

RBC International Dividend Growth Fund



Investment objective

To provide long-term capital growth. The fund invests primarily in a portfolio of equity securities of major companies domiciled in the developed countries outside of North America.

Fund details

| Series | Load structure | Currency | Fund code |
|--------|----------------|----------|-----------|
| A | No Load | CAD | RBF505 |

| | |
|-------------------------------|--------------|
| Inception date | January 2016 |
| Total fund assets \$MM | 242.4 |
| Series A NAV \$ | 15.92 |
| Series A MER % | 2.09 |

| | |
|-----------------------------------|----------------------|
| Income distribution | Quarterly |
| 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 (CAD)

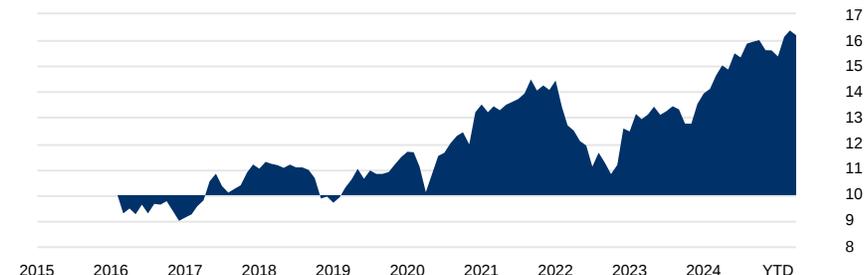
Notes

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

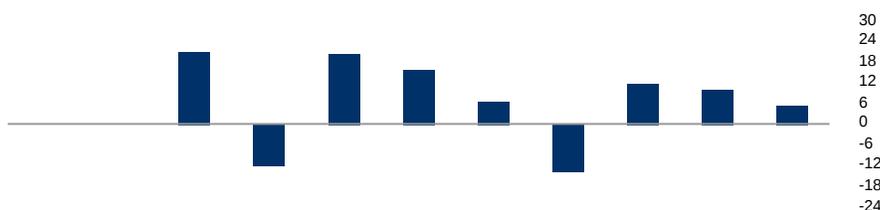
Performance analysis for Series A as of March 31, 2025

Growth of \$10,000

Series A \$16,191



Calendar returns %



| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | |
|------|------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------|
| — | — | 20.8 | -12.0 | 20.4 | 15.7 | 6.9 | -13.7 | 11.8 | 10.3 | 5.4 | Fund |
| — | — | 1 st | 4 th | 2 nd | 1 st | 4 th | 3 rd | 4 th | 3 rd | 3 rd | Quartile |

| 1 Mth | 3 Mth | 6 Mth | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Since incep. | Trailing return % |
|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------|--------------|------------------------|
| -1.1 | 5.4 | 1.2 | 7.8 | 9.1 | 9.9 | — | 5.4 | Fund |
| 3 rd | — | — | Quartile |
| 678 | 678 | 674 | 650 | 597 | 545 | — | — | # of funds in category |

Portfolio analysis as of March 31, 2025

Asset mix



| | % Assets |
|---------------------------|----------|
| Cash | 1.8 |
| Fixed income | 0.0 |
| Canadian equities | 0.0 |
| U.S. equities | 0.0 |
| European equities | 67.0 |
| Asia-Pacific equities | 29.9 |
| Emerging markets equities | 1.3 |

Equity style

| | Value | Blend | Growth |
|-------|-------|-------|--------|
| Large | 24 | 32 | 34 |
| Mid | 6 | 3 | 1 |
| Small | 0 | 0 | 0 |

Weight %

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

Equity characteristics

| | |
|-----------------------------------------------|-------|
| Dividend yield (%) | 3.3 |
| Price to earnings ratio (forward) | 13.3 |
| Price to book ratio | 1.9 |
| Weighted average market capitalization (\$Bn) | 150.6 |

Portfolio analysis continued as of March 31, 2025

| Top 25 holdings | % Assets |
|-------------------------------------|----------|
| Roche Holding AG | 3.7 |
| Mitsubishi UFJ Financial Group Inc | 3.6 |
| EssilorLuxottica SA | 3.0 |
| Tokio Marine Holdings Inc | 2.6 |
| British American Tobacco PLC | 2.3 |
| Unilever PLC | 2.3 |
| Hitachi Ltd | 2.3 |
| AIA Group Ltd | 2.2 |
| Iberdrola SA | 2.2 |
| UBS Group AG | 2.2 |
| Mitsubishi Heavy Industries Ltd | 2.2 |
| RELX PLC | 2.2 |
| TotalEnergies SE | 2.2 |
| Novo Nordisk A/S - Class B Shares | 2.1 |
| Allianz SE | 2.0 |
| Heineken NV | 2.0 |
| ING Groep NV | 1.9 |
| AstraZeneca PLC | 1.9 |
| Bank of Ireland Group PLC | 1.8 |
| CSL Ltd | 1.8 |
| NatWest Group PLC | 1.8 |
| ASML Holding NV | 1.8 |
| Intesa Sanpaolo SpA | 1.8 |
| LVMH Moet Hennessy Louis Vuitton SE | 1.8 |
| London Stock Exchange Group PLC | 1.8 |
| Total % of top 25 holdings | 55.6 |

| Equity sector allocation | % |
|--------------------------|------|
| Financials | 30.4 |
| Industrials | 19.5 |
| Health Care | 13.9 |
| Consumer Discretionary | 8.8 |
| Consumer Staples | 7.6 |
| Communication Services | 4.8 |
| Materials | 4.8 |
| Energy | 3.9 |
| Utilities | 3.3 |
| Information Technology | 3.0 |
| Real Estate | 0.0 |

| Top equity geographic allocation | % |
|----------------------------------|------|
| Japan | 23.1 |
| United Kingdom | 21.6 |
| France | 10.2 |
| Netherlands | 6.9 |
| Switzerland | 6.0 |
| Germany | 5.6 |
| Spain | 4.6 |
| Australia | 3.7 |
| Ireland | 3.5 |
| Denmark | 2.9 |

| Highest/lowest returns (%) [†] | 1 yr | | 3 yr | | 5 yr | | 10 yr | |
|-----------------------------------------|---------|--------|---------|--------|---------|--------|-------|--------|
| | Ended | Return | Ended | Return | Ended | Return | Ended | Return |
| Highest | 03-2021 | 31.5 | 12-2021 | 14.2 | 03-2025 | 9.9 | — | — |
| Lowest | 09-2022 | -23.1 | 01-2019 | -0.3 | 10-2022 | 0.5 | — | — |
| Average | — | 7.1 | — | 5.0 | — | 5.9 | — | — |
| No. of periods | — | 99 | — | 75 | — | 51 | — | — |
| % positive | — | 73.7 | — | 96.0 | — | 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 | — | 0.00 | 0.00 | 0.00 | — | 0.00 | 0.00 | 0.00 | — | — | — |
| Canadian dividends | — | — | — | — | — | — | — | — | — | — | — |
| Foreign dividends | — | 0.15 | 0.12 | 0.43 | — | 0.00 | 0.08 | 0.09 | 0.04 | 0.09 | — |
| Foreign taxes paid | — | -0.02 | -0.02 | -0.03 | — | 0.00 | -0.01 | -0.02 | -0.01 | -0.02 | — |
| Capital gains | — | — | — | — | — | — | — | — | — | — | — |
| Return of capital | — | — | — | — | — | — | — | — | — | — | — |
| Total distributions | 0.00 | 0.13 | 0.10 | 0.41 | — | 0.00 | 0.06 | 0.07 | 0.03 | 0.07 | — |

*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.

Portfolio manager(s)

David Lambert

Managing Director & Senior Portfolio Manager, Head of European Equities
RBC Global Asset Management (UK) Limited

Mayur Nallamala

Managing Director, Chief Executive Officer & Head of Asian Equities
RBC Global Asset Management (Asia) Limited

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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