



KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

RBC Funds (Lux) - U.S. Investment Grade Corporate Bond Fund

Class O (dist) - USD ISIN LU0619788440

A sub-fund of RBC Funds (Lux)

Management Company: Dexia Asset Management Luxembourg S.A.

Objectives and Investment Policy

The Fund aims to grow the amount you originally invested, by investing in investment grade corporate fixed income securities, issued in the U.S. and denominated in U.S. currency.

The Fund primarily invests in investment grade corporate bonds of issuers in the U.S. market that will pay interest in U.S. dollars. However, it may invest a small portion of its assets in non-U.S. issuers or in U.S. government securities or U.S. government and municipal bonds.

The Fund may use derivatives (such as options, futures, forwards and swaps) to achieve the investment objective and

to reduce risk or manage the Fund more efficiently.

For full details of the investment objective and policy of the Fund, please refer to the prospectus.

If you hold shares in this share class, we expect that any income generated by the fund will be paid out to you either on a quarterly or semi-annual basis. The payment will be made in the form of cash or re-invested in additional shares of the Fund.

You can buy and sell shares every day which is a business day in Luxembourg, subject to the terms in the prospectus.

Risk and Reward Profile

Lower risk			Higher risk			
Typically lower rewards			Typically higher rewards			
1	2	3	4	5	6	7

The Risk and Reward Indicator table shows where the Class ranks in terms of its potential risk and return. The higher the rank the greater the potential reward but the greater the risk of losing money. The table uses a standard calculation method that is used by all companies who offer such funds within the European Union. Please note that the lowest category does not mean a risk-free investment.

The shaded area in the table above shows the Class's ranking based on the Synthetic Risk and Reward Indicator. It is based upon how much the price of the Class has moved up and down in the past.

The Class is ranked at 4, because it invests in bonds whose returns tend to fluctuate more than those of cash funds but less than those of funds which invest in the shares of

companies. Please note that the calculation is based on past information and may not reliably predict how the Class will perform in the future. Its ranking may shift over time and therefore is not guaranteed to remain unchanged.

The Risk and Reward Indicator does not take into account the following:

- There may be a significant influence on the Fund's value if there are changes in the general level of short-term interest rates. If interest rates fall, the value of the Fund's shares will tend to rise. If interest rates rise, the value of shares will tend to fall.
- Prices of a debt security may fall if there is a downgrade in the issuer's credit rating or any other adverse news regarding an issuer.
- The Fund is primarily influenced by specific company changes and changes in the economic environment that will change the value of the Fund's investments and the Fund's risk and reward profile.

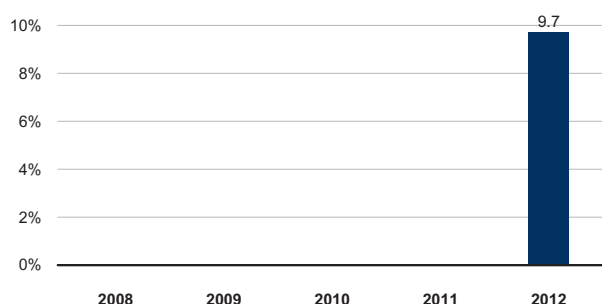
Charges

The charges you pay are used to pay the costs of running the Class, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The ongoing charge figure is based on an estimate of expected expenses which may vary from year to year. For more information about charges, please see the prospectus available at www.rbcgam.lu.

One off charges taken before or after you invest	
Entry charge	5.00%
Exit charge	0.00%
The entry and exit charges shown are maximum figures. In some cases, you might pay less. A conversion charge of up to 2.00% may also apply in certain circumstances.	
Charges taken from the Fund over a year	
Ongoing charge	0.45%
Charges taken from the Fund under certain specific conditions	
Performance fee	N/A

Past Performance



■ Class O (dist) - USD

Past performance is not a reliable guide to future performance. The past performance shown takes into account all ongoing charges and performance fees, with the exception of the entry charge.

Past performance calculated in USD.

The Fund and Class were launched on 26 April 2011.

Practical Information

The Fund's Custodian is RBC Investor Services Bank S.A.

Copies of the prospectus and the last annual and semi-annual reports of RBC Funds (Lux) in English as well as other practical information such as available share classes and country registrations are available free of charge at the Registered Office of RBC Funds (Lux), 14 Porte de France, L-4360 Esch-sur-Alzette, Luxembourg and on our website at www.rbcgam.lu.

Prospective investors should inform themselves as to the tax consequences within the countries of their residence and domicile for the purchase, holding or sale of shares in RBC Funds (Lux). The Luxembourg tax legislation may have an impact on the personal tax position of the investor.

RBC Funds (Lux) is an umbrella fund offering several sub-funds whose assets and liabilities are legally segregated from each other.

The present document describes a share class of the Fund. Other classes are also available within this Fund. Further information on such classes is available at www.rbcgam.lu where their Key Investor Information Documents are also available. The prospectus and financial reports are prepared for the entire RBC Funds (Lux).

Dexia Asset Management Luxembourg S.A. and RBC Global Asset Management Inc. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

All or some of your shares may be converted into another share class or into shares of any class in another sub-fund of RBC Funds (Lux), subject to your eligibility.

RBC Funds (Lux) is authorized in Luxembourg and regulated by the local supervisory authority, the Commission de Surveillance du Secteur Financier (CSSF).

Dexia Asset Management Luxembourg S.A. is authorized in Luxembourg and regulated by the CSSF.