



Investment objective

To provide long-term capital growth by investing 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	RBF565
T5	No load	CAD	RBF540
T8	No load	CAD	RBF600

Inception date	December 2000
Total fund assets \$MM	5,438.4
Series A NAV \$	23.46
Series A MER %	2.09

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

Benchmark

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

Notes

Fund's portfolio advisor changed effective July 8, 2016.

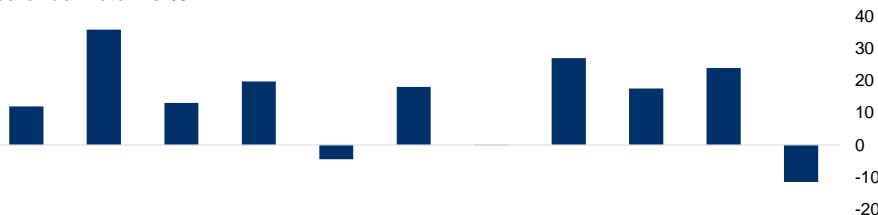
Units of this fund are not available for purchase by new investors. Existing investors who hold units of the fund can continue to make additional investments into the fund.

Performance analysis for Series A as of March 31, 2022

Growth of \$10,000



Calendar returns %



2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	
12.0	35.9	13.1	19.8	-4.5	18.1	-0.1	27.0	17.6	24.0	-11.5	Fund
2 nd	1 st	1 st	1 st	4 th	1 st	1 st	1 st	1 st	1 st	4 th	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-0.6	-11.5	-1.9	8.4	13.5	13.0	13.3	5.7	Fund
4 th	4 th	3 rd	1 st	1 st	1 st	1 st	—	Quartile
2,057	2,038	2,009	1,886	1,672	1,234	613	—	# of funds in category

Portfolio analysis as of March 31, 2022

Asset mix



	% Assets
Cash	0.2
Fixed income	0.0
Canadian equities	0.0
U.S. equities	63.1
European equities	27.2
Asia-Pacific equities	5.1
Emerging markets equities	4.4

Equity style

	Value	Blend	Growth
Large	14	41	32
Mid	0	9	3
Small	0	0	0

Value Blend Growth

Equity characteristics

Weight %	Dividend yield (%)	1.9
● > 50	Price to earnings ratio (forward)	18.5
● 25-50	Price to book ratio	4.5
● 10-25	Weighted average market capitalization (\$Bn)	437.6
○ 0-10		

Portfolio analysis continued as of March 31, 2022

Top 25 holdings	% Assets	Equity sector allocation	%	Top equity geographic allocation	%
Microsoft Corp	7.7	Financials	20.5	United States	63.3
UnitedHealth Group Inc	5.7	Information Technology	18.7	United Kingdom	10.6
Roche Holding AG	5.4	Health Care	18.0	Switzerland	6.1
NVIDIA Corp	4.9	Consumer Staples	10.6	Taiwan	4.4
Blackstone Inc	4.8	Industrials	10.2	Germany	2.8
Taiwan Semiconductor Manufacturing Co Ltd - ADR	4.4	Energy	7.0	Japan	2.7
PepsiCo Inc	4.0	Materials	4.5	Hong Kong	2.4
Danaher Corp	4.0	Real Estate	3.9	Belgium	1.9
Estee Lauder Cos Inc	3.8	Consumer Discretionary	3.4	Norway	1.7
First Republic Bank/CA	3.2	Utilities	3.1	Denmark	1.4
Charles Schwab Corp	2.9	Communication Services	0.0		
EOG Resources Inc	2.8				
Deutsche Post AG	2.8				
CSX Corp	2.5				
AIA Group Ltd	2.4				
Legal & General Group PLC	2.4				
InterContinental Hotels Group PLC	2.2				
Amgen Inc	2.1				
Prologis Inc	2.0				
Croda International PLC	1.9				
Anheuser-Busch InBev SA/NV	1.9				
Alexandria Real Estate Equities Inc	1.8				
Broadcom Inc	1.7				
Morgan Stanley	1.7				
Equinor ASA	1.7				
Total % of top 25 holdings	80.7				
Total number of stock holdings	43				

Distributions (\$)/unit*	YTD	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Interest	—	—	—	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	0.00	0.00	—	—	—	—
Foreign dividends	—	—	—	—	—	0.02	0.02	0.02	0.13	0.04	0.06
Foreign taxes paid	—	—	—	—	—	0.00	0.00	0.00	—	-0.01	-0.01
Capital gains	—	0.16	—	—	0.39	0.09	0.10	1.28	1.15	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.00	0.16	—	—	0.39	0.10	0.12	1.30	1.28	0.03	0.05

*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.

Manager bios

Habib Subjally, RBC Global Asset Management (UK) Limited

Habib is Senior Portfolio Manager and Head of Global Equities at RBC GAM UK. Prior to becoming the head of the Global Equities Team, he held positions as Head of Global Equities, Head of Small & Mid Cap Research, and Head of North American and Global Equities Research for a number of different global asset management firms. Habib holds a BSc (Hons) from the London School of Economics, as well as the Chartered Accountant and ASIP designations.

Disclosure

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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.

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. © 2022 Morningstar Research Inc.

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