



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)

150.3mm

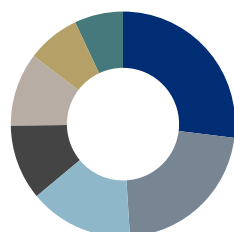
Fund information

Share class	Mgmt fees	Total expense ratio	NAV per share	Bloomberg code	ISIN code
O (acc) USD	0.85%	1.15%	101.43	RBCEMEO LX	LU0894190932
O (acc) GBP	0.85%	1.15%	106.36	RBEMEOG LX	LU1327518038
A (acc) USD	1.90%	2.35%	108.03	RBCEMEA LX	LU0953692513
B (acc) USD	0.95%	1.40%	110.59	RBCEMEB LX	LU0953692786
B (dist) GBP (H)	0.95%	1.40%	109.91	RBCEMBH LX	LU0954298310
B (acc) EUR (H)	0.95%	1.40%	91.92	RBCMBEH LX	LU1257139557

Investment performance (total return) *

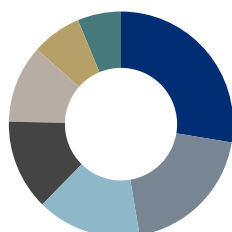
Share class	1 mo.	3 mo.	1 yr.	3 yr.	5 yr.	Since inception	Launch date
O (acc) USD	10.5%	3.1%	(8.2)%	0.5%	--	0.5%	26-Mar-13
O (acc) GBP	7.2%	5.7%	--	--	--	5.7%	07-Dec-15
A (acc) USD	10.4%	2.8%	(9.3)%	--	--	3.1%	22-Aug-13
B (acc) USD	10.5%	3.0%	(8.4)%	--	--	4.0%	22-Aug-13
B (dist) GBP (H)	10.3%	2.8%	(8.6)%	--	--	3.9%	29-Aug-13
B (acc) EUR (H)	10.3%	2.7%	--	--	--	(5.4)%	16-Jul-15
Benchmark (USD)	13.2%	5.7%	(12.0)%	(4.5)%	--	(4.5)%	--

Geographical breakdown



Other	26.9%
China	22.1%
India	15.0%
Korea	10.8%
Taiwan	10.6%
South Africa	7.7%
Brazil	7.0%

Sector breakdown



Financials	27.6%
Information Technology	19.8%
Consumer Discretionary	15.0%
Industrials	13.0%
Consumer Staples	11.2%
Health Care	7.2%
Other	6.3%

Top 10 holdings

Current	Percentage
Taiwan Semiconductor Mfg	4.4%
Dr Reddy's Laboratories Ltd ADR	4.0%
Naspers Ltd ADR Cl N	3.6%
SM Investments Corp	3.5%
Banco Bradesco SA ADR	3.2%
China Mobile Ltd	2.8%
Samsung Electronics GDR	2.8%
AIA Group Ltd	2.7%
Clicks Group Ltd	2.7%
Infosys Technologies Ltd ADR	2.7%
Total	32.3%
Cash and Equivalents	1.5%
No. of Holdings	58

Purchases

N/A

Sales

Lupin Ltd
SABMiller Plc

Investment performance

Top 5 contributors

	Beginning weight	Security return	Security contribution
Banco Bradesco SA ADR	2.9%	40.6	1.18
SM Investments Corp	3.4%	19.6	0.67
Naspers Ltd ADR CI N	3.4%	17.4	0.58
Samsung Electronics GDR	2.5%	21.4	0.54
Taiwan Semiconductor Mfg	4.3%	12.3	0.53

Bottom 5 contributors

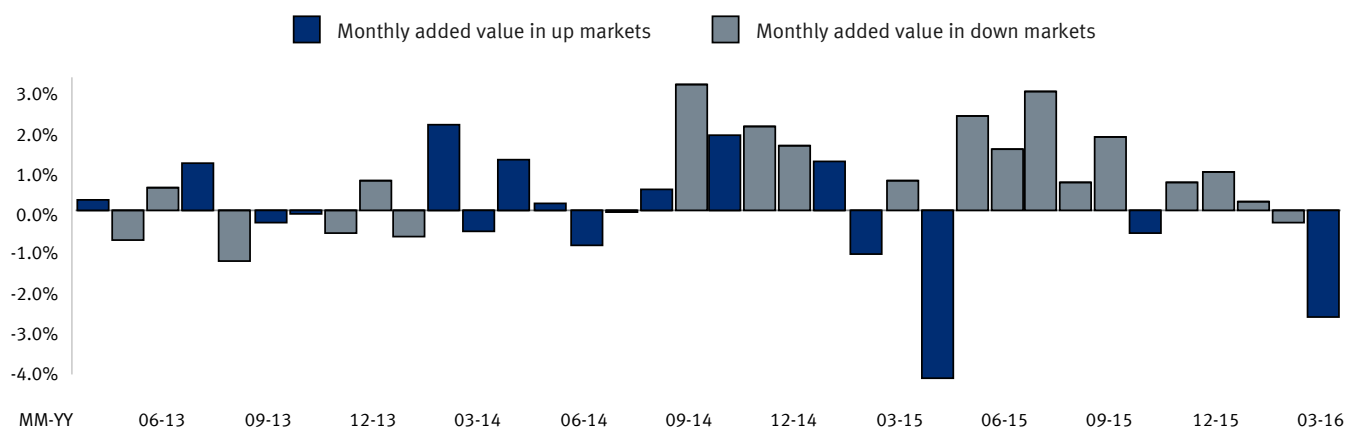
	Beginning weight	Security return	Security contribution
Lenovo Group Ltd	1.7%	(6.7)	(0.11)
Giant Manufacturing Co Ltd	1.1%	(9.4)	(0.10)
Totvs SA	1.4%	(3.0)	(0.04)
Bank Central Asia Tbk PT	1.7%	(0.5)	(0.01)
Standard Foods Corp	2.1%	(0.2)	(0.01)

Attribution

	Fund		Benchmark		Attribution Effects					Total
	Weight	Return	Weight	Return	Currency returns	Allocation	Selection	Interaction	Currency effects	
Total Equities	100.00	(7.57)	100.00	(12.03)	--	(1.76)	5.52	2.06	(0.30)	5.52
Brazil	6.29	(20.83)	6.53	(11.75)	(9.69)	0.10	(0.73)	0.05	0.11	(0.48)
Chile	2.36	3.83	1.29	(6.94)	(6.27)	0.04	0.14	0.19	(0.11)	0.27
China	21.53	(17.26)	24.37	(18.84)	(3.89)	(0.99)	0.46	1.32	0.04	0.83
Colombia	0.00	--	0.54	(11.85)	(13.80)	(0.05)	(0.01)	0.01	0.09	0.04
Czech Republic	0.00	--	0.19	(11.49)	8.02	0.02	0.04	(0.04)	(0.01)	0.01
Egypt	0.00	--	0.20	(29.14)	(14.13)	0.03	0.04	(0.04)	0.02	0.05
Greece	0.00	--	0.33	(51.97)	6.16	0.21	0.24	(0.24)	(0.02)	0.19
Hungary	0.00	--	0.24	40.23	1.46	(0.09)	(0.07)	0.07	0.00	(0.09)
India	14.46	(3.57)	8.04	(13.15)	(5.94)	(0.24)	0.86	0.56	(0.35)	0.83
Indonesia	2.98	(17.14)	2.49	(12.48)	(1.31)	(0.03)	(0.11)	(0.02)	(0.04)	(0.20)
Korea	10.26	2.11	15.19	(5.91)	(2.81)	(0.23)	1.26	(0.54)	0.08	0.56
Malaysia	3.96	(11.60)	3.32	(7.99)	(5.19)	0.04	(0.12)	(0.05)	(0.05)	(0.17)
Mexico	2.64	7.09	4.65	(5.30)	(11.27)	(0.22)	0.54	(0.26)	0.23	0.28
Peru	2.22	(5.71)	0.39	(7.67)	(6.72)	0.09	0.01	0.04	(0.12)	0.03
Philippines	3.39	2.23	1.40	(9.29)	(2.80)	0.00	0.16	0.21	(0.07)	0.31
Poland	1.13	(3.92)	1.45	(12.36)	1.76	0.03	0.14	(0.04)	0.01	0.14
Qatar	0.00	--	0.96	(13.65)	(0.01)	0.08	0.14	(0.14)	0.00	0.08
Russia	1.01	(12.73)	3.78	1.69	0.00	(0.20)	(0.41)	0.26	0.00	(0.35)
South Africa	8.21	(5.89)	7.60	(17.80)	(17.52)	0.15	0.99	0.24	(0.31)	1.07
Taiwan	10.22	1.93	12.55	(8.52)	(2.91)	0.00	1.25	(0.25)	0.10	1.10
Thailand	1.27	12.49	2.25	(12.67)	(7.25)	0.01	0.53	(0.24)	0.08	0.37
Turkey	1.91	2.70	1.46	(1.60)	0.00	0.12	0.06	(0.05)	0.00	0.13
UAE	1.33	11.71	0.77	(5.89)	0.01	(0.02)	0.12	0.30	0.00	0.41
Frontier Markets	4.83	(11.56)	0.00	0.00	0.00	(0.61)	0.00	0.73	0.00	0.12

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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