



## RBC Funds (Lux) – Global Equity Focus Fund

### Investment objective

To provide long-term capital appreciation by investing primarily in equity securities of a diversified mix of companies operating in various countries around the world across a range of sectors.

#### INVESTMENT MANAGER

RBC Global Asset Management Inc.

#### SUB-INVESTMENT MANAGER

RBC Global Asset Management (UK) Limited

#### BENCHMARK

MSCI World (NI) Total Return Index (USD\$)

#### FUND SIZE (USD)

405.6m

### Fund information

Share class	Mgmt fees	Total expense ratio	NAV per share	Bloomberg code	ISIN code
O (acc) USD	0.60%	0.70%	153.60	RBCGLFO LX	LU1096671539
O (dist) USD	0.60%	0.70%	141.17	RBCGLOU LX	LU1532723878
O (acc) GBP (H)	0.60%	0.70%	108.79	RGFOAGH LX	LU1360333014
O (acc) NOK (H)	0.60%	0.70%	1,092.66	RGFOANH LX	LU1711394145
A (acc) USD	1.60%	1.80%	146.71	RBCGLAU LX	LU1096671612
B (acc) USD	0.60%	0.80%	152.53	RBCGLBU LX	LU1096671885
B (dist) GBP (H)	0.60%	0.80%	143.71	RBCGLBH LX	LU1096671968
B (dist) GBP	0.60%	0.80%	159.64	RBCGLBG LX	LU1199649978

### Investment performance (total return) - Annualised

Share class	1 mo.	3 mo.	1 yr.	3 yr.	5 yr.	Since inception	Inception date
O (acc) USD	2.6%	4.6%	19.7%	12.5%	--	11.7%	26-Aug-14
O (dist) USD	2.6%	4.6%	19.7%	--	--	25.4%	20-Dec-16
O (acc) GBP (H)	2.4%	4.1%	--	--	--	6.6%	03-Nov-17
O (acc) NOK (H)	2.4%	4.1%	--	--	--	6.6%	10-Nov-17
A (acc) USD	2.5%	4.3%	18.4%	11.2%	--	10.4%	26-Aug-14
B (acc) USD	2.6%	4.6%	19.6%	12.3%	--	11.5%	26-Aug-14
B (dist) GBP (H)	2.4%	4.1%	17.6%	10.9%	--	10.3%	26-Aug-14
B (dist) GBP	3.2%	9.8%	20.2%	19.0%	--	16.4%	18-Mar-15
Benchmark (USD)	3.1%	3.7%	11.9%	8.9%	--	7.5%	--

### Net Calendar Year Performance

Share class	2017	2016	2015	2014	2013	Cumulative Since Inception
O (acc) USD	33.6%	3.0%	3.9%	--	--	54.0%
O (dist) USD	33.6%	--	--	--	--	43.0%
O (acc) GBP (H)	--	--	--	--	--	6.6%
O (acc) NOK (H)	--	--	--	--	--	6.6%
A (acc) USD	32.1%	1.7%	2.7%	--	--	47.1%
B (acc) USD	33.5%	2.8%	3.6%	--	--	53.0%
B (dist) GBP (H)	31.9%	1.2%	3.5%	--	--	47.0%
B (dist) GBP	22.0%	22.6%	--	--	--	65.9%
Benchmark (USD)	22.4%	7.5%	(0.9)%	4.9%	26.7%	32.8%

Since inception, share class performance & benchmark performance are calculated from the first month-end following the inception of the respective share classes.

Past performance is not indicative of future results and returns may increase or decrease as a result of currency fluctuations.

Top 10 holdings	Current
UnitedHealth Group Inc	6.0%
EOG Resources Inc	5.9%
Roche Holding AG	5.2%
Fortive Corp	5.1%
TJX Companies Inc	4.9%
First Republic Bank/CA	4.7%
Amazon.com Inc	4.4%
The Estee Lauder Companies Inc	4.4%
Unilever NV	4.0%
SVB Financial Group	4.0%
<b>Total</b>	<b>48.7%</b>
<b>Cash and Equivalents</b>	<b>0.9%</b>
<b>No. of Holdings</b>	<b>34</b>

### Purchases

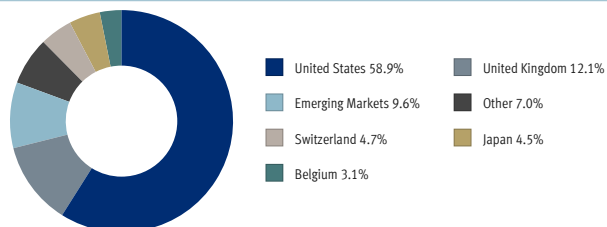
N/A

### Sales

N/A

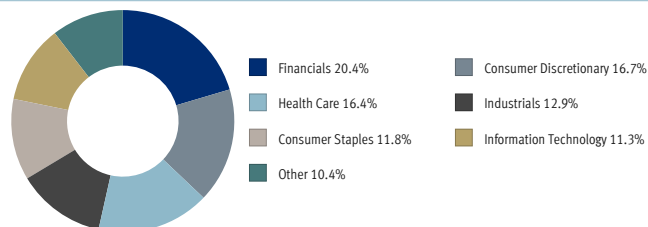
### Geographical breakdown

(As at July 31, 2018)



### Sector breakdown

(As at July 31, 2018)



## Investment performance

### Top 5 contributors

(for the month)

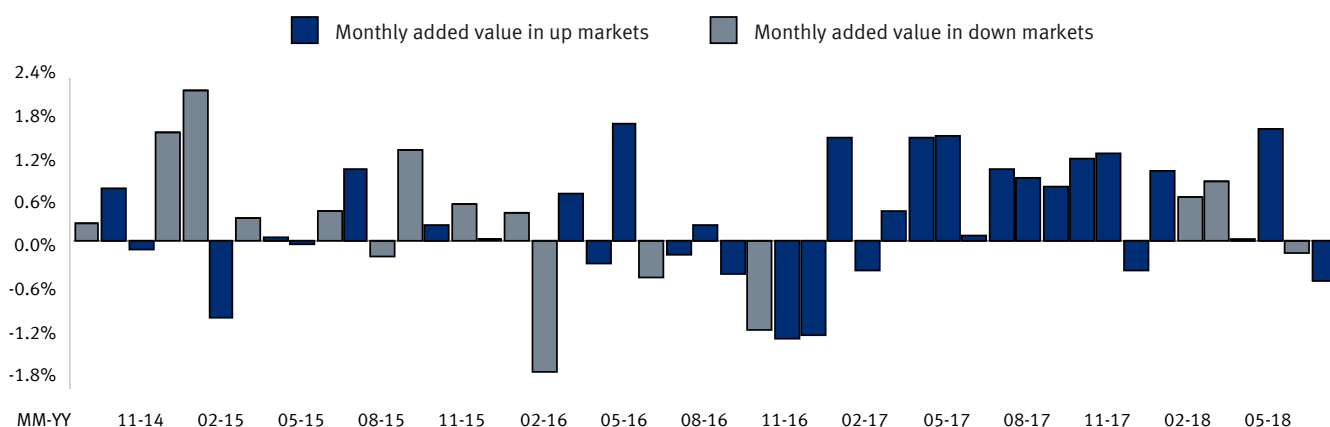
	Beginning weight	Security return	Security contribution
Roche Holding AG	4.4%	10.5	0.46
Taiwan Semiconductor Mfg ADR	2.8%	12.7	0.36
Alphabet Inc	3.3%	8.7	0.29
Fortive Corp	4.5%	6.4	0.29
The Blackstone Group LP	3.0%	8.5	0.26

### Bottom 5 contributors

(for the month)

	Beginning weight	Security return	Security contribution
MISUMI Group Inc	2.1%	(12.9)	(0.28)
Mohawk Industries Inc	2.3%	(12.1)	(0.27)
The Estee Lauder Companies Inc	4.3%	(5.4)	(0.23)
Nidec Corp	2.9%	(3.7)	(0.11)
Naspers Ltd ADR Cl N	2.5%	(2.7)	(0.07)

### Value added chart



Value added calculation is based on performance of Class O (acc) USD shares.

**Important Risk Considerations:**

- **Currency Risk:** Sub-Funds are invested in securities denominated in different currencies other than the Reference currency. As a result, changes in the value of the Reference Currency compared to other currencies will affect the value in the Reference Currency of any securities denominated in another currency.
- **Currency Hedging Risk:** Hedging currency risks may protect investors against a decrease in the value of the Reference Currency relative to the Hedged Share Class, but it may also preclude investors from benefiting from an increase in the value of such currencies. All costs and gains/losses of hedging transactions are borne by the relevant Hedged Share Classes.
- **Derivative Risk:** Derivative instruments are highly sensitive to changes in the value of the underlying asset that they are based on. Certain derivatives may result in losses greater than the amount originally invested.
- **International Investment Risk:** Investments on an international basis are subject to uncertainties, including; changes in government policies, taxation, fluctuations in foreign exchange rates, accounting and financial reporting standards, and fluctuations in value due to discrepancy of currency.
- **Large Shareholder Risk:** Investors holding a large portion of issued and outstanding shares of a Sub-Fund are likely to incur transaction costs in case of redemptions.
- **Market Risk:** The market value of a Sub-Fund's investments will fluctuate based on specific company developments, broader equity or fixed-income market conditions, economic and financial conditions.
- **Participatory Note Risk:** Sub-Funds investing in participatory notes are exposed to movements in the value of the underlying equity and the risk of counterparty default, which can potentially lead to the loss of the full market value of the equity.

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Index returns are for illustrative purposes only, do not represent actual fund performance and do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index.

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