

RBC Private EAFE Equity Pool (US\$)



Investment objective

To provide long-term growth primarily through capital appreciation by investing in a portfolio of common stocks, American Depositary Receipts (ADRs) and equivalent securities of major companies domiciled in the developed countries of Europe, Australasia, and the Far East (EAFE). <p>The investment team believes that stock prices follow identifiable patterns, and that by identifying the financial and market characteristics that have been in place when an individual company has produced outstanding results and combining this with thorough fundamental analysis, the team can single out the firms that will achieve superior returns. The investment team implements this philosophy using a screen developed in-house called Return Pattern Recognition®. The screen has historically produced one-third of the rolling three-year excess return.

Fund details

Series	Currency	Fund code
O	USD	RBF10430

Inception date August 2003

Total fund assets \$MM 606.7

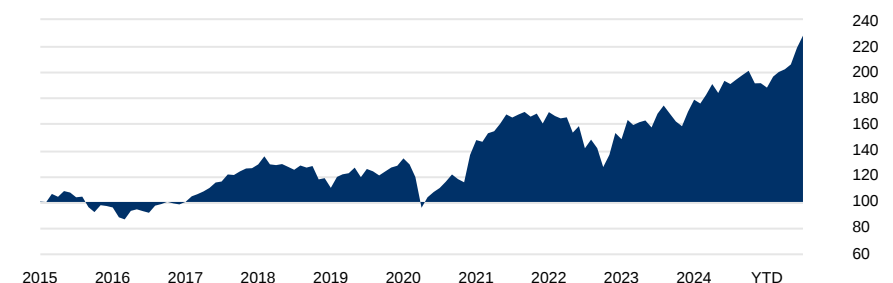
Benchmark

100% MSCI EAFE Total Return Net Index

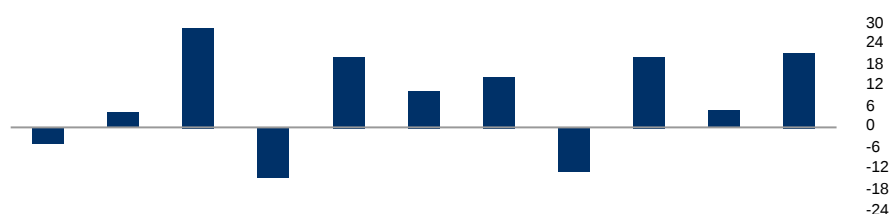
Performance analysis as of June 30, 2025

Growth of \$100,000

Series O \$228,069



Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
-4.6	4.6	29.0	-14.1	20.6	10.6	14.6	-12.3	20.6	5.2	21.4	Fund

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %	
4.3	12.9	21.4	19.6	17.4	15.6	8.2	7.4		Fund

Portfolio analysis as of June 30, 2025

Asset mix



	% Assets
Cash	3.3
Fixed income	0.0
Canadian equities	0.0
U.S. equities	4.8
European equities	59.4
Asia-Pacific equities	13.9
Emerging markets equities	18.6

Equity style

	Value	Blend	Growth
Large	21	25	36
Mid	4	7	6
Small	1	0	0

Weight %

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

Equity characteristics

Dividend yield (%)	2.6
Price to earnings ratio (forward)	13.4
Price to book ratio	1.9
Price to free cash flow ratio	13.2
Price to sales ratio	1.3
Weighted average market capitalization (\$Bn)	103.4

Risk measures	Fund	Benchmark
3-year standard deviation	16.2	15.2
5-year standard deviation	17.4	15.9

Portfolio analysis continued as of June 30, 2025

Top 25 holdings	% Assets
Taiwan Semiconductor Manufacturing Co Ltd	3.9
Leonardo SpA	3.6
Hitachi Ltd	3.3
Safran SA	3.1
BAE Systems PLC	2.7
RELX PLC	2.5
Erste Group Bank AG	2.5
Barclays PLC	2.3
ASML Holding NV	2.3
MTU Aero Engines AG	2.2
Dassault Aviation SA	2.1
DNB Bank ASA	2.0
Carnival Corp	2.0
Nippon Sanso Holdings Corp	2.0
DBS Group Holdings Ltd	2.0
Check Point Software Technologies Ltd	1.8
Prysmian SpA	1.8
Halma PLC	1.8
Eurofins Scientific SE	1.7
Amadeus IT Group SA	1.7
Samsung Electronics Co Ltd	1.7
Shell PLC	1.6
Intertek Group PLC	1.6
Novartis AG	1.5
Capgemini SE	1.5
Total % of top 25 holdings	55.5

Equity sector allocation	%
Industrials	26.2
Information Technology	19.7
Financials	18.3
Consumer Discretionary	10.0
Health Care	8.5
Materials	8.3
Consumer Staples	3.7
Energy	3.7
Real Estate	1.0
Communication Services	0.6
Utilities	0.0

Top equity geographic allocation	%
United Kingdom	18.1
Japan	10.2
France	8.7
Taiwan	6.8
Germany	5.9
Italy	5.6
Netherlands	5.0
United States	4.9
Norway	4.8
China	4.4

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2021	62.1	10-2007	23.5	03-2025	16.3	02-2019	8.8
Lowest	02-2009	-45.5	06-2010	-14.0	05-2012	-6.9	12-2016	0.4
Average	—	8.1	—	6.4	—	5.2	—	5.1
No. of periods	—	251	—	227	—	203	—	143
% positive	—	66.5	—	76.2	—	86.2	—	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	—	0.02	0.00	0.01	0.01	0.00	0.00	0.00	0.00	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.37	0.43	0.37	0.29	0.22	0.34	0.28	0.29	0.23	0.24
Foreign taxes paid	—	-0.05	-0.06	-0.04	-0.02	-0.01	-0.03	-0.03	-0.03	-0.02	-0.03
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.24	0.34	0.37	0.33	0.27	0.21	0.31	0.25	0.27	0.21	0.22

*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)

EARNEST Partners LLC

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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).

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