

# RBC Funds (Lux) — Vision Global Horizon Equity Fund



## Investment objective

To provide an above average rate of return and long-term capital appreciation through targeted investments in a diversified mix of global companies operating across industry sectors. The Sub-Fund shall not invest in issuers and index replicating vehicles that include issuers directly involved in extracting, processing or transporting coal, oil or natural gas (“fossil fuels”), or issuers included in “The Carbon Underground 200.” In addition, the Sub-Fund shall exclude issuers on the basis of other “socially responsible” criteria.

## INVESTMENT MANAGER

RBC Global Asset Management Inc.

## SUB-INVESTMENT MANAGER

RBC Global Asset Management (UK) Limited

## BENCHMARK

MSCI World Total Return Net Index (USD)

## FUND SIZE (USD)

294.3m

## Fund information

Share class	Mgmt fees	Total expense ratio	NAV per share	Bloomberg code	ISIN code
O (acc) USD	0.60%	0.70%	191.92	RBCVGOA LX	LU1868743318
O (dist) USD	0.60%	0.70%	190.69	RBCVGHO LX	LU1868743409
O (acc) NOK H	0.60%	0.70%	1,844.39	RBCVONH LX	LU1868743581
O (acc) GBP	0.60%	0.70%	150.82	RBCVGOG LX	LU2049826782
A (acc) USD	1.60%	1.80%	186.13	RBCVGHA LX	LU1868743151
B (acc) USD	0.60%	0.80%	191.20	RBCVGHB LX	LU1868743235

## Investment performance (total return) - Annualised

Share class	1 mo.	3 mo.	YTD	1 yr.	3 yr.	5 yr.	10 yr.	Since inception
O (acc) USD	2.7%	5.8%	14.7%	40.9%	--	--	--	26.4%
O (dist) USD	2.7%	5.8%	14.7%	40.9%	--	--	--	26.4%
O (acc) NOK H	2.6%	5.6%	14.1%	39.5%	--	--	--	24.6%
O (acc) GBP	2.1%	5.4%	12.8%	33.0%	--	--	--	24.5%
A (acc) USD	2.6%	5.5%	14.0%	39.3%	--	--	--	25.0%
B (acc) USD	2.7%	5.8%	14.6%	40.7%	--	--	--	26.2%
Benchmark (USD)	1.8%	4.8%	15.1%	35.1%	--	--	--	18.5%

## Net Calendar Year Performance

Share class	2020	2019	2018	2017	2016	Cumulative Since Inception	Inception date
O (acc) USD	31.2%	34.9%	--	--	--	86.8%	05-Nov-18
O (dist) USD	31.2%	34.9%	--	--	--	86.8%	05-Nov-18
O (acc) NOK H	29.5%	32.7%	--	--	--	79.8%	05-Nov-18
O (acc) GBP	27.2%	--	--	--	--	49.5%	20-Sep-19
A (acc) USD	29.8%	33.4%	--	--	--	81.3%	05-Nov-18
B (acc) USD	31.1%	34.7%	--	--	--	86.1%	05-Nov-18
Benchmark (USD)	15.9%	27.7%	(8.7)%	22.4%	7.5%	57.3%	--

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
Microsoft Corp	6.9%
Alphabet Inc	6.4%
Deutsche Post AG	5.5%
The Blackstone Group LP	4.9%
Roche Holding AG	4.8%
Danaher Corp	4.2%
SVB Financial Group	4.2%
First Republic Bank/CA	4.1%
UnitedHealth Group Inc	3.9%
The Estee Lauder Companies Inc	3.7%
<b>Total</b>	<b>48.5%</b>
<b>Cash and Equivalents</b>	<b>0.7%</b>
<b>No. of Holdings</b>	<b>35</b>

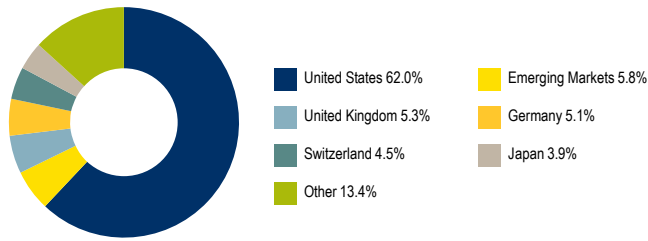
## Purchases

N/A

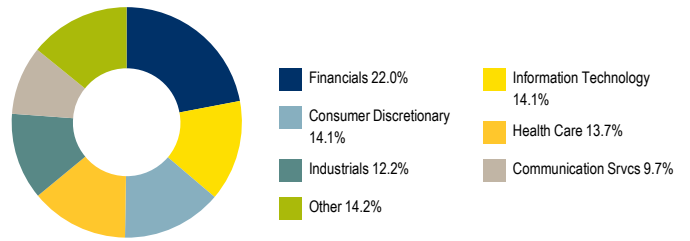
## Sales

N/A

**Geographical breakdown**  
(As at July 31, 2021)



**Sector breakdown**  
(As at July 31, 2021)



**Investment performance**

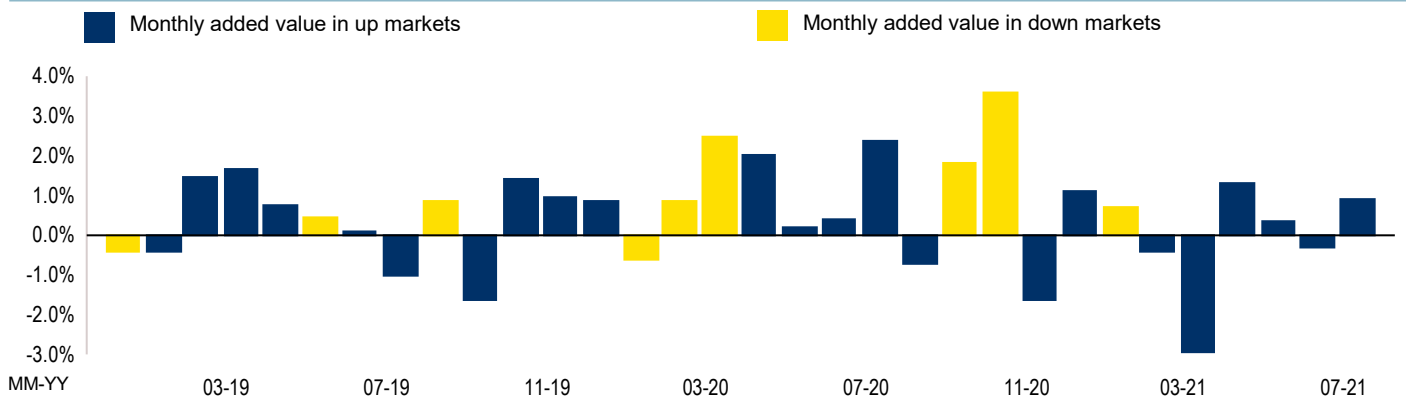
**Top 5 contributors**  
(for the month)

	Beginning weight	Security return	Security contribution
The Blackstone Group LP	4.0%	18.7	0.75
Alphabet Inc	5.7%	10.4	0.59
Danaher Corp	3.8%	10.9	0.41
Microsoft Corp	6.4%	5.2	0.33
Croda International Plc	1.7%	15.1	0.26

**Bottom 5 contributors**  
(for the month)

	Beginning weight	Security return	Security contribution
Industria de Diseno Textil SA	3.7%	(3.7)	(0.14)
Naspers Ltd ADR CI N	1.5%	(7.9)	(0.12)
AIA Group Ltd	3.2%	(3.6)	(0.12)
Amazon.com Inc	3.5%	(3.3)	(0.12)
Taiwan Semiconductor Mfg ADR	3.5%	(2.9)	(0.10)

**Value added chart**



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

**Important Risk Considerations:**

<b>Currency Risk:</b>	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.
<b>Currency Hedging Risk:</b>	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.
<b>Derivative Risk:</b>	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.
<b>International Investment Risk:</b>	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.
<b>Large Shareholder Risk:</b>	Investors holding a large portion of issued and outstanding shares of a Sub-Fund are likely to incur transaction costs in case of redemptions.
<b>Market Risk:</b>	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.
<b>Participatory Note Risk:</b>	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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Past performance is not a reliable guide to future performance. The value of investments and any income from them is not guaranteed and may fall or rise and the investor may not get back the original investment. Exchange rate movement could increase or decrease the value of underlying investments/ holdings. The Sub-Fund may be invested in securities denominated in a number of 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. While it is the intention of the Sub-Fund to achieve its investment objective, there can be no assurance that it will.

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.

The value of the Sub-Fund can change from day to day because the value of the securities in which it invests can be affected by changes in interest rates, the general financial market and economic conditions or individual company news. As a result, at the time of redemption, Sub-Fund Shares may be worth more or less than the original purchase price. There can be a number of risk factors that impact the value of an investment in a Sub-Fund. Investors should refer to the section called "Risk Factors" in the Prospectus before investing.

None of the Shares of the Sub-Funds has been or will be registered for sale or distribution in Canada or in the United States.

Copies of the Articles of Incorporation of the SICAV, the current Prospectus, the KIIDs and the latest financial reports may be obtained free of charge during normal office hours at the registered office of the SICAV in Luxembourg: 14, Porte de France, L- 4360 Esch-sur-Alzette, Grand Duchy of Luxembourg, or at [rbcgam.lu](http://rbcgam.lu). The Prospectus is available in the English and French languages. The KIIDs are available in the local language(s) of the jurisdictions in which the Sub-Fund(s) are registered.

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