



Investment objective

To provide long-term capital growth by investing primarily in equity securities of companies outside of North America. The fund provides exposure to economies that offer different business cycles and growth opportunities than North American markets.

Fund details

Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF621

Inception date	August 2001
Total fund assets \$MM	3,213.4
Series F NAV \$	34.82
Series F MER %	0.99

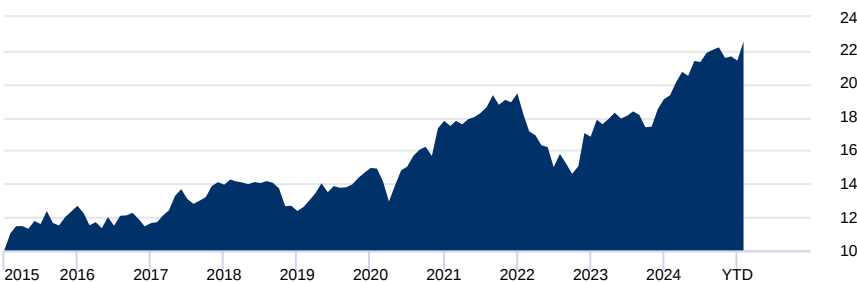
Income distribution	Annually
Capital gains distribution	Annually
Sales status	Open
Minimum investment \$	500
Subsequent investment \$	25
Risk rating	Medium
Fund category	International Equity

Benchmark	100% MSCI EAFE Total Return Net Index (C\$)
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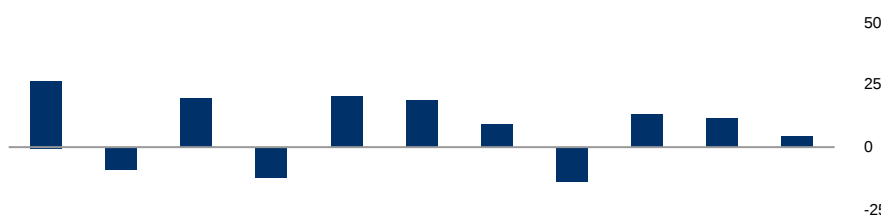
Performance analysis for Series F as of January 31, 2025

Growth of \$10,000

Series F \$22,537



Calendar returns %

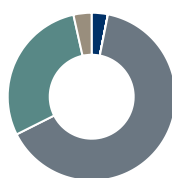


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
26.8	-8.2	19.8	-11.4	20.9	18.9	9.3	-13.4	13.3	12.2	5.4	Fund
1 st	4 th	1 st	4 th	1 st	1 st	3 rd	3 rd	3 rd	2 nd	3 rd	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
5.4	4.6	3.1	16.7	7.5	8.6	7.4	4.8	Fund
3 rd	4 th	4 th	2 nd	3 rd	1 st	1 st	—	Quartile
679	678	670	648	596	543	297	—	# of funds in category

Portfolio analysis as of January 31, 2025

Asset mix



	% Assets
Cash	3.1
Fixed income	0.0
Canadian equities	0.0
U.S. equities	0.0
European equities	64.5
Asia-Pacific equities	28.9
Emerging markets equities	3.5

Equity style

	Value	Blend	Growth
Large	9	31	53
Mid	3	3	1
Small	0	0	0

Weight %

- > 50
- 25-50
- 10-25
- 0-10

Equity characteristics

Dividend yield (%)	2.3
Price to earnings ratio (forward)	16.8
Price to book ratio	2.7
Weighted average market capitalization (\$Bn)	198.7

Portfolio analysis continued as of January 31, 2025

Top 10 holdings	% Assets	Equity sector allocation	%	Top equity geographic allocation	%
Novo Nordisk A/S - Class B Shares	3.6	Financials	22.7	Japan	23.3
EssilorLuxottica SA	3.3	Industrials	19.8	United Kingdom	20.2
Hitachi Ltd	2.8	Health Care	14.0	France	11.3
Taiwan Semiconductor Manufacturing Co Ltd	2.8	Information Technology	12.0	Netherlands	8.0
Mitsubishi UFJ Financial Group Inc	2.7	Consumer Discretionary	10.5	Denmark	5.2
ASML Holding NV	2.5	Consumer Staples	6.6	Switzerland	5.2
UBS Group AG	2.5	Materials	5.6	Germany	5.2
LVMH Moet Hennessy Louis Vuitton SE	2.4	Communication Services	4.0	Australia	4.2
Sony Group Corp	2.3	Energy	3.3	Sweden	3.1
London Stock Exchange Group PLC	2.3	Utilities	1.6	Taiwan	2.9
Real Estate		Real Estate	0.0		
Total % of top 10 holdings	27.2	Unclassified	0.0		

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2004	41.2	07-2015	22.9	05-2017	16.4	12-2021	11.8
Lowest	11-2008	-36.1	06-2010	-15.6	05-2012	-8.7	12-2011	-1.4
Average	—	6.3	—	6.2	—	6.1	—	6.0
No. of periods	—	270	—	246	—	222	—	162
% positive	—	70.7	—	83.3	—	74.8	—	93.2

[†]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	0.01	0.01	0.00	0.01	0.00	0.00	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.42	0.48	1.18	0.20	0.21	0.39	0.48	0.24	0.25	0.19
Foreign taxes paid	—	-0.05	-0.06	-0.07	-0.02	-0.02	-0.04	-0.06	-0.03	-0.03	-0.03
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.00	0.37	0.43	1.11	0.18	0.20	0.36	0.42	0.21	0.22	0.16

*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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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. 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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