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. Mid Cap Value Equity Fund

Class B (acc) - USD ISIN LU0687666726

A sub-fund of RBC Funds (Lux)

Management Company: Candriam Luxembourg

Objectives and Investment Policy

The Fund aims to grow the amount you originally invested by investing in shares of U.S. mid-sized companies.

The Fund invests in companies across all industry sectors that the Investment Manager deems to be undervalued relative to their future opportunities. Company stocks are selected based on strong management, focused business models, attractive current valuations, and the potential for future growth in earnings and cash flow. The Fund may also invest in common stock equivalents and open-ended investment funds.

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.

The share class of this Fund does not pay any dividends. Any income the Fund makes will be reinvested to grow your investment.

You can buy and sell shares on any day in which banks in Luxembourg are open for normal banking business, 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 illustrates where the share class ranks in terms of its potential risk and return. The higher the rank, the greater the potential reward, but also 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 share class is ranked at 6, because it invests in the shares of mid-sized companies whose values tend to fluctuate more widely. Please note that the calculation is based on past information and may not reliably predict how the share 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:

- Shares of small-sized companies tend to be traded less frequently and in smaller volumes than shares of larger-sized companies. As a result, the prices of these shares tend to be less stable and may be more difficult to buy and sell.
- The market value of the Fund's investments will rise and fall based on specific company developments and broader equity market conditions. The Fund's market value will also vary with changes in the general economic environment.
- One or more investors may hold a large portion of the issued and available shares of the Fund. If a large shareholder sells all or a portion of its investment, the Fund may incur additional costs. Alternatively, if a large shareholder makes a significant purchase, the Fund may hold a large amount of cash while the investment manager finds suitable investments.

Charges

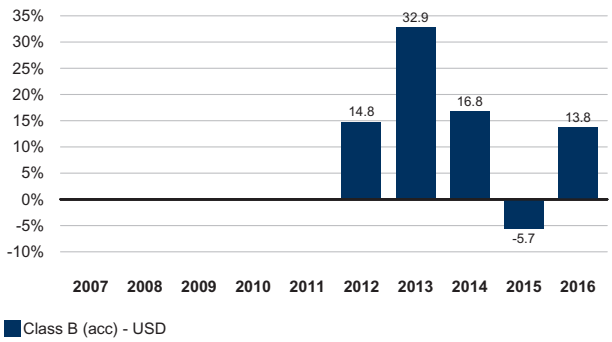
One off charges taken before or after you invest	
Entry charge	5.00%
Exit charge	0.00%
The entry and exit charges shown are maximum figures. In some cases, you might pay less. A conversion charge of up to 2.00% may also apply in certain circumstances.	
Charges taken from the Fund over a year	
Ongoing charge	1.15%
Charges taken from the Fund under certain specific conditions	
Performance fee	N/A

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.

Past Performance



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.

This share class was launched on 3 November 2011.

Practical Information

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

Copies of the prospectus and the latest annual and semi-annual reports of RBC Funds (Lux), as well as other practical information, are available free of charge at the Registered Office of RBC Funds (Lux) at 14 Porte de France, L-4360 Esch-sur-Alzette, Luxembourg and on the website at www.rbcgam.lu. The prospectus and financial reports are prepared for the entire RBC Funds (Lux).

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, including the countries of registration and Key Investor Information Documents are available at www.rbcgam.lu.

Candriam Luxembourg 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).

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The share class presented in this Key Investor Information Document is representative of share class B (dist) GBP (Hedged). If you hold shares in this share class, it is expected that any income generated by the Fund will be paid out to you. The payment will be made in the form of cash or re-invested in additional shares of the Fund. Investors can obtain information about the represented share class in the prospectus.

Information regarding the Management Company's remuneration policy is available, free of charge, at www.rbcgam.lu.

This Key Investor Information is accurate as at 1 February 2017.

RBC Global Asset Management