

# 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. The fund invests primarily in equity securities to track the performance of the benchmark, indirectly by investing in units of the iShares Core MSCI EAFE IMI Index ETF. The fund will use derivatives, such as options, futures and forward contracts to hedge against the currency fluctuations between foreign currencies and the Canadian dollar.

### 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>		1,818.9	
<b>Series DZ NAV \$</b>		18.60	
<b>Series DZ MER %</b>		0.61	
<b>Income distribution</b>		Annually	
<b>Capital gains distribution</b>		Annually	
<b>Sales status</b>		Partially open to existing unitholders	
<b>Minimum investment \$</b>		500	
<b>Subsequent investment \$</b>		25	
<b>Risk rating</b>		Medium	
<b>Fund category</b>		International Equity	
<b>Benchmark</b>			
100% MSCI EAFE IMI Total Return Net Index (Hedged to CAD)			

### Notes

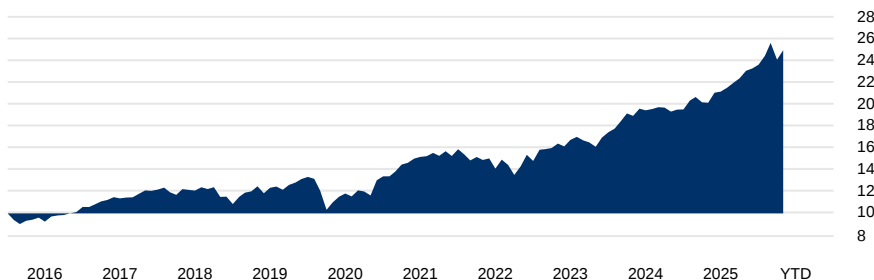
Units of this fund are not available for purchase by new investors. Existing investors who hold units of the fund can continue to make additional investments into the fund.

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

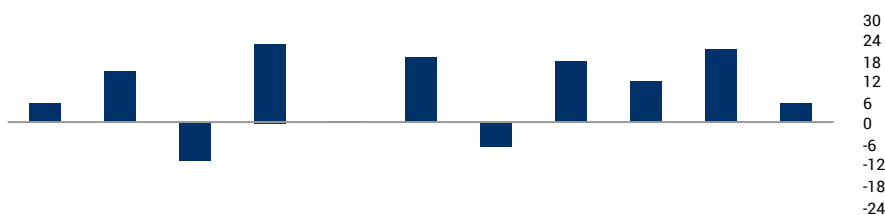
### Performance analysis for Series DZ as of April 30, 2026

Growth of \$10,000

Series DZ \$24,865



### Calendar returns %



2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	
5.7	14.9	-10.8	22.8	0.4	18.5	-6.7	17.7	12.0	20.9	5.6	Fund
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>	1 <sup>st</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	Quartile
1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %			
3.6	2.1	8.2	23.9	15.0	11.2	10.2	5.6	Fund			
3 <sup>rd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	1 <sup>st</sup>	—	Quartile			
743	736	726	679	598	560	341	—	# of funds in category			

### Portfolio analysis as of April 30, 2026

#### Asset mix



	% Assets
Cash	2.9
Fixed income	0.0
Canadian equities	0.0
U.S. equities	0.0
European equities	61.0
Asia-Pacific equities	34.0
Emerging markets equities	0.0
Other	2.0

#### Equity style

	Value	Blend	Growth
Large	25	33	21
Mid	5	7	5
Small	1	2	1

#### Weight %

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

#### Equity characteristics

Dividend yield (%)	2.7
Price to earnings ratio (forward)	15.3
Price to book ratio	2.1
Weighted average market capitalization (\$Bn)	135.0

## Portfolio analysis continued as of April 30, 2026

Top 10 holdings	% Assets
CAD CASH	2.9
ASML Holding NV	2.2
iShares Core MSCI EAFE ETF	2.0
HSBC Holdings PLC	1.2
AstraZeneca PLC	1.1
Roche Holding AG	1.1
Novartis AG	1.1
Nestle SA	1.0
Shell PLC	1.0
Siemens AG	0.9
Total % of top 10 holdings	14.5

Equity sector allocation	%
Financials	21.4
Industrials	20.2
Health Care	9.7
Information Technology	9.5
Consumer Discretionary	8.6
Materials	6.9
Consumer Staples	6.6
Communication Services	4.1
Energy	4.0
Utilities	3.8
Real Estate	3.0
Unclassified	2.1

Top equity geographic allocation	%
Japan	25.0
United Kingdom	14.2
France	9.2
Switzerland	8.5
Germany	8.4
Australia	7.2
Netherlands	4.8
Sweden	3.8
Spain	3.4
Italy	3.3

Highest/lowest returns (%) <sup>†</sup>	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2010	40.3	03-2006	26.4	09-2007	16.6	02-2026	11.0
Lowest	10-2008	-41.7	03-2003	-21.3	05-2012	-9.3	02-2009	-3.0
Average	—	6.1	—	5.4	—	5.4	—	4.8
No. of periods	—	319	—	295	—	271	—	211
% positive	—	68.7	—	72.9	—	74.9	—	82.9

<sup>†</sup>Highest/lowest returns (%) is based on data since inception of the fund.

Distributions(\$)/unit*	YTD	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Interest	—	0.01	0.00	0.01	0.00	0.01	0.00	0.00	0.00	1.40	0.12
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.29	0.12	0.56	0.29	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>0.30</b>	<b>0.12</b>	<b>0.57</b>	<b>0.30</b>	<b>0.21</b>	<b>0.20</b>	<b>0.67</b>	<b>0.31</b>	<b>1.42</b>	<b>0.12</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 [rbcam.com/funds](http://rbcam.com/funds).

## Portfolio manager(s)

## Sarah Riopelle

Managing Director, Senior Portfolio Manager & Global Chief of Staff, Investment Office  
RBC Global Asset Management Inc.

## Ashley Warburton

Portfolio Manager, Investment Solutions  
RBC Global Asset Management Inc.

## Disclosure

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MER (%) is based on actual expenses reported in the fund's most recent Semi-Annual or Annual Management Report of Fund Performance, expressed on an annualized basis. 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. © 2026 Morningstar Research Inc.

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