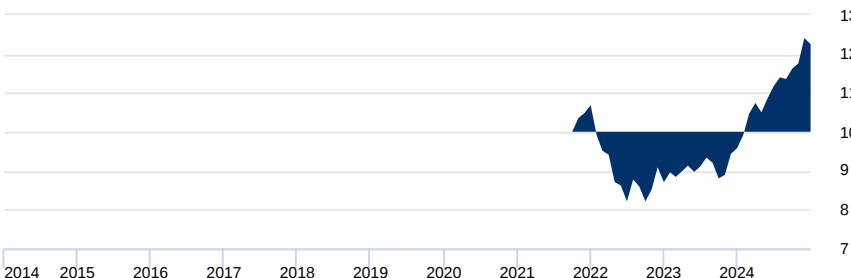
Benchmark

100% MSCI World Total Return Net Index (CAD)

Performance analysis for Series A as of December 31, 2024

Growth of \$10,000

Series A \$12,252



Calendar returns %

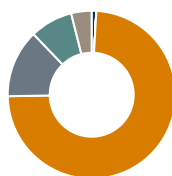


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
—	—	—	—	—	—	—	-18.6	10.1	27.9	27.9	Fund
—	—	—	—	—	—	—	4 th	4 th	1 st	1 st	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-1.3	5.4	9.7	27.9	4.7	—	—	4.5	Fund
3 rd	1 st	2 nd	1 st	3 rd	—	—	—	Quartile
1,886	1,872	1,845	1,785	1,530	—	—	—	# of funds in category

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
Weighted average market capitalization (\$Bn)	1,058.8

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
Home Depot Inc	3.7	Consumer Staples	6.9	Denmark	2.7
Broadcom Inc	3.3	Communication Services	3.2	Switzerland	2.5
Blackstone Inc	3.2	Materials	2.9	Hong Kong	2.4
HCA Healthcare Inc	3.2	Energy	2.3	Taiwan	2.3
Unilever PLC	3.2	Real Estate	1.5	Netherlands	1.9
Netflix Inc	3.2	Utilities	0.0		
Intuit Inc	3.1	Unclassified	0.0		
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 (%) [†]	1 yr	3 yr	5 yr	10 yr				
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	10-2024	32.3	11-2024	5.8	—	—	—	—
Lowest	12-2022	-18.6	10-2024	4.3	—	—	—	—
Average	—	9.8	—	4.9	—	—	—	—
No. of periods	—	27	—	3	—	—	—	—
% positive	—	77.8	—	100.0	—	—	—	—

[†]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	—	—	—	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.39	—	—	—	—	—	—	—	—	—	—

*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)

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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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