

RBC Funds (Lux)
Société d'Investissement à Capital Variable
14, Porte de France
L-4360 Esch-sur-Alzette
R.C.S. Luxembourg B.148.411
(the "Fund")

Notice to the Shareholders of
RBC Funds (Lux) – Emerging Markets Equity Fund
(the "Sub-Fund")

Dear Shareholder:

Please be advised that effective 1 February 2017, the operating and administrative expenses cap in respect of each of Class A, Class B and Class O Shares of the Sub-Fund will be reduced, thereby reducing the respective total expense ratio. Please note that there are no changes to the management fees in respect of Class A, Class B or Class O Shares:

Share Class	Operating Expenses (%)		Total Expense Ratio (%)	
	Current	1 February 2017	Current	1 February 2017
A	Up to 0.40	Up to 0.30	Up to 2.30	Up to 2.20
B	Up to 0.40	Up to 0.30	Up to 1.35	Up to 1.25
O	Up to 0.25	Up to 0.20	Up to 1.10	Up to 1.05

Luxembourg, 13 January 2017

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