

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.

RAYMOND JAMES FUNDS – EAGLE US SMALL CAP STRATEGY - CLASS I USD

(ISIN: LU1842710524) Eagle US Small Cap Strategy (the 'Fund') is a Sub-Fund of Raymond James Funds (the 'Company'). Gay-Lussac Gestion is the Management Company (the 'Management Company') to the Fund.

OBJECTIVES AND INVESTMENT POLICY

- The investment objective of the Fund is to seek long-term capital appreciation.
- The Fund aims to achieve its objective by investing, under normal market conditions, at least 80% of its net assets in equity of US domiciled small capitalization companies.
- When making investment decisions, the investment manager focuses on investing in the securities of small-capitalization companies that appear to be underpriced in relation to the company's true underlying value. The investment manager seeks quality by investing in companies with superior cash-flow generation, management teams with a successful record of business-strategy execution, sustainable growth and a defensive business model. The Fund typically invests in the stocks of US small capitalization companies, but may own a variety of other securities.
- In addition, the investment process values social, environmental, responsibility and governance quality factors (ESG): selecting companies with a proactive approach to environmental stewardship, excellent corporate governance practices, and that take seriously their roles with respect to social responsibility.
- The Fund may invest up to a maximum of 10% of its assets in units or shares of other UCITS and/or UCI, including Exchange-Traded Funds (ETFs).
- The Fund may use derivative financial instruments corresponding to its main investment strategies, for investment purposes, as well as to ensure that the portfolio is managed efficiently and/or for hedging purposes.
- The Fund may hold cash & cash equivalents, short-term money-market instruments and all other eligible financial assets, on an ancillary basis.
- The portfolio management team may temporarily invest up to 100% of the Fund's net assets in cash, term deposits, fixed-income or money-market products, such as bonds, regularly traded money-market instruments whose residual maturity does not exceed 12 months, cash UCITS and UCI.
- The Fund is actively managed. The investment manager refers to the index to determine the investable universe of small capitalization companies and for the calculation of the performance fee of some Classes.

Fund Currency : USD

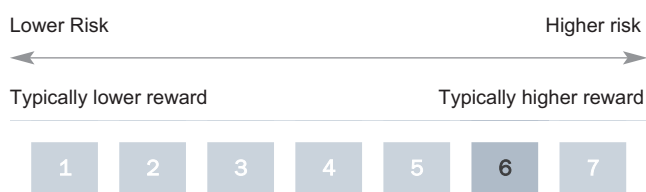
Share Class Currency : USD

You may buy or sell shares of the Fund every business day in Luxembourg.

Shares are capitalization shares.

Investor profile The Fund is intended for investors who understand the risks related to markets and shares, and who wish to invest for a minimum of 5 years.

RISK AND REWARD PROFILE



- The lowest category does not mean a risk free investment.
- The risk and reward profile may change over time.
- Historical data used to calculate this indicator may not be a reliable indication for the future.
- The Fund is in category 6, since the share price has a high volatility therefore the risk of loss as well as the expected reward can be high.

The following risks may not be fully captured by the risk and reward indicator:

- **Investment Risk:** There are risks inherent in the holding of securities. There is no assurance that any appreciation in the value of investments made by the Fund will occur, or that the investment objectives of the Fund will be achieved. Past performance is no guide to the future. An investment should only be made by those persons who are able to sustain a loss on their investment.
- **Risk of Capital Loss:** The Fund has no guarantee or protection and the capital originally invested may not be returned. Capital loss occurs when a share is sold for less than its purchase value.
- **Currency Risk:** This is the risk of currency fluctuations relative to the reference currency of the portfolio. Changes in the exchange rate may affect the value of equities and dividends. Any change in the exchange rate of any currency may adversely affect the net asset value.

CHARGES

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

The entry and exit charges shown are maximum figures. In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual charges.

The ongoing charges figure is based on expenses for the year ending 31 December 2021.

This figure may vary from year to year. It excludes:

- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another Fund.

For more information on charges, please see the 'Fees and Expenses' section of the Prospectus.

One-off charges taken before or after you invest

Entry charge	2.00%
Exit charge	None

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

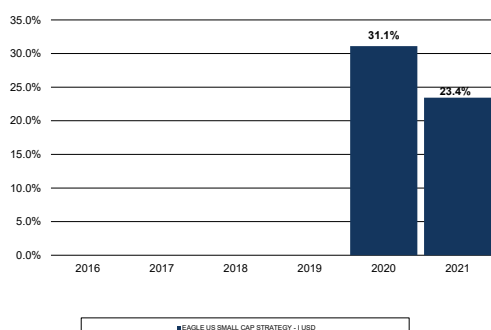
Charges taken from the fund over a year

Ongoing charges	1.41%
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Charges taken from the fund under certain specific conditions

Performance-related fees	None
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PAST PERFORMANCE



- The Fund was launched on 6 June 2018. This Share Class was launched on 4 July 2018.
- Performance was calculated in USD.
- The returns includes all fees and expenses and shows percentage year-on-year changes in the value of the Fund.
- Past returns are not a reliable indicator or guide of future returns.

■ Eagle US Small Cap Strategy - I USD

PRACTICAL INFORMATION

- This Key Investor Information Document (KIID) is specific to this class of the Fund. Other Share Classes are available for this Fund or the Company as described in the Company's prospectus.
- **Depository:** The Fund's assets are held with Société Générale Luxembourg and are segregated from the assets of other Funds of the Company. The assets of the Fund cannot be used to pay the debts of other Funds of the Company.
- **Further information and price availability:** Further information about the Company (including the current Prospectus and most recent Annual Report) is available in English, and information about the Fund and other Share Classes (including the latest prices of shares and English version of this document), are available free of charge on www.fundsquare.net or by making a written request to Gay-Lussac Gestion, 45 avenue George V 75008 Paris, or by emailing contact@gaylussacgestion.com.

- **Taxation:** The Company is subject to taxation legislation in Luxembourg, which may have an impact on your personal tax position as an investor in the Fund.
- **Liability:** Gay-Lussac Gestion 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 Company.
- **Specific information:** You may convert shares in the Fund for shares in other Funds. Further information and provisions are in the Prospectus.

RAYMOND JAMES

This Fund is authorized in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. Gay-Lussac Gestion is an Investment Service Provider regulated in France by the Autorité des Marchés Financiers. This key investor information is accurate as at February 01th, 2022.