Dear Intermediary, Advisor and Platforms:

As promoter of RBC Funds (Lux) (the “Fund”), we are writing to you to provide information on the Key Investor Information Document (“KIID”). The KIID is a pre-contractual information document that replaced the Simplified Prospectus on 1 July 2012. This initiative was implemented by the European Commission’s UCITS IV Directive (the “Directive”). The KIID is a regulatory requirement, and it is necessary that you understand your obligations and what you can expect from RBC Global Asset Management Inc. as promoter of the Fund.

This communication is relevant to those involved in or intending to distribute RBC Funds (Lux).

Below is a list of questions and answers that are intended to address queries relating to the KIID and the obligations of product providers and intermediaries.

Please be advised that this document is for guidance and information purposes only. This is not intended to constitute, and should not be construed as, legal advice. You are advised to seek independent professional advice in relation to your regulatory obligations under the Directive.

1) What is the purpose of the KIID?

The KIID is a two-page pre-contractual (pre-sales) document which replaces the Simplified Prospectus. The KIID contains concise descriptions of key fund information in plain-language, including:

- A description of the Fund’s investment objectives and policy
- A risk/reward profile of the Fund, including guidance and a numerical rating
- Costs and associated Charges
- Presentation of past performance
- General practical information about the Fund

2) When did RBC Funds (Lux) replace the Simplified Prospectus with KIID for existing share classes?

RBC GAM produced the KIIDs in respect of existing share classes of the Fund on 29 June 2012, and a KIID is produced for each new share class that is launched going forward.

The Fund is also registered in Switzerland; therefore, a separate version of the KIID for each existing share class registered in Switzerland that complies with Swiss requirements is made available.

3) In what format/medium do intermediaries have to provide the KIID to investors?
The KIID must be provided to investors either in a paper format or via a durable medium, easily replicable on paper. Although investors may request a format other than paper (i.e., electronic format) or specifically consent to receive a KIID via a website, they have the right to request a paper copy. Intermediaries need to be aware of their detailed requirements relating to providing the KIID in a durable medium and we recommend that intermediaries seek legal advice in relation to complying with these requirements. The KIID can also be provided on a website, but only where the website conditions set out in the Directive are met.

4) How will RBC Funds (Lux) make the KIID available to intermediaries?

- On the Fund’s website www.rbcgam.lu, and
- Electronically via email as requested

In addition, the most up-to-date version will always be provided on request by your sales contact at RBC GAM. It is the responsibility of the intermediary/advisor/platform, at the point of sale, to ensure they have downloaded or obtained the most recent KIID and provided it to the investor.

5) What are the intermediaries’ responsibilities in relation to the KIID?

Intermediaries remain responsible for complying with local rules and regulations in relation to the recommendation of our products, including the provision of information.

Specifically, in relation to distribution of the KIID, intermediaries must (as required under the Directive), provide, free of charge, the relevant up-to-date KIID to investors or potential investors in good time and prior to any investment being made. Intermediaries will also continue to be expected to provide investors with any other information as required by local rules and regulations.

6) Will a KIID be produced for each individual share class of each sub-fund?

Yes, for all UCITS sub-fund share classes. However, in some cases one KIID is produced to represent multiple share classes that are offered in different countries.

7) Will KIIDs be available in languages other than English?

In general, each share class of each sub-fund will have a separate KIID and this will be translated into at least one official language for countries where we are required to provide translated versions pursuant to regulatory requirements and where the share class is publicly available.

8) What will RBC GAM provide?

RBC GAM will provide and maintain the KIIDs and provide them to intermediaries upon request. We will ensure that up-to-date and easily accessible versions of the KIID will be available on the Fund’s website.

9) How frequently will the KIIDs be updated?
RBC GAM is required to update each KIID within the first 35 business days of each calendar year end. We will also monitor the content and will update the KIIDs, where relevant, in the event of any material changes. Examples of such events would include relevant changes to the Prospectus, such as fee changes or name changes, and also changes to the volatility-based risk indicator.

10) Will investors be notified of update made to the KIID?

No, as the KIID is only a pre-contractual document there is no requirement to notify investors of updates. However, relevant changes to the sub-funds themselves (which may require an update of the KIID) will continue to be notified to investors in accordance with existing rules and regulations.

11) Will intermediaries be notified of update made to the KIID?

There is no obligation to notify intermediaries of updates made to the KIID. If requested, intermediaries may receive e-mail alerts of relevant KIID document update. Intermediaries should contact their relevant contact if they would like to be notified by e-mail.

12) How will intermediaries know that they are using the most up-to-date KIID?

The most up-to-date KIID will always be available on the following website at www.rbcgam.lu.

In addition, the most up-to-date version of a KIID will be provided on request from your sales contact at RBC GAM. It is the responsibility of the intermediary, at the point of sale, to ensure they have downloaded or obtained the most recent KIID and provided it to the customer.