

RBC Funds (Lux) - U.S. Equity Focus Fund

September 30, 2021

Fund information

Investment manager	RBC Global Asset Management Inc.
Sub-investment manager	RBC Global Asset Management (UK) Limited
Portfolio manager	Habib Subjally
Fund launch date	November 05, 2018
Benchmark	Russell 1000 Index
Fund size (USD)	57.5 m
Fund type	UCITS
Fund domicile	Luxembourg
SFDR classification	Article 8

Investment objective:

To provide an above average rate of return and long-term capital appreciation through targeted investments in equity securities of U.S. companies operating across industry sectors.

Fund characteristics

	Fund	Benchmark
Holdings (ex cash)	25	1,013
Portfolio turnover (%)	35.4	-
Active share (%)	82.5	-

Share class information

Share class	Mgmt fees (%)	TER* (%)	NAV	Bloomberg	ISIN
O (acc) USD	0.50	0.60	181.94	RBCUEFO LX	LU1868743821
O (dist) USD	0.50	0.60	189.59	RBCUEOI LX	LU1916460964
A (acc) USD	1.35	1.55	176.69	RBCUEFA LX	LU1868743664
B (acc) USD	0.60	0.80	180.49	RBCUEFB LX	LU1868743748

Net annualised performance (%)

Share class	1 M	3 M	YTD	1 Y	3 Y	5 Y	10 Y	SI**
O (acc) USD	-5.25	2.27	18.29	33.98	-	-	-	22.90
O (dist) USD	-5.25	2.27	18.29	33.98	-	-	-	25.83
A (acc) USD	-5.32	2.02	17.43	32.69	-	-	-	21.66
B (acc) USD	-5.26	2.22	18.09	33.70	-	-	-	22.56
Benchmark (USD)	-4.59	0.21	15.19	30.96	-	-	-	19.59

Net calendar year performance (%)

Share class	2020	2019	2018	2017	2016	Cumulative SI**	Inception date
O (acc) USD	25.00	33.56	-	-	-	81.94	05-Nov-18
O (dist) USD	25.00	33.57	-	-	-	90.08	14-Dec-18
A (acc) USD	23.77	32.18	-	-	-	76.69	05-Nov-18
B (acc) USD	24.71	33.11	-	-	-	80.49	05-Nov-18
Benchmark (USD)	20.96	31.43	-	-	-	68.09	05-Nov-18

Past performance is not indicative of future results and is calculated in various currencies as labeled. Returns may increase or decrease as a result of currency fluctuations.

Source: RBC Global Asset Management, FTSE Russell. All returns for periods greater than one year are shown on an annualised basis.

*TER – Total expense ratio. **SI – Since inception.

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Top 10 holdings (%)

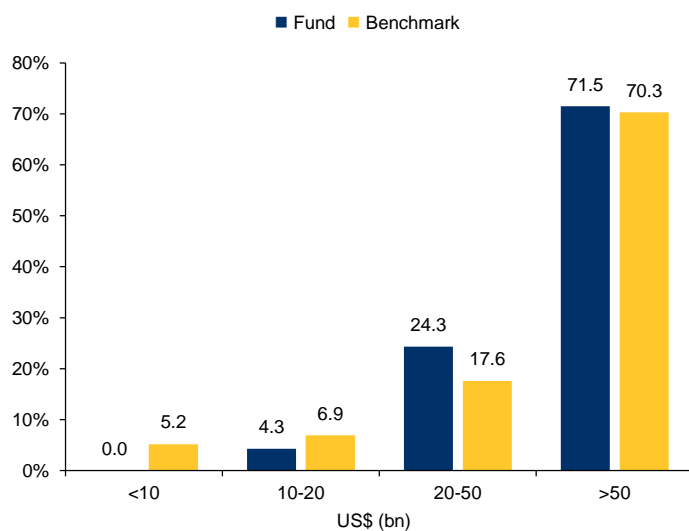
Issuer	Fund	Benchmark
Alphabet	7.2	3.8
Microsoft	7.0	5.2
Danaher	6.6	0.5
Amazon.com	6.2	3.5
UnitedHealth	5.7	0.9
NVIDIA	5.1	1.2
Fortive	4.9	0.1
T-Mobile US	4.8	0.2
SVB Financial	4.7	0.1
Workday	4.7	0.1
Total	56.9	15.4

Top / bottom 5 contributors (%)

Top 5 contributors	Contribution
SVB Financial	0.80
EOG Resources	0.51
Facebook*	0.13
Apple*	0.13
JPMorgan Chase	0.12

Bottom 5 contributors	Contribution
Estee Lauder	-0.36
TJX	-0.23
Workday	-0.20
MarketAxess	-0.17
Alphabet	-0.17

Market capitalisation distribution (%)



Fund positions

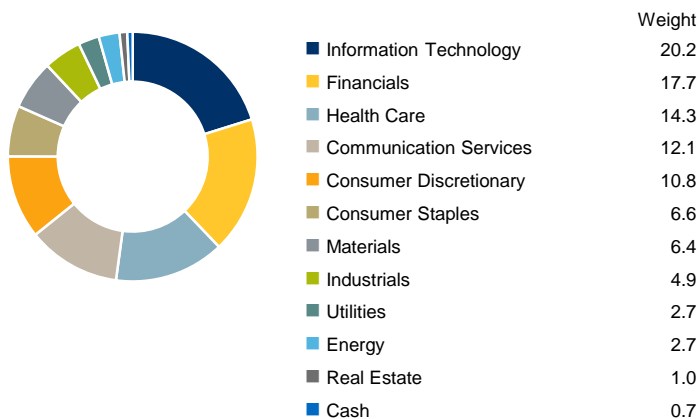
Closed positions

There were no positions closed for the current time period.

Opened positions

There were no positions opened for the current time period.

Sector allocation (%)



Source: RBC Global Asset Management, FTSE Russell. Weights reflect actual positions, figures may not sum to 100% due to rounding. * Indicates securities that are not held. The top 5 open and closed positions are displayed in order of position size, descending in order from largest to smallest. All transactions were completed as at 30.09.2021. If you require any further information, please visit our [website](#) for contact information.

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Fund sector attribution (%)

Sector	Active weight	Asset allocation	Security selection	Total effect
Financials	8.31	1.88	2.66	4.59
Communication Services	1.02	0.06	1.06	1.12
Consumer Staples	1.33	-0.16	0.95	0.78
Energy	-0.19	-0.14	0.55	0.41
Utilities	0.41	-0.09	0.16	0.07
Real Estate	-2.04	-0.03	-0.10	-0.13
Information Technology	-7.96	0.00	-0.50	-0.50
Industrials	-4.43	0.00	-0.54	-0.55
Health Care	1.45	-0.09	-0.64	-0.73
Materials	3.91	-0.17	-0.81	-0.98
Consumer Discretionary	-1.81	0.13	-1.45	-1.32
TOTAL	-	1.39	1.27	2.67

Source: RBC Global Asset Management, FTSE Russell. Attribution results are calculated over a trailing 12 month period. Attribution is intended to demonstrate trends in performance due to security selection and sector 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 weights in the attribution table are based on beginning market values, adjusted for purchases and sales activities during the year.

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Important Risk Considerations:

Large Shareholder Risk: Investors holding a large portion of issued and outstanding shares of a Sub-Fund are likely to incur transaction costs in case of redemptions.

Market Risk: The market value of a Sub-Fund's investments will fluctuate based on specific company developments, broader equity or fixed-income market conditions, economic and financial conditions.

Participatory Note Risk: Sub-Funds investing in participatory notes are exposed to movements in the value of the underlying equity and the risk of counterparty default, which can potentially lead to the loss of the full market value of the equity.

Currency Risk: Sub-Funds are invested in securities denominated in different currencies other than the Reference currency. As a result, changes in the value of the Reference Currency compared to other currencies will affect the value in the Reference Currency of any securities denominated in another currency.

Derivative Risk: Derivative instruments are highly sensitive to changes in the value of the underlying asset that they are based on. Certain derivatives may result in losses greater than the amount originally invested.

International Investment Risk: Investments on an international basis are subject to uncertainties, including; changes in government policies, taxation, fluctuations in foreign exchange rates, accounting and financial reporting standards, and fluctuations in value due to discrepancy of currency.

Further details of the risks that apply to the fund can be found in the funds prospectus.

Important Information: This information is intended for Professional Investors and shareholders of the retail investor share class only. This document may only be distributed in countries where RBC Funds (Lux) is registered, with the exception of Belgium. The Financial Services and Markets Authority ("FSMA") in Belgium has not approved this document.

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Past performance is not indicative of future results. With all investments there is a risk of loss of all or a portion of the amount invested. Where return estimates are shown, these are provided for illustrative purposes only and should not be construed as a prediction of returns; actual returns may be higher or lower than those shown and may vary substantially, especially over shorter time periods. It is not possible to invest directly in an index.

Exchange rate movement could increase or decrease the value of underlying investments/ holdings. The Sub-Fund may be invested in securities denominated in a number of different currencies other than the Reference Currency. As a result, changes in the value of the Reference Currency compared to other currencies will affect the value, in the Reference Currency, of any securities denominated in another currency. While it is the intention of the Sub-Fund to achieve its investment objective, there can be no assurance that it will.

Index returns are for illustrative purposes only, do not represent actual fund performance and do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index.

The value of the Sub-Fund can change from day to day because the value of the securities in which it invests can be affected by changes in interest rates, the general financial market and economic conditions or individual company news. As a result, at the time of redemption, Sub-Fund Shares may be worth more or less than the original purchase price. There can be a number of risk factors that impact the value of an investment in a Sub-Fund. Investors should refer to the section called "Risk Factors" in the Prospectus before investing.

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