



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)

145.9mm

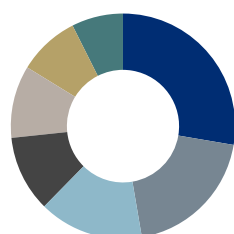
Fund information

Share class	Mgmt fees	Total expense ratio	NAV per share	Bloomberg code	ISIN code
O (acc) USD	0.85%	1.10%	104.85	RBCEMEO LX	LU0894190932
O (acc) GBP	0.85%	1.10%	118.21	RBEMEOG LX	LU1327518038
A (acc) USD	1.90%	2.30%	111.35	RBCEMEA LX	LU0953692513
B (acc) USD	0.95%	1.35%	114.26	RBCEMEB LX	LU0953692786
B (dist) GBP (H)	0.95%	1.35%	113.16	RBCEMBH LX	LU0954298310
B (acc) EUR (H)	0.95%	1.35%	94.54	RBCMBEH LX	LU1257139557

Investment performance (total return) *

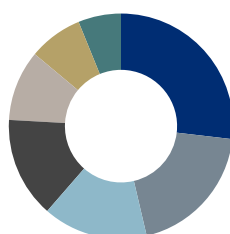
Share class	1 mo.	3 mo.	1 yr.	3 yr.	5 yr.	Since inception	Launch date
O (acc) USD	4.5%	3.4%	(5.7)%	4.5%	--	1.5%	26-Mar-13
O (acc) GBP	13.8%	11.1%	--	--	--	17.5%	07-Dec-15
A (acc) USD	4.4%	3.1%	(6.8)%	--	--	3.9%	22-Aug-13
B (acc) USD	4.5%	3.3%	(6.0)%	--	--	4.9%	22-Aug-13
B (dist) GBP (H)	4.2%	3.0%	(6.6)%	--	--	4.6%	29-Aug-13
B (acc) EUR (H)	4.2%	2.9%	--	--	--	(2.7)%	16-Jul-15
Benchmark (USD)	4.0%	0.7%	(12.1)%	(1.6)%	--	(4.0)%	--

Geographical breakdown



- Other 27.7%
- China 19.6%
- India 15.1%
- Taiwan 11.0%
- Korea 10.4%
- South Africa 8.8%
- Brazil 7.4%

Sector breakdown



- Financials 26.8%
- Information Technology 19.5%
- Consumer Staples 15.1%
- Consumer Discretionary 14.5%
- Industrials 10.2%
- Health Care 7.8%
- Other 6.2%

Top 10 holdings

Current	Percentage
Dr Reddy's Laboratories Ltd ADR	4.5%
Taiwan Semiconductor Mfg	4.3%
Naspers Ltd ADR CI N	3.7%
Banco Bradesco SA ADR	3.5%
AIA Group Ltd	3.5%
SM Investments Corp	3.3%
Samsung Electronics GDR	2.8%
Clicks Group Ltd	2.8%
China Mobile Ltd	2.7%
Housing Development Finance Corp Ltd	2.5%
Total	33.6%
Cash and Equivalents	0.9%
No. of Holdings	59

Purchases

FirstRand Ltd

Sales

CK Hutchison Holdings Ltd

Investment performance

Top 5 contributors (for the month)

	Beginning weight	Security return	Security contribution
Banco Bradesco SA ADR	2.9%	24.8	0.73
Clicks Group Ltd	2.4%	22.4	0.55
Dr Reddy's Laboratories Ltd ADR	4.4%	8.6	0.38
Samsung Electronics GDR	2.5%	15.3	0.38
Natura Cosmeticos SA	1.3%	27.3	0.35

Bottom 5 contributors (for the month)

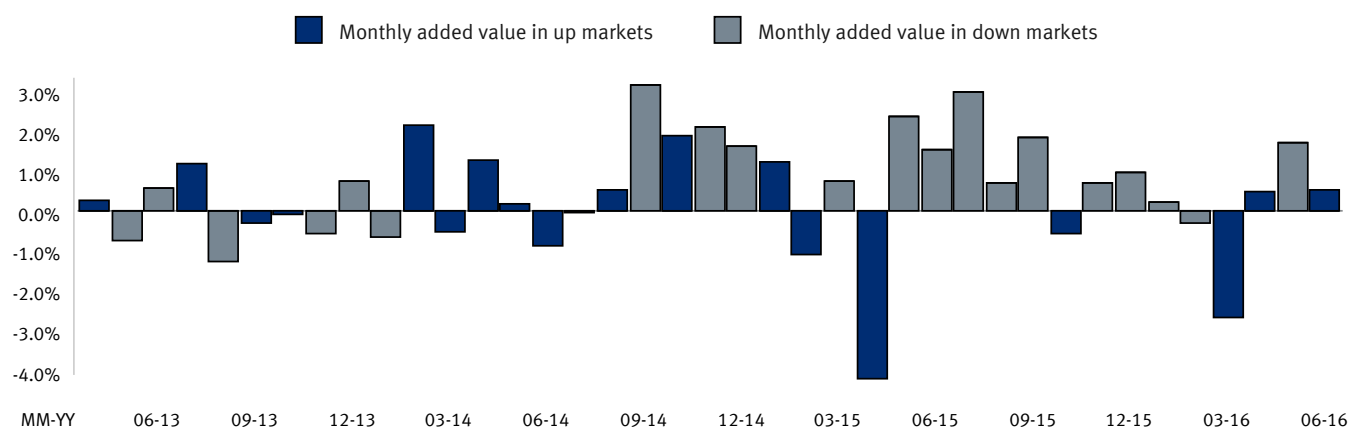
	Beginning weight	Security return	Security contribution
Infosys Technologies Ltd ADR	2.7%	(8.2)	(0.22)
Halla Visteon Climate Cntrl Corp	1.5%	(12.0)	(0.18)
Baidu Inc ADR	1.9%	(7.5)	(0.14)
Samsonite International SA	1.8%	(7.2)	(0.13)
China Merchants Holdings Int-l Co	1.8%	(7.1)	(0.13)

Performance attribution

	Fund		Benchmark		Attribution Effects					Total
	Weight	Return	Weight	Return	Currency returns	Allocation	Selection	Interaction	Currency effects	
Total Equities	100.00	(4.06)	100.00	(12.05)	--	1.36	7.27	0.26	0.17	9.05
Brazil	6.33	(12.42)	6.34	(6.02)	(2.92)	0.16	(0.47)	(0.02)	0.17	(0.16)
Chile	2.15	7.96	1.26	(1.72)	(3.04)	0.07	0.12	0.16	(0.08)	0.27
China	22.54	(20.39)	24.43	(23.37)	(6.73)	0.29	0.87	0.03	0.13	1.31
Colombia	0.00	--	0.50	(12.38)	(11.05)	(0.02)	0.02	(0.02)	0.08	0.05
Czech Republic	0.00	--	0.19	(18.27)	0.49	0.03	0.04	(0.04)	0.00	0.03
Egypt	0.00	--	0.19	(23.82)	(14.08)	0.02	0.03	(0.03)	0.02	0.04
Greece	0.00	--	0.36	(60.75)	(1.06)	0.26	0.28	(0.28)	0.00	0.26
Hungary	0.00	--	0.26	20.46	(0.92)	(0.06)	(0.05)	0.05	0.00	(0.05)
India	14.95	4.23	8.36	(6.54)	(5.81)	0.18	0.91	0.59	(0.35)	1.34
Indonesia	2.95	(2.08)	2.53	6.03	0.40	0.04	(0.17)	(0.03)	(0.02)	(0.19)
Korea	10.30	7.54	15.28	(3.48)	(3.30)	(0.34)	1.65	(0.67)	0.16	0.80
Malaysia	3.85	(7.82)	3.28	(6.04)	(6.31)	0.07	(0.07)	(0.03)	(0.04)	(0.07)
Mexico	2.66	(8.07)	4.61	(12.24)	(15.10)	(0.17)	0.23	(0.12)	0.31	0.25
Peru	2.23	13.79	0.39	8.30	(3.44)	0.31	0.02	0.10	(0.06)	0.37
Philippines	3.43	6.41	1.44	0.96	(4.27)	0.20	0.08	0.10	(0.09)	0.28
Poland	1.11	(23.95)	1.39	(27.01)	(5.21)	0.04	0.05	0.00	0.02	0.11
Qatar	0.00	--	1.00	(17.19)	0.00	0.12	0.18	(0.18)	0.00	0.12
Russia	1.03	(35.25)	3.76	(1.63)	0.00	(0.08)	(1.28)	0.90	0.00	(0.47)
South Africa	8.51	13.58	7.51	(15.87)	(17.82)	0.12	2.15	0.25	(0.25)	2.27
Taiwan	10.38	8.64	12.38	(8.80)	(4.18)	0.01	2.00	(0.36)	0.13	1.78
Thailand	1.35	23.19	2.24	(7.07)	(3.81)	(0.01)	0.59	(0.24)	0.05	0.39
Turkey	2.16	(7.63)	1.47	(10.08)	0.00	0.02	0.03	0.00	0.00	0.05
UAE	1.10	(9.88)	0.84	(14.94)	0.00	(0.06)	0.06	0.02	0.00	0.02
Frontier Markets	2.97	(4.73)	0.00	0.00	0.00	0.17	0.00	0.10	0.00	0.27

Attribution results are calculated over a trailing 12 month period or since inception (if data is less than 12 months). 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 activities during the year.

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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