

# RBC Funds (Lux) — Emerging Markets Equity Focus Fund



## Investment objective

To provide long-term total returns principally through capital appreciation by investing in a concentrated portfolio of equity securities of companies located in or with significant business interests in emerging markets.

## Fund information

| Share class | Mgmt fees | Total expense ratio | NAV per share | Bloomberg code | ISIN code    |
|-------------|-----------|---------------------|---------------|----------------|--------------|
| O (acc) USD | 0.85%     | 1.05%               | 115.63        | RBEMEFO LX     | LU1868742773 |
| A (acc) USD | 1.90%     | 2.20%               | 113.24        | RBEMEFA LX     | LU1868742427 |
| B (acc) USD | 0.95%     | 1.25%               | 115.14        | RBEMEFB LX     | LU1868742690 |

## Investment performance (total return) - Annualised

| Share class     | 1 mo. | 3 mo. | 1 yr. | 3 yr. | 5 yr. | Since inception | Inception date |
|-----------------|-------|-------|-------|-------|-------|-----------------|----------------|
| O (acc) USD     | 8.0%  | 16.9% | 3.2%  | --    | --    | 8.0%            | 14-Nov-18      |
| A (acc) USD     | 7.9%  | 16.5% | 2.0%  | --    | --    | 6.7%            | 14-Nov-18      |
| B (acc) USD     | 8.0%  | 16.8% | 3.0%  | --    | --    | 7.7%            | 14-Nov-18      |
| Benchmark (USD) | 8.9%  | 17.8% | 6.5%  | --    | --    | 7.8%            | --             |

## Net Calendar Year Performance

| Share class     | 2019  | 2018    | 2017  | 2016  | 2015    | Cumulative Since Inception |
|-----------------|-------|---------|-------|-------|---------|----------------------------|
| O (acc) USD     | 16.7% | --      | --    | --    | --      | 13.6%                      |
| A (acc) USD     | 15.2% | --      | --    | --    | --      | 11.4%                      |
| B (acc) USD     | 16.4% | --      | --    | --    | --      | 13.2%                      |
| Benchmark (USD) | 18.4% | (14.6)% | 37.3% | 11.2% | (14.9)% | 13.3%                      |

Since inception, share class performance & benchmark performance are calculated from the first month-end following the inception of the respective share classes. Past performance is not indicative of future results and returns may increase or decrease as a result of currency fluctuations.

## INVESTMENT MANAGER

RBC Global Asset Management Inc.

## SUB-INVESTMENT MANAGER

RBC Global Asset Management (UK) Limited

## BENCHMARK

MSCI Emerging Markets Total Return Net Index (USD)

## FUND SIZE (USD)

129.1m

## Top 10 holdings

|   | Current      |
|---|--------------|
| Taiwan Semiconductor Mfg                | 6.9%         |
| Naspers Ltd ADR CI N                    | 6.6%         |
| Alibaba Group Holding Ltd               | 5.6%         |
| Tencent Holdings Ltd                    | 5.6%         |
| Tata Consultancy Services Ltd           | 4.9%         |
| Ping An Insurance (Grp) Co of China Ltd | 4.9%         |
| Unilever Plc                            | 4.8%         |
| SK Hynix Inc                            | 4.1%         |
| Mahindra & Mahindra Ltd                 | 3.8%         |
| Marico Ltd                              | 3.7%         |
| <b>Total</b>                            | <b>50.8%</b> |
| <b>Cash and Equivalents</b>             | <b>0.3%</b>  |
| <b>No. of Holdings</b>                  | <b>31</b>    |

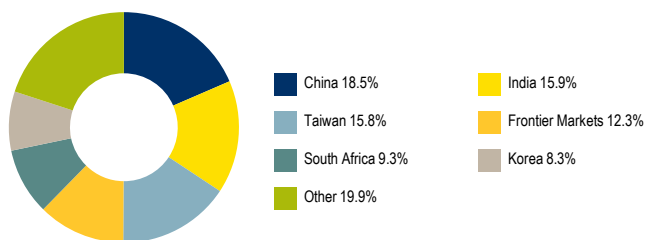
## Purchases

N/A

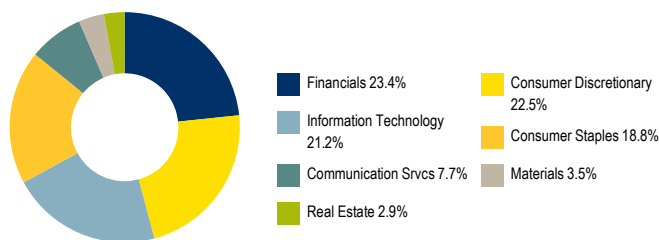
## Sales

N/A

**Geographical breakdown**  
(As at July 31, 2020)



**Sector breakdown**  
(As at July 31, 2020)



**Investment performance**

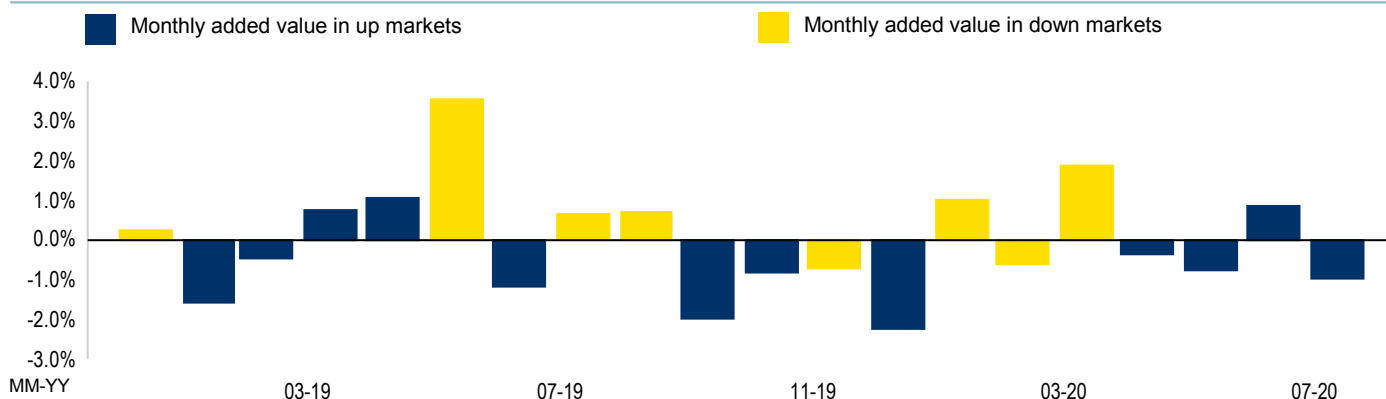
**Top 5 contributors**  
(for the month)

|                             | Beginning weight | Security return | Security contribution |
|-----------------------------|------------------|-----------------|-----------------------|
| Taiwan Semiconductor Mfg    | 5.1%             | 36.3            | 1.87                  |
| Alibaba Group Holding Ltd   | 4.9%             | 16.4            | 0.80                  |
| Mahindra & Mahindra Ltd     | 3.4%             | 20.5            | 0.70                  |
| B3 SA - Brasil Bolsa Balcao | 3.1%             | 20.8            | 0.64                  |
| Mediatek Inc                | 2.7%             | 21.4            | 0.57                  |

**Bottom 5 contributors**  
(for the month)

|                            | Beginning weight | Security return | Security contribution |
|----------------------------|------------------|-----------------|-----------------------|
| President Chain Store Corp | 4.1%             | (5.3)           | (0.22)                |
| NCSOFT Corp                | 2.5%             | (8.4)           | (0.21)                |
| Largan Precision Co Ltd    | 3.2%             | (6.1)           | (0.20)                |
| Credicorp Ltd              | 2.2%             | (4.9)           | (0.11)                |
| AIA Group Ltd              | 3.2%             | (3.1)           | (0.10)                |

**Value added chart**



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

**Important Risk Considerations:**

|   |  |
|---|--|
| <b>Currency Risk:</b>                         | 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.  |
| <b>Currency Hedging Risk:</b>                 | Hedging currency risks may protect investors against a decrease in the value of the Reference Currency relative to the Hedged Share Class, but it may also preclude investors from benefiting from an increase in the value of such currencies. All costs and gains/losses of hedging transactions are borne by the relevant Hedged Share Classes. |
| <b>Derivative Risk:</b>                       | 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.  |
| <b>Emerging Markets Risk:</b>                 | The price of emerging market securities is subject to higher risk of price fluctuation due to possible lack of adequate political, economic, legal, trading liquidity structures and relatively lower liquidity.   |
| <b>International Investment Risk:</b>         | 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.   |
| <b>Large Shareholder Risk:</b>                | Investors holding a large portion of issued and outstanding shares of a Sub-Fund are likely to incur transaction costs in case of redemptions.   |
| <b>Liquidity Risk:</b>                        | Under highly volatile markets, securities may not be sold as quickly or easily, which could have an influence on meeting redemption requests on demand.  |
| <b>Market Risk:</b>                           | 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.   |
| <b>Shanghai-Hong Kong Stock Connect Risk:</b> | Investments made through Stock Connect may be subject to greater risk factors to comply with Stock Connect rules and counterparty risks with respect to ChinaClear.  |

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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.

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