



## RBC FUNDS (LUX) – EMERGING MARKETS EQUITY FUND

### Investment objective

To provide long-term total returns principally through capital appreciation. The Fund invests primarily in equity securities of companies domiciled in or conducting a substantial portion of their business within Emerging Markets.

#### Investment manager

RBC Global Asset Management Inc.

#### Sub-Investment manager

RBC Global Asset Management (UK) Limited

#### Benchmark

MSCI Emerging Markets Net Index

#### Fund size (USD)

134.9mm

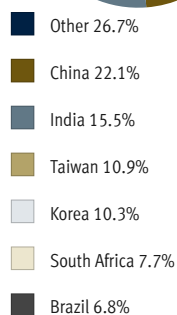
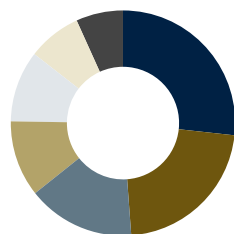
### Fund information

Share class	Mgmt fees	Total expense ratio	NAV per share	Bloomberg code	ISIN code
O (acc) USD	0.85%	1.15%	91.75	RBCEMEO LX	LU0894190932
O (acc) GBP	0.85%	1.15%	99.23	RBEMEOG LX	LU1327518038
A (acc) USD	1.90%	2.35%	97.83	RBCEMEA LX	LU0953692513
B (acc) USD	0.95%	1.40%	100.07	RBCEMEB LX	LU0953692786
B (dist) GBP (H)	0.95%	1.40%	99.61	RBCEMBH LX	LU0954298310
B (acc) EUR (H)	0.95%	1.40%	83.34	RBCMBEH LX	LU1257139557

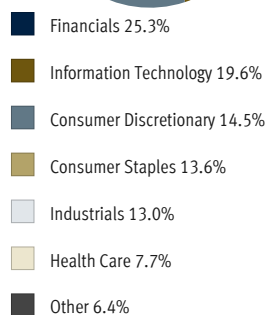
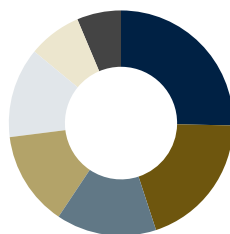
### Investment performance (total return) \*

Share class	1 mo.	3 mo.	6 mo.	1 yr.	3 yr.	Since inception	Launch date
O (acc) USD	(0.5)%	(8.0)%	(6.2)%	(17.5)%	--	(2.8)%	26-Mar-13
O (acc) GBP	1.3%	--	--	--	--	(1.4)%	07-Dec-15
A (acc) USD	(0.6)%	(8.2)%	(6.8)%	(18.5)%	--	(0.8)%	22-Aug-13
B (acc) USD	(0.5)%	(8.0)%	(6.4)%	(17.7)%	--	0.1%	22-Aug-13
B (dist) GBP (H)	(0.5)%	(8.1)%	(6.5)%	(17.8)%	--	0.0%	29-Aug-13
B (acc) EUR (H)	(0.6)%	(8.2)%	(6.7)%	--	--	(14.3)%	16-Jul-15
Benchmark (USD)	(0.2)%	(8.7)%	(8.9)%	(23.4)%	--	(8.6)%	--

### Geographical breakdown



### Sector breakdown



### Top 10 holdings

Current	Percentage
Taiwan Semiconductor Mfg	4.3%
SM Investments Corp	3.4%
Naspers Ltd ADR Cl N	3.4%
Banco Bradesco SA ADR	2.9%
China Mobile Ltd	2.8%
Lupin Ltd	2.7%
AIA Group Ltd	2.6%
Clicks Group Ltd	2.6%
Infosys Technologies Ltd ADR	2.6%
Samsung Electronics GDR	2.5%
<b>Total</b>	<b>29.8%</b>
<b>Cash and Equivalents</b>	<b>0.2%</b>
<b>No. of Holdings</b>	<b>60</b>

### Purchases

N/A

### Sales

Sanlam Ltd

## Investment performance

## Top 5 contributors

	Beginning weight	Security return	Security contribution
Credicorp Ltd	2.2%	15.7	0.34
Banco Bradesco SA ADR	2.1%	16.0	0.34
Natura Cosméticos SA	1.5%	19.8	0.31
Samsonite International SA	1.8%	13.1	0.23
Taiwan Semiconductor Mfg	4.6%	4.5	0.21

## Bottom 5 contributors

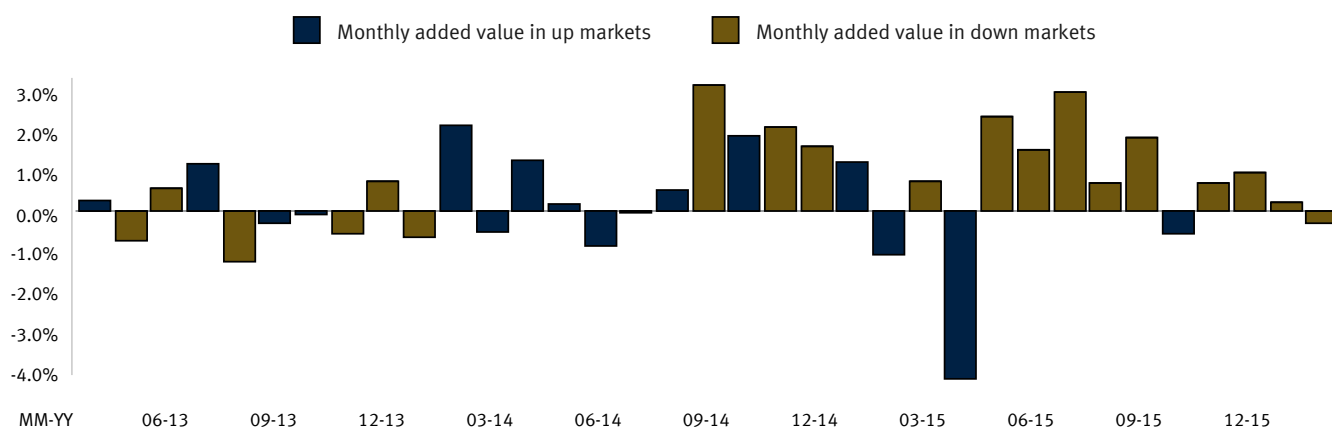
	Beginning weight	Security return	Security contribution
HDFC Bank Ltd ADR	2.4%	(12.4)	(0.30)
Housing Development Finance Corp Ltd	2.5%	(10.1)	(0.25)
Cummins India Ltd	1.9%	(13.0)	(0.25)
AIA Group Ltd	2.4%	(7.3)	(0.18)
Infosys Technologies Ltd ADR	2.8%	(6.1)	(0.17)

## Attribution

	Fund		Benchmark		Attribution Effects					Total
	Weight	Return	Weight	Return	Currency returns	Allocation	Selection	Interaction	Currency effects	
Total Equities	100.00	(0.31)	100.00	(0.16)	--	(0.38)	(0.45)	0.63	0.06	(0.14)
Brazil	6.22	8.95	5.41	6.22	1.37	0.04	0.15	0.02	0.01	0.22
Chile	1.92	(5.63)	1.28	1.72	2.54	0.00	(0.09)	(0.05)	0.02	(0.13)
China	21.97	(0.67)	24.81	(2.53)	0.33	0.07	0.46	(0.05)	(0.01)	0.47
Colombia	0.00	--	0.43	4.99	(0.53)	(0.02)	(0.02)	0.02	0.00	(0.02)
Czech Republic	0.00	--	0.20	(10.06)	0.28	0.02	0.02	(0.02)	0.00	0.02
Egypt	0.00	--	0.17	5.38	0.00	(0.01)	(0.01)	0.01	0.00	(0.01)
Greece	0.00	--	0.43	(10.11)	0.33	0.04	0.04	(0.04)	0.00	0.04
Hungary	0.00	--	0.29	(3.38)	0.70	0.01	0.01	(0.01)	0.00	0.01
India	16.19	(6.56)	8.68	(7.40)	(0.50)	(0.50)	0.07	0.06	(0.04)	(0.40)
Indonesia	2.99	3.31	2.79	6.11	3.04	0.01	(0.08)	(0.01)	0.01	(0.07)
Korea	10.76	(3.43)	15.73	(2.36)	(2.32)	(0.01)	(0.17)	0.05	0.12	(0.01)
Malaysia	3.93	3.58	3.58	(1.95)	(1.20)	0.00	0.20	0.02	0.00	0.21
Mexico	2.82	(6.12)	4.57	0.94	0.81	(0.01)	(0.32)	0.12	(0.01)	(0.22)
Peru	2.15	15.92	0.37	8.48	(1.55)	0.18	0.03	0.13	(0.03)	0.31
Philippines	3.47	(0.75)	1.45	(0.40)	0.63	(0.02)	0.00	(0.01)	0.01	(0.02)
Poland	1.07	11.04	1.28	4.34	2.18	(0.01)	0.09	(0.01)	0.00	0.06
Qatar	0.00	--	0.98	7.93	0.00	(0.08)	(0.08)	0.08	0.00	(0.08)
Russia	1.18	(15.40)	3.62	1.80	0.00	(0.05)	(0.62)	0.42	0.00	(0.25)
South Africa	7.69	(1.30)	6.99	0.31	1.25	0.00	(0.11)	(0.01)	0.01	(0.12)
Taiwan	10.74	3.20	12.35	4.09	0.58	(0.06)	(0.11)	0.01	(0.01)	(0.17)
Thailand	1.34	4.21	2.24	4.45	0.16	(0.04)	(0.01)	0.00	0.00	(0.05)
Turkey	2.53	6.60	1.47	3.50	0.00	0.04	0.05	0.03	0.00	0.12
UAE	0.93	20.09	0.88	12.67	0.02	0.01	0.07	0.00	0.00	0.08
Frontier Markets	2.09	(7.32)	0.00	0.00	0.00	0.00	0.00	(0.15)	0.00	(0.15)

Attribution is intended to demonstrate trends in performance due to security selection and sector/country allocation and is calculated from the underlying segregated asset positions and may not add up to the total portfolio return calculated using the NAV of the fund. Fund sector/country weights in the attribution table are based on beginning market values, adjusted for purchases and sales activity during the month.

## Value added chart



Value added calculation is based on performance of Class O (acc) USD shares.

\* Since Inception performance is calculated from the first month-end following Class O (acc) USD inception.

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