

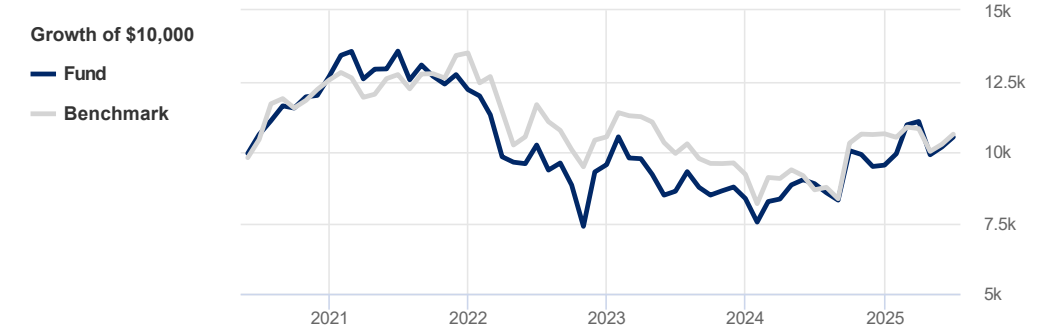
RBC China Equity Fund Series A (RBF1452)

Benchmark Dow Jones China Broad Market Index (C\$)

Printed on August 5, 2025

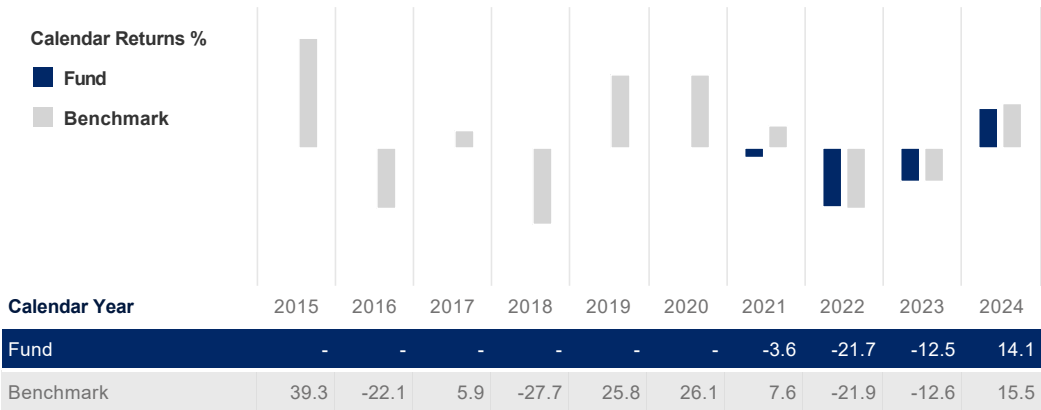
Performance Analysis

June 30, 2025



Trailing Returns %	YTD	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	S. Incep*
Fund	10.4	3.5	-5.0	10.4	18.5	0.9	-0.2	-	0.9
Benchmark	-0.1	3.5	-1.8	-0.1	22.7	-3.1	0.4	-3.2	7.4
Value Added	10.6	0.0	-3.1	10.6	-4.1	4.0	-0.5	-	-6.5

*Simulated performance since inception on April 27, 2020



Investment Objective

To provide long-term capital growth. The fund invests primarily in equity securities of companies located in or with significant business interests in China.

Statistics

June 30, 2025

	Fund	Benchmark
Annualized Standard Dev	27.8%	26.1%
Fixed Income	Fund	Benchmark
YTM	-	-
Credit Quality	-	-
Average Maturity	-	-

Risk Rating

June 30, 2025

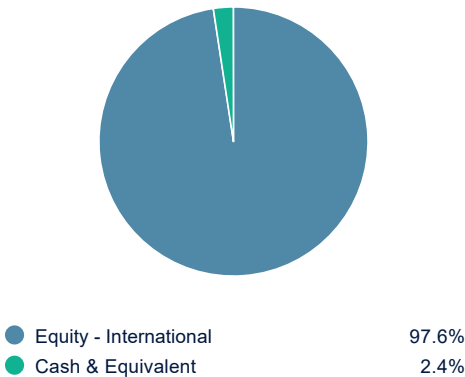
Low	Medium	High
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The chart above shows the volatility level of the fund (based on standard deviation of the fund's total returns since inception).

Portfolio Allocations

December 31, 2024

Asset Allocations



Sector Allocations

Sensitive	62.8%
Technology	40.9%
Industrial Goods	12.3%
Consumer Services	9.2%
Energy	0.4%
Cyclical	19.3%
Financial Services	9.3%
Basic Material	6.8%
Real Estate	3.2%
Defensive	18.0%
Consumer Goods	13.3%
Cash & Equivalent	2.4%
Health Care	2.3%

Top Holdings

Top Holdings	% Assets
Tencent Holdings Ltd - Common	9.93%
Meituan - Common	7.07%
Contemporary Amperex Technology Co Ltd - Comn CI A	4.72%
Alibaba Group Holding Ltd - Common	4.37%
Ping An Insurance Grp Co of China Ltd - Commn CI H	4.33%
Naspers Ltd - Common CI N	3.91%
Ningbo Orient Wires & Cables Co Ltd - Common CI A	3.54%
Pinduoduo Inc - ADR	3.47%
Jinan Shengquan Group Share Holding Co Ltd - Class A Shares	3.45%
Trip.com Group Ltd - Common	2.96%
Total percentage of top 10 holdings	47.75%
Total number of holdings	67