

**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 the shareholders of the**  
RBC Funds (Lux) – Asia ex-Japan Equity Fund  
RBC Funds (Lux) – Emerging Markets Equity Focus Fund  
RBC Funds (Lux) – Emerging Markets Equity Fund  
RBC Funds (Lux) – Emerging Markets ex-China Equity Fund  
RBC Funds (Lux) – Emerging Markets Small Cap Equity Fund  
RBC Funds (Lux) – Emerging Markets Value Equity Fund  
(the "**Sub-Funds**")

Dear shareholder,

The board of directors of the Fund (the "**Board of Directors**") wishes to inform you about a change in the net asset value ("**NAV**") policy in respect of Indian securities held by the Sub-Funds. Effective as of 26 October 2021, and on a monthly or more frequent basis going forward, the Sub-Funds will accrue estimated unrealized Indian capital gains tax ("**ICGT**") on holdings in Indian securities. Previously, the Sub-Funds' policy was to accrue ICGT only once the unrealized ICGT met a *de minimis* threshold of a Sub-Fund's assets under management.

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The above change is effective as from 26 October 2021.

Capitalized 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 first above-mentioned.

Yours faithfully,

**Board of Directors**

Luxembourg, 1 November 2021

The Board of Directors