

# RBC International Index Currency Neutral Fund



### Investment objective

To provide long-term capital growth, while minimizing the exposure to currency fluctuations between foreign currencies and the Canadian dollar, by tracking the performance of its benchmark through investment, primarily, in units of iShares Core MSCI EAFE IMI Index ETF (CAD-Hedged).

### Fund details

Series	Load structure	Currency	Fund code
A	No load	CAD	RBF559

<b>Inception date</b>	October 1998
<b>Total fund assets \$MM</b>	529.1
<b>Series A NAV \$</b>	12.47
<b>Series A MER %</b>	0.61

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

### Benchmark

100% MSCI EAFE IMI Hedged 100% to CAD Net Index

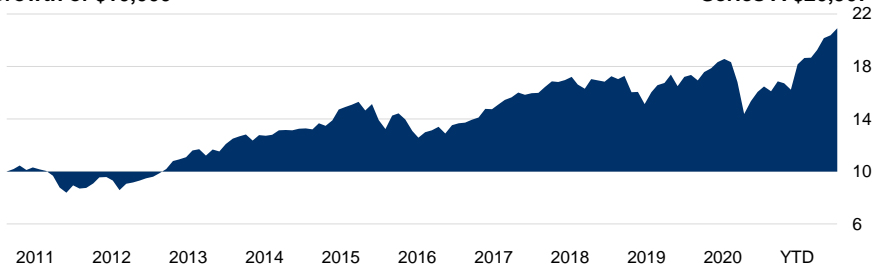
### Notes

Fund's investment objective changed April 9, 2019 and June 30, 2017.

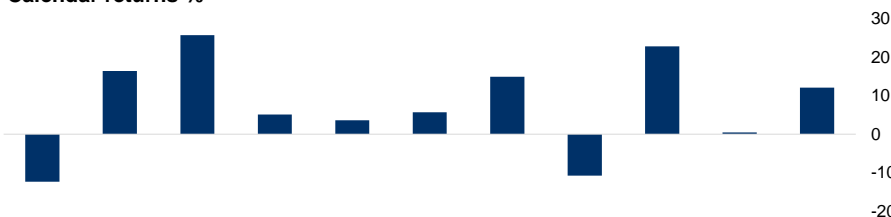
### Performance analysis for Series A as of May 31, 2021

Growth of \$10,000

Series A \$20,907



### Calendar returns %



2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	
-12.4	16.4	25.7	5.1	3.6	5.7	14.9	-10.8	22.8	0.4	12.1	Fund
2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	4 <sup>th</sup>	1 <sup>st</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	1 <sup>st</sup>	3 <sup>rd</sup>	1 <sup>st</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
2.6	8.6	15.2	30.2	7.3	9.3	7.5	4.4	Fund
1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	—	Quartile
739	733	725	688	572	413	209	—	# of funds in category

### Portfolio analysis as of May 31, 2021

#### Asset mix



	% Assets
Cash	1.3
Fixed income	0.0
Canadian equities	2.3
U.S. equities	0.0
European equities	62.0
Asia-Pacific equities	34.4
Emerging markets equities	0.0

#### Equity style

Large	24	33	19
Mid	6	9	5
Small	1	2	1

Value Blend Growth

#### Equity characteristics

Weight %	Dividend yield (%)	2.2
● > 50	Price to earnings ratio (forward)	16.8
● 25-50	Price to book ratio	1.8
● 10-25	Weighted average market capitalization (\$Bn)	81.2
○ 0-10		

## Portfolio analysis continued as of May 31, 2021

Top 10 holdings	% Assets	Equity sector allocation	%	Top equity geographic allocation	%
iShares Core MSCI EAFE ETF	2.3	Industrials	16.5	Japan	23.3
Nestle SA	1.7	Financials	15.8	United Kingdom	14.9
ASML Holding NV	1.3	Consumer Discretionary	12.9	France	10.2
Roche Holding AG	1.2	Health Care	11.0	Germany	8.7
LVMH Moet Hennessy Louis Vuitton SE	1.1	Consumer Staples	9.5	Switzerland	8.7
Novartis AG	0.9	Information Technology	8.8	Australia	7.4
Toyota Motor Corp	0.8	Materials	8.1	Sweden	4.3
Unilever PLC	0.8	Communication Services	4.8	Netherlands	3.9
AIA Group Ltd	0.7	Real Estate	4.2	Hong Kong	2.7
AstraZeneca PLC	0.7	Utilities	3.3	Italy	2.5
Total % of top 10 holdings	11.5	Energy	2.9		
		Unclassified	2.3		

Distributions (\$)/unit*	YTD	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Interest	—	0.00	0.00	0.00	1.40	0.12	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.19	0.48	0.31	0.03	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	0.19	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.00</b>	<b>0.20</b>	<b>0.67</b>	<b>0.31</b>	<b>1.42</b>	<b>0.12</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>

\*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](http://rbcgam.com/funds).

**Manager bios****Sarah Riopelle, RBC Global Asset Management Inc.**

Sarah Riopelle is Vice President and Senior Portfolio Manager, Investment Solutions at RBC GAM. Sarah began her investment career in 1996. She is a member of the RBC Investment Strategy Committee and is responsible for the firm's entire suite of RBC Portfolio Solutions. Sarah has a Bachelor of Commerce in Finance and International Management from the University of Ottawa and is a CFA charterholder.

## 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.

MER (%) for RBC Corporate Class Funds is based on actual expenses for the preceding full year period ended March 31 or half-year period ended September 30 expressed on an annualized basis, depending on availability of data at the time of publication.

Series H and Series I 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. Advisor Series units with the deferred sales charge option are capped and invested based on their existing redemption schedule.

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.

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