

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)
(the "Fund")

Dear Shareholder:

The board of directors of the Fund (the "**Board of Directors**") is writing to inform you of certain changes it is making to the Fund and its prospectus (the "**Prospectus**").

- Sub-section "**4.2 Class Description, Eligibility for Shares, Minimum Subscription and Holding Amounts**" of the Prospectus has been amended to include Class B1 and Class O1 Shares under the sub-heading "Classes Available and Eligibility for Shares", which Shares are available for investment by any individual or legal entity (in the case of Class B1) or institutional investors (in the case of Class O1) who in either case are clients of the Investment Manager or its affiliates who meet the minimum investment criteria established from time to time and who, at the time the relevant subscription order is received, have an agreement covering the charging structure relevant to the clients' investments in such Shares.
- Section "**10. Taxation**" of the Prospectus has been amended to add new sub-section "**10.11 Additional Information for German Tax Resident Investors**" to reflect the qualification of certain Sub-Funds as "Equity Funds" within the meaning of Sec. 2 (8) of the German Investment Tax Act.
- Each Sub-Fund profile in "**Appendix 1 – The Equity Sub-Funds**", "**Appendix 2 – The Bond Sub-Funds**" and "**Appendix 3 – The Allocation Sub-Funds**" of the Prospectus has been amended to include reference to Class B1 and Class O1 Shares under each sub-section therein entitled "Classes of Shares, Fees and Expenses" and "Minimum Subscription and Holding Amounts".

The above changes will be reflected in an updated Prospectus dated December 2018.

The updated Prospectus is available at the registered office of the Fund and online at www.rbcgam.lu.

Capitalised terms used in this notice shall have the same meaning ascribed to them in the Prospectus unless the context otherwise requires.

Should you have any questions in relation to the above, please contact the Fund at the address above.

Yours faithfully,

Luxembourg, 17 December 2018

The Board of Directors of RBC Funds (Lux)