

RBC Emerging Markets Foreign Exchange Fund



Investment objective

To provide total returns associated with those of emerging market currencies and short-term interest rates and to provide total returns comprised of income and modest capital growth. The fund invests primarily in short-term Canadian money market instruments and foreign exchange forward contracts on emerging market currencies.

Fund details

Series	Load structure	Currency	Fund code
D	No Load	CAD	RBF1406

Inception date	July 2015
Total fund assets \$MM	1,373.4
Series D NAV \$	9.51
Series D MER %	1.10

Income distribution	Quarterly
Capital gains distribution	Annually
Sales status	Open
Minimum investment \$	500
Subsequent investment \$	25
Risk rating	Low to Medium
Fund category	Emerging Markets Fixed Income

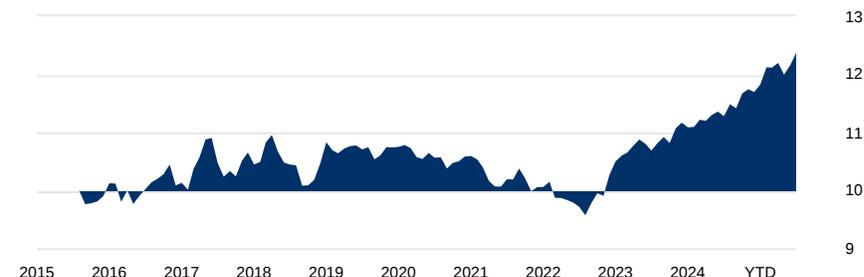
Benchmark

100% JPMorgan Emerging Local Markets Index Plus (CAD)

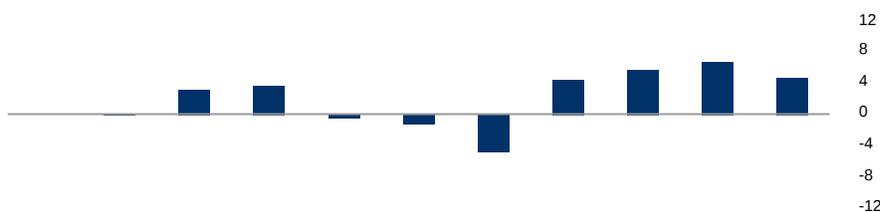
Performance analysis for Series D as of June 30, 2025

Growth of \$10,000

Series D \$12,372



Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
—	0.1	3.1	3.7	-0.7	-1.5	-5.0	4.4	5.6	6.7	4.6	Fund
—	4 th	3 rd	1 st	4 th	4 th	3 rd	1 st	4 th	2 nd	1 st	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
1.8	1.4	4.6	9.7	8.4	3.2	—	2.2	Fund
3 rd	3 rd	1 st	1 st	2 nd	1 st	—	—	Quartile
49	48	48	48	43	29	—	—	# of funds in category

Portfolio analysis as of June 30, 2025

Asset mix



	% Assets
● Cash	98.7
● Fixed income	1.3
● Canadian equities	0.0
● U.S. equities	0.0
● European equities	0.0
● Asia-Pacific equities	0.0
● Emerging markets equities	0.0

Geographic allocation	%
Asia	56.1
Eastern Europe, Middle East & Africa	24.9
Latin America	18.9
Developed Markets	0.1

Portfolio analysis continued as of June 30, 2025

Top 25 countries	% Assets
Mexico	10.5
South Korea	10.4
India	9.7
China	9.6
Singapore	7.3
Taiwan	6.0
Brazil	5.7
Poland	5.2
Czech Republic	5.2
Turkey	5.0
Malaysia	4.6
Thailand	4.0
Indonesia	3.7
Hungary	3.4
South Africa	3.0
Romania	1.7
Chile	1.5
Israel	1.3
Colombia	0.9
Philippines	0.7
Peru	0.2
Canada	0.0
US	0.0
Switzerland	0.0
Total % of top 25 countries	100.0
Total number of countries	24

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	07-2023	13.0	06-2025	8.4	06-2025	3.2	—	—
Lowest	07-2022	-6.1	07-2022	-3.8	05-2022	-2.1	—	—
Average	—	2.2	—	1.2	—	0.7	—	—
No. of periods	—	108	—	84	—	60	—	—
% positive	—	59.3	—	67.9	—	73.3	—	—

[†]Highest/lowest returns (%) is based on data since inception of the fund.

Distributions(\$)/unit*	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Interest	—	0.46	0.41	—	—	0.02	0.43	0.03	0.35	0.31	0.37
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.11	0.46	0.41	—	—	0.02	0.43	0.03	0.35	0.31	0.37

*Income type characterization and foreign taxes paid for the previous year, are reported at or around January month-end. Distributions reported are for the same series as the performance analysis. For distributions on other series please visit rbcam.com/funds.

Portfolio manager(s)**David Nava**

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Disclosure

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If provided graphs are only used to illustrate the effects of the compound growth rate and do not reflect future values of any fund or returns on investment of any fund. Growth of \$10K chart shown represents a hypothetical investment of the Fund over the last 10 years, or from the last day of the since inception month for funds with less than 10 years performance history. The chart assumes reinvestment of all distributions and is net of fees.

MER (%) is based on actual expenses reported in the fund's most recent Semi-Annual or Annual Management Report of Fund Performance, expressed on an annualized basis. Net asset figures include all series of a fund. Fund category is determined by the Canadian Investment Funds Standards Committee (CIFSC).

Quartile rankings and equity style box information are determined by Morningstar Research Inc., an independent research firm. Quartile rankings are comparisons of the performance of a fund to other funds in the applicable Fund category and are subject to change monthly. The quartiles divide the data into four equal segments expressed in terms of rank (1, 2, 3 or 4). The Morningstar Equity Style Box™ is a nine-square grid that illustrates the investment style of a security. Morningstar information contained herein is proprietary to Morningstar and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. © 2025 Morningstar Research Inc.

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