



# Global Asset Management

**AMENDMENT NO. 7** dated June 10, 2016 to the simplified prospectus dated June 24, 2015, as amended by amendment no. 1 dated July 30, 2015, amendment no. 2 dated September 24, 2015, amendment no. 3 dated December 15, 2015, amendment no. 4 dated January 25, 2016, amendment no. 5 dated February 29, 2016 and amendment no. 6 dated March 8, 2016.

RBC FUNDS

**Series A, Advisor Series, Series T5, Series D, Series F, Series FT5 and Series O units**

RBC International Dividend Growth Fund

**Series A, Advisor Series, Series T5, Series T8, Series H, Series D, Series F, Series FT5, Series I and Series O units**

RBC Global Dividend Growth Fund

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

This amendment no. 7 dated June 10, 2016 to the simplified prospectus of the funds dated June 24, 2015, as amended by amendment no. 1 dated July 30, 2015, amendment no. 2 dated September 24, 2015, amendment no. 3 dated December 15, 2015, amendment no. 4 dated January 25, 2016, amendment no. 5 dated February 29, 2016 and amendment no. 6 dated March 8, 2016 (the *simplified prospectus*), provides certain additional information relating to the funds, and the simplified prospectus, with respect to the funds, should be read subject to this information.

## Summary

RBC Global Asset Management Inc. (*RBC GAM*) has appointed RBC Global Asset Management (UK) Limited as sub-advisor for the funds effective on or about June 20, 2016. RBC GAM will continue to provide investment management oversight for the funds.

## **Amendments**

Effective June 20, 2016, the simplified prospectus is hereby amended as follows:

- (a) The *Fund details* table in respect of the RBC International Dividend Growth Fund on page 187 is amended by adding the following disclosure beneath the row entitled "Fees and expenses":

Portfolio Sub-Advisors RBC Global Asset Management (UK) Limited, London, England

RBC Investment Management (Asia) Limited, Hong Kong, China (for the Asian equity portion of the fund)

- (b) The *Fund details* table in respect of the RBC Global Dividend Growth Fund on page 216 is amended by adding the following disclosure beneath the row entitled "Fees and expenses":

Portfolio Sub-Advisor RBC Global Asset Management (UK) Limited, London, England

- (c) The first sentence under the subheading *What does the fund invest in? – Investment strategies* on page 187 is deleted and replaced with the following:

To construct and manage the International portfolio, the portfolio manager uses a well-defined process that marries sector exposure with a multi-disciplinary stock selection process.

## **What are your legal rights?**

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the simplified prospectus or fund facts, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund units and get your money back, or make a claim for damages, if the simplified prospectus, annual information form, fund facts or financial statements misrepresent any facts about the fund. These rights must usually be exercised within certain time limits.

For more information, please refer to the securities legislation of your province or territory, or consult your lawyer.