

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**")

**Amending notice to the shareholders
of the previous notice to shareholders dated 1 December 2020**

Dear shareholder,

The board of directors of the Fund wishes to inform you (the "**Investor**") about certain outsourcing arrangements implemented by our central administrator, RBC Investor Services Bank S.A. ("**RBC IS**"), which renders amongst other services transfer agency services. Under these arrangements, RBC IS may be required to disclose and transfer personal and confidential data about you and, as the case may be, individuals related to you (the "**Related Individuals**") to other entities in the RBC Group or to third-party sub-contractors (together the "**Sub-contractors**") (the "**Data Transfer**").

In this letter (the "**Notification Letter**"), we provide the Investor with relevant information about the context and extent of the Data Transfer.

Due to a change of position of the Luxembourg regulator, the *Commission de Surveillance du Secteur Financier* (the "CSSF**"), this Notification Letter supersedes the previous letter posted to the website of the Fund dated 1 December 2020.**

1. PURPOSE OF THE NOTIFICATION LETTER

Both the Luxembourg legislator and the CSSF, have imposed additional requirements on (among others) Luxembourg credit institutions, such as RBC IS for them to be able to lawfully share personal and confidential data of the Fund and the Investors with Sub-contractors. The personal and confidential data in question include (but is not limited to) the Investor's or the Related Individuals' identification data and documents (notably first name, last name, telephone number and email address, national identifiers such as passport number, identification code, tax identification number or national insurance numbers and personal features such as date and country of birth, as applicable), account information, contractual and other documentation and transactional information of the Investors (the "**Confidential Information**").

As a result, and in order to allow the transfer of Confidential Information as part of the Data Transfer to Sub-contractors, the Fund needs to inform its Investors prior to the Data Transfer through appropriate means.

2. PURPOSE AND FEATURES OF THE DATA TRANSFER

The outsourcing arrangements implemented by RBC IS, and the resulting Data Transfer to Sub-contractors, are necessary to enable RBC IS to provide its services with the expected level of performance, efficiency and quality to the Fund and, indirectly, its Investors.

A description of the purposes of the relevant outsourcing arrangements set-up by RBC IS, the Confidential Information that may be transferred to Sub-contractors thereunder, as well as the country where those Sub-contractors are located is set out in the Annex 1 appended to this Notification Letter.

The Sub-contractors may not be subject to Luxembourg professional secrecy obligations and the professional secrecy obligations applicable to them (if any) may be less stringent than the Luxembourg professional secrecy legislation. This being noted, RBC IS is legally bound to, and has committed to the Fund that it will, only enter into outsourcing arrangements with Sub-contractors which are either subject to professional secrecy obligations by application of law or which will be contractually bound to comply with strict confidentiality rules.

RBC IS further committed to the Fund that it will take reasonable technical and organisational measures to ensure the confidentiality of the Confidential Information subject to the Data Transfer and

to protect Confidential Information against unauthorised processing. Confidential Information will therefore only be accessible to a limited number of persons within the relevant Sub-contractor, on “a need to know” basis and following the principle of the “least privilege”. Unless otherwise authorised/required by law, or in order to comply with requests from national or foreign regulatory or law enforcement authorities, the relevant Confidential Information will not be transferred to entities other than the Sub-contractors.

3. DATA PROTECTION ASPECTS

The Investor’s rights, with regards to the processing of their personal data, as defined and described in the Prospectus, are fully applicable to the Data Transfer to the extent relevant. The Investor may obtain a copy of the Prospectus upon request.

The Investor hereby undertakes that, where Confidential Information relating to Related Individuals, such as representatives, contact persons, directors, beneficial owners or other natural persons relating to the Investor are subject to the Data Transfer, such persons must be provided with the information contained in this Notification Letter as well as with the Fund’s privacy notice. The privacy notice may be updated from time to time and Investors will be informed of any substantial changes to the privacy notice.

The Investor acknowledges that the Confidential Information will be held by the Sub-contractors following the Data Transfer, and may therefore be subject to data processing by them.

From a data protection law perspective, the transfer of personal data will not be based on consent, but on the legal grounds specified in the Fund’s privacy notice.

4. QUESTIONS IN RELATION TO THE NOTIFICATION LETTER

Should you have any questions in relation to this Notification Letter, please contact rbcgamukclients@rbc.com.

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The Data Transfer will be reflected in an updated Prospectus dated March 2021 which will be available at the registered office of the Fund and online at www.rbcgam.lu.

Yours faithfully,

The Board of directors of RBC Funds (Lux)

21 January 2021

ANNEX 1

OUTSOURCED ACTIVITIES

Type of Confidential Information transmitted to Sub-contractors	Country where the Sub-contractors are established	Nature of the outsourced activities
Confidential Information (as defined in the Notification Letter)	Belgium Canada Hong Kong India Ireland Jersey Luxembourg Malaysia Poland Singapore United Kingdom United States of America	<ul style="list-style-type: none"> • Transfer agent/ shareholders services (incl. global reconciliation) • Treasury and market services • IT infrastructure (hosting services, including cloud services) • IT system management / operation Services • IT services (incl. development and maintenance services) • Reporting • Investor services activities