

# RBC International Equity Currency Neutral Index ETF 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
DZ	No load	CAD	RBF559

<b>Inception date</b>	October 1998
<b>Total fund assets \$MM</b>	547.5
<b>Series DZ NAV \$</b>	11.80
<b>Series DZ MER %</b>	0.61

<b>Income distribution</b>	Annually
<b>Capital gains distribution</b>	Annually
<b>Sales status</b>	Soft-Capped
<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.

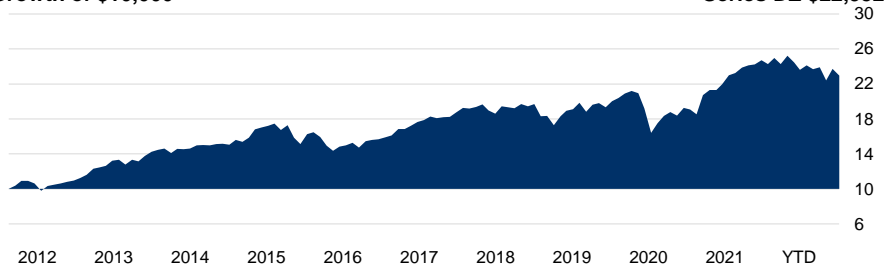
Fund's name changed effective January 24, 2022.

Units of this fund are not available for purchase by new investors. Existing investors who hold units of the fund can continue to make additional investments into the fund.

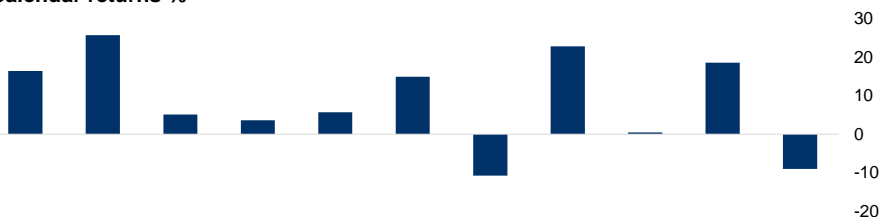
### Performance analysis for Series DZ as of August 31, 2022

Growth of \$10,000

Series DZ \$22,952



### Calendar returns %



2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	
16.4	25.7	5.1	3.6	5.7	14.9	-10.8	22.8	0.4	18.5	-9.0	Fund
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>	1 <sup>st</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-3.2	-4.0	-2.8	-7.1	5.9	4.7	8.0	4.0	Fund
2 <sup>nd</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	—	Quartile
676	676	670	659	567	472	232	—	# of funds in category

### Portfolio analysis as of August 31, 2022

#### Asset mix



	% Assets
Cash	1.2
Fixed income	0.0
Canadian equities	1.8
U.S. equities	0.0
European equities	60.5
Asia-Pacific equities	36.5
Emerging markets equities	0.0

#### Equity style

Large	22	31	22
Mid	6	9	5
Small	1	2	1

Value Blend Growth

#### Weight %

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

#### Equity characteristics

Dividend yield (%)	3.3
Price to earnings ratio (forward)	12.0
Price to book ratio	1.6
Weighted average market capitalization (\$Bn)	80.5

## Portfolio analysis continued as of August 31, 2022

Top 10 holdings	% Assets	Equity sector allocation	%	Top equity geographic allocation	%
Nestle SA	2.0	Industrials	16.0	Japan	23.9
iShares Core MSCI EAFE ETF	1.8	Financials	15.9	United Kingdom	15.3
Roche Holding AG	1.4	Health Care	12.0	France	9.9
Shell PLC	1.2	Consumer Discretionary	11.6	Switzerland	9.4
ASML Holding NV	1.2	Consumer Staples	10.1	Australia	8.6
CAD CASH	1.2	Information Technology	8.2	Germany	6.9
AstraZeneca PLC	1.2	Materials	7.7	Netherlands	3.7
LVMH Moet Hennessy Louis Vuitton SE	1.1	Communication Services	4.7	Sweden	3.7
Novo Nordisk A/S - Class B Shares	1.1	Energy	4.5	Hong Kong	2.6
Novartis AG	1.1	Real Estate	4.2	Denmark	2.6
Novartis AG	1.1	Utilities	3.3		
Total % of top 10 holdings	13.3	Unclassified	1.9		

Distributions (\$)/unit*	YTD	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Interest	—	0.01	0.00	0.00	0.00	1.40	0.12	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.20	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>0.21</b>	<b>0.20</b>	<b>0.67</b>	<b>0.31</b>	<b>1.43</b>	<b>0.12</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.

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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.

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. © 2022 Morningstar Research Inc.

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