



AMENDMENT NO. 4 dated April 12, 2017 to the annual information form dated June 30, 2016, as amended by amendment no. 1 dated September 19, 2016, amendment no. 2 dated November 24, 2016 and amendment no. 3 dated February 15, 2017.

RBC FUNDS

Series A and Series F units (unless otherwise indicated)

RBC Advisor Canadian Bond Fund

(Advisor Series, Series F and Series O units)

RBC Canadian Government Bond Index Fund

RBC Canadian Index Fund

RBC U.S. Index Fund

RBC U.S. Index Currency Neutral Fund

RBC International Index Currency Neutral Fund

RBC Jantzi Balanced Fund

(Series A, Advisor Series, Series D, Series DZ, Series F and Series O units)

RBC Jantzi Canadian Equity Fund

(Series A and Series O units)

RBC Jantzi Global Equity Fund

(Series A, Advisor Series, Series D, Series F and Series O units)

(each, a *fund* and collectively, the *funds*)

This amendment no. 4 dated April 12, 2017 to the annual information form of the funds dated June 30, 2016, as amended by amendment no. 1 dated September 19, 2016, amendment no. 2 dated November 24, 2016 and amendment no. 3 dated February 15, 2017 (the *annual information form*), amends the certificates in the annual information form and provides certain additional information in respect of the funds in conjunction with amendment no. 4 dated April 12, 2017 to the simplified prospectus of the funds dated June 30, 2016, as amended by amendment no. 1 dated September 19, 2016, amendment no. 2 dated November 24, 2016 and amendment no. 3 dated February 15, 2017. The annual information form should be read subject to this information.

Summary

RBC Global Asset Management Inc. (*RBC GAM*), the manager of the funds, has announced changes to the investment objectives of the RBC Canadian Government Bond Index Fund, RBC Canadian Index Fund, RBC U.S. Index Fund, RBC U.S. Index Currency Neutral Fund, RBC International Index Currency Neutral Fund (collectively, the *RBC Index Funds*), the RBC Advisor Canadian Bond Fund and the RBC Jantzi Balanced Fund. The changes to the investment objectives of the RBC Index Funds, the RBC Advisor Canadian Bond Fund and RBC Jantzi Balanced Fund are subject to the receipt of all necessary unitholder and regulatory approvals.

RBC GAM has announced management fee and administration fee reductions in respect of certain series of the RBC Jantzi Balanced Fund, RBC Jantzi Canadian Equity Fund and RBC Jantzi Global Equity Fund (collectively, the *RBC Jantzi Funds*). RBC GAM has also announced that, effective on or about June 30, 2017, RBC Global Asset Management (UK) Limited will be the sole sub-advisor of the RBC Jantzi Global Equity Fund.

This amendment no. 4 qualifies for distribution Series DZ units of the RBC Jantzi Balanced Fund and Series O units of each of the RBC Jantzi Funds.

Further information regarding the proposed changes to the investment objectives, the fee reductions and change in sub-advisor are set out in amendment no. 4 dated April 12, 2017 to the simplified prospectus of the funds dated June 30, 2016, as amended by amendment no. 1 dated September 19, 2016, amendment no. 2 dated November 24, 2016 and amendment no. 3 dated February 15, 2017.

Amendments

The annual information form is hereby amended as follows:

- (a) The front cover is amended by replacing the first line under the heading *Annual Information Form* with the following:
- Series A, Advisor Series, Advisor T5 Series, Series T5, Series T8, Series H, Series D, Series DZ, Series F, Series FT5, Series FT8, Series I and Series O units (unless otherwise indicated)
- (b) The front cover is amended by replacing the footnote 4 reference following the name RBC Jantzi Balanced Fund with a footnote 23 reference so that the name appears as follows:
- RBC Jantzi Balanced Fund²³
- (c) The front cover is amended by replacing the footnote 4 reference following the name RBC Jantzi Canadian Equity Fund with a footnote 9 reference so that the name appears as follows:
- RBC Jantzi Canadian Equity Fund⁹
- (d) The front cover is amended by replacing the footnote 4 reference following the name RBC Jantzi Global Equity Fund with a footnote 9 reference so that the name appears as follows:
- RBC Jantzi Global Equity Fund⁹
- (e) The front cover is amended by adding the following as footnote 23:
- ²³ Offering Series A, Advisor Series, Series D, Series DZ, Series F and Series O units only.
- (f) The fourth sentence under the heading *Description of units of the funds* on page 21 is deleted and replaced with the following:
- Series D and Series DZ units may be available to investors who have accounts with RBC DI or other discount brokers.
- (g) The first sentence of the second last paragraph under the subheading *Description of units of the funds – Meeting of unitholders* on page 23 is deleted and replaced with the following:
- Because no sales charges and no redemption fees apply to Series A, Series T5, Series T8, Series H, Series D, Series DZ, Series F, Series FT5, Series FT8, Series I or Series O units of the funds, a meeting of unitholders of these series is not required to be held to approve the introduction of a fee or expense that could result in an increase in charges to those series or unitholders of those series, or any changes in the basis of calculation of a fee or expense that is charged to those series in a way that could result in an increase in charges to those series or unitholders of those series.
- (h) The section entitled *Series D units* under the subheading *Purchases, switches and redemptions of units – How to buy, redeem and switch* on page 29 is deleted and replaced with the following:
- Series D and Series DZ units**
- Series D and Series DZ units may be available to investors who have accounts with RBC DI or other discount brokers. We pay a reduced trailing commission with respect to Series D and Series DZ units, which means we can charge a lower management fee. RBC DI and other discount brokers do not provide investment recommendations or advice to their clients. **If you wish to transfer your holdings of units of a fund to RBC DI or another discount brokerage account, you must contact RBC DI or the other discount broker. If you hold units of a fund, other than Series D units, in an RBC DI or other discount brokerage account and become eligible to hold Series D units, you may instruct RBC DI or your discount broker to reclassify your units but it will not be done automatically.**
- Series D and Series DZ units may also be available to investors who have accounts with Phillips, Hager & North Investment Funds Ltd. (*PH&N IF*), where the account minimums established by PH&N IF from time to time are satisfied.

- (i) The following paragraph is added following the table under the subheading *Purchases, switches and redemptions of units – Restrictions on purchases of units of certain funds* on page 32:

Effective June 30, 2017, Series DZ units of the RBC Jantzi Balanced Fund will no longer be available for purchase by new investors. Investors who hold Series DZ units of the RBC Jantzi Balanced Fund on June 30, 2017 can continue to make additional investments into the fund. Please contact us or your dealer for more information.

- (j) A footnote 2 reference is added following each reference to RBC Jantzi Global Equity Fund under the subheading *Responsibility for operations of the funds – Investment sub-advisors* on page 42 so that the name of the fund appears as follows:

RBC Jantzi Global Equity Fund²

- (k) The footnote 2 reference following the reference to RBC U.S. Mid-Cap Growth Equity Fund on page 42 is deleted and replaced with a footnote 3 reference so that the name of the fund appears as follows:

RBC U.S. Mid-Cap Growth Equity Fund³

- (l) The reference to footnote 2 following the table under the subheading *Responsibility for operations of the funds – Investment sub-advisors* on page 43 is deleted and replaced with the following:

² Effective on or about June 30, 2017, RBC Global Asset Management (UK) Limited will become the sole sub-advisor of the fund.

- (m) The following is added as footnote 3 following the table under the subheading *Responsibility for operations of the funds – Investment sub-advisors* on page 43:

³ Prior to June 29, 2001, Phoenix/Zweig Advisors LLC was the investment sub-advisor of RBC U.S. Mid-Cap Growth Equity Fund.

Certificate of the funds, the manager, the promoter and the principal distributor of the funds (other than Series A)

This amendment no. 4 dated April 12, 2017, together with the annual information form of the funds dated June 30, 2016, as amended by amendment no. 1 dated September 19, 2016, amendment no. 2 dated November 24, 2016 and amendment no. 3 dated February 15, 2017, the simplified prospectus dated June 30, 2016, as amended by amendment no. 1 dated September 19, 2016, amendment no. 2 dated November 24, 2016, amendment no. 3 dated February 15, 2017 and amendment no. 4 dated April 12, 2017 and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

Dated: April 12, 2017

By: “Damon G. Williams”

Damon G. Williams
Chief Executive Officer
RBC Global Asset Management Inc.,
as trustee, manager, promoter and
principal distributor of the funds
(other than Series A)

By: “Frank Lippa”

Frank Lippa
Chief Financial Officer
and Chief Operating Officer
RBC Global Asset Management Inc.,
as trustee, manager, promoter and
principal distributor of the funds
(other than Series A)

On behalf of the Board of Directors
of RBC Global Asset Management Inc.,
as trustee, manager, promoter and principal distributor of the funds
(other than Series A)

By: “Douglas Coulter”

Douglas Coulter
Director

By: “Daniel E. Chornous”

Daniel E. Chornous
Director

Certificate of the principal distributor of the funds (Series A)

To the best of our knowledge, information and belief, this amendment no. 4 date April 12, 2017 together with the annual information form of the funds dated June 30, 2016, as amended by amendment no. 1 dated September 19, 2016, amendment no. 2 dated November 24, 2016 and amendment no. 3 dated February 15, 2017, the simplified prospectus dated June 30, 2016, as amended by amendment no. 1 dated September 19, 2016, amendment no. 2 dated November 24, 2016, amendment no. 3 dated February 15, 2017 and amendment no. 4 dated April 12, 2017 and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

Dated: April 12, 2017

ROYAL MUTUAL FUNDS INC.

By: "Kirk D. Dudtschak"

Kirk D. Dudtschak
President and Chief Executive Officer