

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")

Notice to the Shareholder

Dear shareholder,

We are writing to you as a shareholder in one or more of the share classes of the RBC Funds (Lux) – Emerging Markets Value Equity Fund listed below.

We regularly review our fees to ensure that they remain appropriate and competitive. Following such a review, we have decided to formally reduce the fees as of 1st of July 2021 (the "**Effective Date**"), as follows:

Share Class	Management Fee (%)		Operating Expenses (%)		Total Expense Ratio (%)	
	Prior to Effective Date	As of Effective Date	Prior to Effective Date	As of Effective Date	Prior to Effective Date	As of Effective Date
A	Up to 1.90	Up to 1.60	Up to 0.45	Up to 0.30	Up to 2.35	Up to 1.90
B	Up to 0.95	Up to 0.85	Up to 0.45	Up to 0.30	Up to 1.40	Up to 1.15
B1	Up to 0.95	Up to 0.85	Up to 0.45	Up to 0.30	Up to 1.40	Up to 1.15
O	<i>Up to 0.85 (No change)</i>	<i>Up to 0.85 (No change)</i>	Up to 0.30	Up to 0.20	Up to 1.15	Up to 1.05
P	<i>Up to 0.85 (No change)</i>	<i>Up to 0.85 (No change)</i>	Up to 0.30	Up to 0.20	Up to 1.15	Up to 1.05

Luxembourg, 25 June 2021

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