

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

NOTICE TO SHAREHOLDERS

Dear shareholder,

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

- Section “**2. Management and Administration**” has been amended in order to reflect the recent departure of Ms. Siu-Wai Ng from the Board and the co-optation of Ms. Anne-Sophie Girault in replacement.
- Section “**10.11 Additional Information for German Tax Resident Investors**” has been amended to include the following additional Sub-Funds that will qualify as “Equity Funds” in the meaning of sec. 2 para 6 German Investment Tax Act:
 - RBC Funds (Lux) – Global Equity Leaders Fund
 - RBC Funds (Lux) – U.S. Equity Focus Fund
 - RBC Funds (Lux) – China Equity Fund
- Section “**8.1 Investment Policies of the Sub-Funds**” and “**Appendix 3 – The Allocation Sub-Fund**” has been amended with regard to the update by the *Commission de Surveillance du Secteur Financier* (the Luxembourg regulator) of its Frequently Asked Questions on the Luxembourg law of 17 December 2010 on undertakings for collective investment, as amended, applicable to the Fund, and notably the meaning of “*ancillary liquid assets*” within the context of the UCITS framework.
 - It is now clarified that “*ancillary liquid assets*” means “*bank deposits at sight, such as cash held in current accounts with a bank accessible at any time*”.
 - Moreover, it is now said that the sub-funds of the Fund may hold liquid assets being bank deposits (excluding bank deposits at sight), money market instruments, or money market funds.
 - Finally, the investment policy of RBC Funds (Lux) – Growth Portfolio now mentions that the reference “*ancillary liquid assets*” should be construed within the meaning of the Prospectus.
- **Appendix 4 – Disclosures related to Sub-Funds which promote environmental or social characteristics** now discloses the standard disclosures from the draft “Regulatory Technical Standards” (level 2) of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector, as amended (“**SFDR**”), as amended. Such Regulatory Technical Standards must be implemented in the Prospectus by the end of 2022 and focus on the content, methodologies, and presentation of disclosures under the SFDR.

Such revised “**Appendix 4**” includes standard information for each relevant sub-fund in the context of SFDR, among others, (i) what environmental and/or social characteristics are promoted, (ii) the planned asset allocation, (iii) whether it takes into account principal adverse impacts on sustainability factors, (iv) etc.

The new wordings in respect of each sub-fund will not entail any change to the investment universe in which they already invest, nor the way the portfolios are managed, and will not result in the sub-funds

investing in different assets than those they currently invest in. In addition, the overall risk profile of the sub-funds also will not change due to the additional wordings.

- The “**Appendix 1 – The Equity Sub-Funds**” has been amended as follows with respect to the following sub-funds:
 - RBC Funds (Lux) – Emerging Markets Value Equity Fund;
 - RBC Funds (Lux) – Japan Ishin Fund;
 - RBC Funds (Lux) – Asia ex-Japan Equity Fund; and
 - RBC Funds (Lux) – China Equity Fund.
(the “**Sub-Funds**”).

The Board has resolved to convert the Sub-Funds into “article 8 products” within the meaning the SFDR.

“Article 8 products” are financial products that promote, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies in which the investments are made follow good governance practices.

Consequently, the supplements of the Sub-Funds have been updated and further information can be found under “**Appendix 4 – Disclosures related to Sub-Funds which promote environmental or social characteristics**”.

Should you be a shareholder of the New Article 8 Sub-Funds and disagree with the changes made to them, you may redeem or convert your investments free of charge as from the date of this notice until 15 July 2022.

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The above changes will be reflected in an updated Prospectus which will be available at the registered office of the Company and online at www.rbcgam.lu.

Should you have any questions in relation to the above, please contact the Company at the address first above-mentioned.

Yours faithfully,

Luxembourg, 15 June 2022

The board of directors of RBC Funds (Lux)