

RBC European Equity Fund



Quarterly Portfolio Disclosure as of September 30, 2025

Fund Details		Top 25 Holdings	% of Net Asset Value
Total fund assets \$MM	9,341.7	ASML Holding NV	4.1
Risk rating	Medium	AstraZeneca PLC	2.9
Fund category	European Equity	EssilorLuxottica SA	2.9
		Allianz SE	2.7
		Roche Holding AG	2.5
		Cash & Cash Equivalents	2.3
		LVMH Moët Hennessy Louis Vuitton SE	2.2
		UBS Group AG	2.2
		Sampo Oyj	2.0
		Novartis AG	2.0
		Air Liquide SA	2.0
		Intesa Sanpaolo SpA	1.8
		Novo Nordisk A/S	1.7
		Siemens AG	1.7
		SAP SE	1.7
		ING Groep NV	1.7
		HSBC Holdings PLC	1.7
		Rolls-Royce Holdings PLC	1.7
		Unilever PLC	1.6
		Bank of Ireland Group PLC	1.5
		Rheinmetall AG	1.5
		Iberdrola SA	1.5
		Shell PLC	1.5
		Ryanair Holdings PLC - ADR	1.4
		Banco Bilbao Vizcaya Argentaria SA	1.4
		Top 25 Holdings	50.2
Investment mix		% of Net Asset Value	
United Kingdom	21.7		
France	14.7		
Germany	12.0		
Netherlands	11.2		
Switzerland	8.5		
Spain	6.3		
Italy	6.1		
Sweden	4.4		
Denmark	4.2		
Ireland	3.7		
Finland	2.0		
Norway	1.9		
Belgium	0.7		
Cash/Other	2.6		

Disclosures

RBC Funds, BlueBay Funds and PH&N Funds are offered by RBC Global Asset Management Inc. and distributed through authorized dealers.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus or Fund Facts document before investing. Except as otherwise noted, the indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed or covered by the Canadian Deposit Insurance Corporation or by any other government deposit insurer. For money market funds, there can be no assurances that the fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment in the fund will be returned to you. The value of mutual funds change frequently and past performance may not be repeated.

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