

RBC India Equity Fund (US\$)



Investment objective

The fundamental investment objective of this Fund is to provide long-term capital growth by investing primarily in a diversified portfolio of equity and equity-related securities of publicly traded companies registered, or with an official listing, on a stock exchange in India, as well as investing in securities of public companies based outside of India that have a significant business or investment link with India.

Fund details

Series	Load structure	Currency	Fund code
F	No Load	USD	RBF1856

Inception date February 2022

Total fund assets \$MM 15.5

Series F NAV \$ 8.78

Series F MER % 1.94

Income distribution Annually

Capital gains distribution Annually

Sales status Open

Minimum investment \$ 500

Subsequent investment \$ 25

Risk rating High

Fund category Geographic Equity

Benchmark

100% MSCI India Total Return Net Index

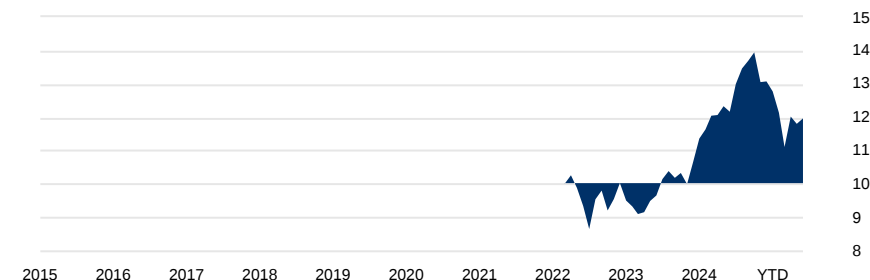
Notes

Management of this Fund transitioned to RBC Global Asset Management Inc. on April 17, 2025, and the Fund was renamed and portfolio sub-advisor changed.

Performance analysis for Series F as of May 31, 2025

Growth of \$10,000

Series F \$11,961



Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
—	—	—	—	—	—	—	—	19.6	12.5	-6.3	Fund
—	—	—	—	—	—	—	—	—	—	—	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
1.4	7.7	-8.5	-1.6	8.6	—	—	3.3	Fund
—	—	—	—	—	—	—	—	Quartile
—	—	—	—	—	—	—	—	# of funds in category

Portfolio analysis as of May 31, 2025

Asset mix



	% Assets
● Cash	0.3
● Fixed income	0.0
● Canadian equities	0.0
● U.S. equities	0.0
● European equities	0.0
● Asia-Pacific equities	0.0
● Emerging markets equities	99.7

Equity style

	Value	Blend	Growth
Large	1	49	44
Mid	0	5	1
Small	0	0	0

Weight %

- > 50
- 25-50
- 10-25
- 0-10

Equity characteristics

Dividend yield (%)	1.1
Price to earnings ratio (forward)	23.1
Price to book ratio	3.7
Weighted average market capitalization (\$Bn)	66.3

Portfolio analysis continued as of May 31, 2025

Top 10 holdings	% Assets
iShares MSCI India ETF	99.7
Total % of top 10 holdings	99.7

Equity sector allocation	%
Financials	29.8
Consumer Discretionary	12.6
Information Technology	9.9
Industrials	9.2
Energy	9.0
Materials	7.6
Consumer Staples	6.4
Health Care	5.6
Communication Services	4.6
Utilities	3.7
Real Estate	1.6

Top equity geographic allocation	%
India	100.0

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	09-2024	35.1	05-2025	8.6	—	—	—	—
Lowest	03-2023	-10.8	02-2025	3.5	—	—	—	—
Average	—	13.6	—	6.0	—	—	—	—
No. of periods	—	28	—	4	—	—	—	—
% positive	—	75.0	—	100.0	—	—	—	—

[†]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	—	—	—	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	—	—	—	—	—	—	—	—	—	—	—

*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 rbcgam.com/funds.

Portfolio manager(s)

Mayur Nallamala

Managing Director, Chief Executive Officer & Head of Asian Equities
RBC Global Asset Management (Asia) Limited

Derek Au

Portfolio Manager, Asian Equities
RBC Global Asset Management (Asia) Limited

Disclosure

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Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus or Fund Facts document before investing. Except as otherwise noted, the indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. The rates of return for periods of less than one year are simple rates of return. Mutual funds are not guaranteed or covered by the Canadian Deposit Insurance Corporation or by any other government deposit insurer. For funds other than money market funds, unit values change frequently. For money market funds, there can be no assurances that the fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment in the fund will be returned to you. Past performance may not be repeated.

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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 (%) for RBC Funds, PH&N Funds and BlueBay Funds is based on actual expenses for the preceding calendar year or most recent half-year period ended June 30 expressed on an annualized basis, depending on availability of data at the time of publication. 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.

The information reported in Portfolio Analysis is subject to change and is based on data available to RBC GAM Inc. as of the date of this report. Portfolio characteristics are gross of fees. Equity and fixed income characteristics for balanced funds/portfolio solutions are reported based on the respective equity or fixed income portion of the portfolio.

Series H and Series I units are not available for purchase by new investors. Existing investors who hold Series H or Series I units can continue to make additional investments into the same series of the funds they hold.

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