



### Investment objective

To provide long-term capital growth by investing primarily in units of mutual funds, emphasizing equity mutual funds for higher growth potential.

### Fund details

Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF5718

<b>Inception date</b>	July 2019
<b>Total fund assets \$MM</b>	983.8
<b>Series F NAV \$</b>	16.13
<b>Series F MER %</b>	0.84

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

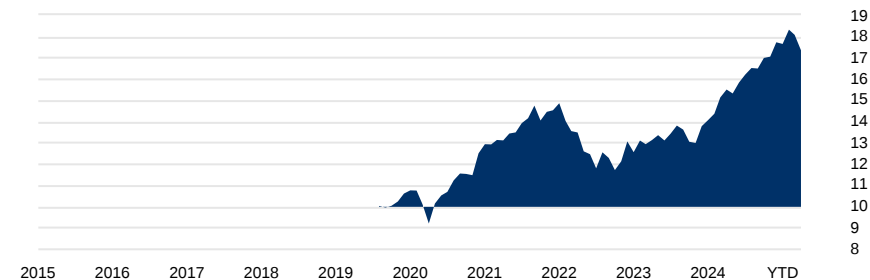
### Benchmark

99%	MSCI ACWI Total Return Net Index (CAD)
1%	FTSE Canada 30 Day TBill Index

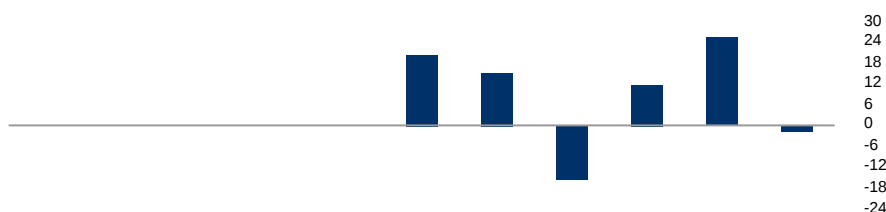
### Performance analysis for Series F as of March 31, 2025

Growth of \$10,000

Series F \$17,343



### Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
—	—	—	—	—	20.3	15.0	-15.6	12.1	25.6	-1.7	Fund
—	—	—	—	—	1 <sup>st</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-4.0	-1.7	2.1	12.0	8.8	13.6	—	10.0	Fund
2 <sup>nd</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	—	—	Quartile
1,889	1,882	1,868	1,807	1,550	1,287	—	—	# of funds in category

### Portfolio analysis as of March 31, 2025

#### Asset mix



	% Assets
Cash	2.5
Fixed income	0.0
Canadian equities	1.5
U.S. equities	60.3
European equities	17.3
Asia-Pacific equities	7.1
Emerging markets equities	11.3
Other	0.0

#### Equity style

	Value	Blend	Growth
Large	16	43	29
Mid	3	6	2
Small	1	1	0

#### Equity characteristics

Dividend yield (%)	1.7
Price to earnings ratio (forward)	17.7
Price to book ratio	3.5
Weighted average market capitalization (\$Bn)	839.4

## Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
Phillips, Hager & North U.S. Equity Fund - Series O	29.7
RBC Global Equity Leaders Fund - Series O	17.5
iShares Core S&P U.S. Total Market Index ETF	12.9
RBC International Equity Fund - Series O	10.7
RBC Global Equity Focus Fund - Series O	8.2
Phillips, Hager & North Overseas Equity Fund - Series O	7.7
RBC Emerging Markets Dividend Fund - Series O	5.5
RBC Emerging Markets Equity Focus Fund - Series O	5.5
RBC Private Canadian Equity Pool - Series O	1.5
RBC Global Large-Cap Equity Fund - Series O	0.0
<b>Total % of top 25 holdings</b>	<b>99.3</b>

Equity sector allocation	%
Information Technology	23.6
Financials	21.2
Consumer Discretionary	11.4
Health Care	10.6
Industrials	10.5
Consumer Staples	6.9
Communication Services	6.0
Energy	3.1
Materials	3.0
Utilities	1.9
Real Estate	1.8
Unclassified	-0.1

Top equity geographic allocation	%
United States	61.8
United Kingdom	5.7
Japan	4.2
France	3.3
China	3.0
India	2.5
Taiwan	2.3
Germany	2.2
Switzerland	1.9
Canada	1.5

Highest/lowest returns (%)†	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2021	42.8	03-2023	12.7	03-2025	13.6	—	—
Lowest	08-2022	-16.8	12-2023	2.8	12-2024	10.4	—	—
Average	—	12.2	—	6.5	—	11.3	—	—
No. of periods	—	57	—	33	—	9	—	—
% positive	—	78.9	—	100.0	—	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	—	0.01	0.00	0.01	—	0.01	0.00	—	—	—	—
Canadian dividends	—	—	0.02	—	—	—	—	—	—	—	—
Foreign dividends	—	0.14	0.18	0.07	—	0.17	0.23	—	—	—	—
Foreign taxes paid	—	-0.07	-0.05	-0.02	—	-0.04	-0.02	—	—	—	—
Capital gains	—	0.23	—	0.03	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.00</b>	<b>0.31</b>	<b>0.16</b>	<b>0.08</b>	<b>—</b>	<b>0.14</b>	<b>0.21</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>

\*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](http://rbcgam.com/funds).

## Portfolio manager(s)

## Sarah Riopelle

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RBC Global Asset Management Inc.

## Ashley Warburton

Portfolio Manager, Investment Solutions  
RBC Global Asset Management 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 (%) 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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Series H and Series I units are not available for purchase by new investors. Existing investors who hold Series H or Series I units can continue to make additional investments into the same series of the funds they hold.

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