

**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**

**Notice to the Shareholders of the  
RBC Funds (Lux) - Canadian Equity Value Fund  
(the "Sub-Fund")**

Dear Shareholder:

Please be advised that effective 1 January 2018, the management fees 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 cap to the rates below. Please note that there are no changes to the operating and administrative expenses:

Share Class	Management Fee (%)		Total Expense Ratio (%)	
	Current	1 January 2018	Current	1 January 2018
A	Up to 1.50	Up to 1.35	Up to 1.80	Up to 1.65
B	Up to 0.75	Up to 0.60	Up to 1.05	Up to 0.90
O	Up to 0.65	Up to 0.50	Up to 0.75	Up to 0.60

Luxembourg, 1 December 2017

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