

RBC Emerging Markets Multi-Strategy Equity Fund (US\$)



Investment objective

To provide long-term capital growth. The fund invests primarily in units of other mutual funds managed by RBC GAM or an affiliate of RBC GAM (called the underlying funds), emphasizing mutual funds that invest in equity securities of companies located or active in emerging markets.

Fund details

Series	Load structure	Currency	Fund code
D	No Load	USD	RBF6505

Inception date	August 2018
Total fund assets \$MM	879.7
Series D NAV \$	11.66
Series D MER %	1.35

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

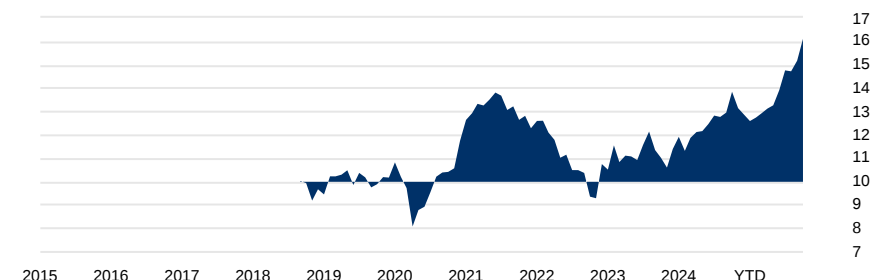
Benchmark

100% MSCI Emerging Markets Total Return Net Index (USD)

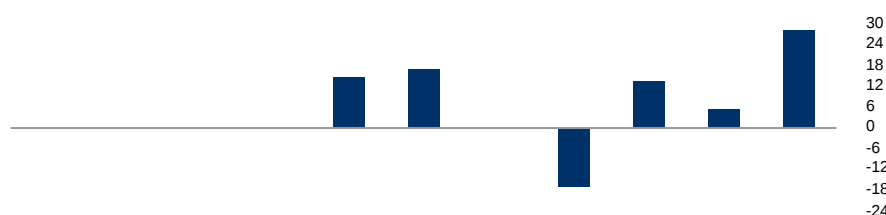
Performance analysis for Series D as of September 30, 2025

Growth of \$10,000

Series D \$16,098



Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Fund
—	—	—	—	14.6	16.9	-0.3	-16.6	13.4	5.7	28.0	Fund

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
6.2	9.2	22.8	16.4	19.9	9.1	—	7.2	Fund

Portfolio analysis as of September 30, 2025

Asset mix



	% Assets
Cash	0.7
Fixed income	0.0
Canadian equities	0.0
U.S. equities	1.5
European equities	5.1
Asia-Pacific equities	4.6
Emerging markets equities	88.1

Equity style

	Value	Blend	Growth
Large	14	32	34
Mid	3	9	5
Small	1	1	1

Weight %

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

Equity characteristics

Dividend yield (%)	2.1
Price to earnings ratio (forward)	14.0
Price to book ratio	2.3
Weighted average market capitalization (\$Bn)	208.8

Portfolio analysis continued as of September 30, 2025

Top 25 holdings	% Assets	Equity sector allocation	%	Top equity geographic allocation	%
RBC Emerging Markets Equity Focus Fund - Series O	36.4	Financials	26.7	China	22.3
RBC Emerging Markets Dividend Fund - Series O	32.1	Information Technology	25.3	Taiwan	18.0
RBC Emerging Markets Equity Fund - Series O	21.7	Consumer Discretionary	17.1	India	14.2
RBC Emerging Markets Small-Cap Equity Fund - Series O	9.9	Consumer Staples	9.5	South Korea	10.6
		Industrials	6.0	United Kingdom	5.1
		Communication Services	5.8	Brazil	5.1
		Materials	4.7	South Africa	4.9
		Real Estate	3.5	Hong Kong	4.6
		Health Care	1.8	Mexico	3.3
		Utilities	0.4	Indonesia	1.8
		Energy	0.0		
		Unclassified	-0.7		
Total % of top 25 holdings	100.1				

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2021	64.5	09-2025	19.9	03-2025	10.2	—	—
Lowest	10-2022	-27.6	01-2024	-4.4	01-2024	2.1	—	—
Average	—	6.8	—	3.9	—	5.5	—	—
No. of periods	—	74	—	50	—	26	—	—
% positive	—	64.9	—	72.0	—	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	—	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.14	0.14	0.14	0.10	0.09	0.15	0.12	—	—	—
Foreign taxes paid	—	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	—	—	—
Capital gains	—	—	—	—	0.32	—	—	0.32	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.00	0.12	0.12	0.13	0.40	0.07	0.13	0.42	—	—	—

*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)

Philippe Langham

Managing Director and Senior Portfolio Manager, Head Of Emerging Market Equities
RBC Global Asset Management (UK) Limited

Laurence Bensafi

Managing Director and Portfolio Manager, Deputy Head of Emerging Market Equities
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Disclosure

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The fund profile is provided for informational purposes only. Particular investments and/or trading strategies should be evaluated relative to each individual's investment objectives. The information contained in the fund profile is not, and should not be construed as, investment or tax advice. You should not act or rely on the information contained in the fund profile without seeking the advice of an appropriate professional advisor.

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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 BoxTM 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 indicated. 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.

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