



AMENDMENT NO. 3 dated February 15, 2017 to the simplified prospectus dated June 30, 2016, as amended by amendment no. 1 dated September 19, 2016 and amendment no. 2 dated November 24, 2016.

RBC FUNDS

Series T5 and Series FT5 units

RBC Canadian Equity Fund

RBC U.S. Equity Fund

RBC International Equity Fund

RBC European Equity Fund

RBC Emerging Markets Equity Fund

RBC Global Equity Fund

RBC Global Equity Focus Fund

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

BlueBay Emerging Markets Corporate Bond Fund

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

This amendment no. 3 dated February 15, 2017 to the simplified prospectus of the funds dated June 30, 2016, as amended by amendment no. 1 dated September 19, 2016 and amendment no. 2 dated November 24, 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

Qualification of new series

This amendment no. 3 qualifies for distribution Series T5 and Series FT5 units of each of the RBC Canadian Equity Fund, RBC U.S. Equity Fund, RBC International Equity Fund, RBC European Equity Fund, RBC Emerging Markets Equity Fund, RBC Global Equity Fund and RBC Global Equity Focus Fund.

Canadian dollar option

Effective February 15, 2017, units of the BlueBay Emerging Markets Corporate Bond Fund will be available in Canadian dollars.

Amendments

The simplified prospectus is hereby amended as follows:

- (a) The front cover is amended by replacing the footnote 7 reference following the name RBC Canadian Equity Fund with a footnote 22 reference so that the name of the fund appears as follows:

RBC Canadian Equity Fund²²

- (b) The front cover is amended by replacing the footnote 9 reference following the name RBC U.S. Equity Fund with a footnote 17 reference so that the name of the fund appears as follows:

RBC U.S. Equity Fund¹⁷

- (c) The front cover is amended by replacing the footnote 9 reference following the name RBC International Equity Fund with a footnote 17 reference so that the name of the fund appears as follows:

RBC International Equity Fund¹⁷

- (d) The front cover is amended by replacing the footnote 9 reference following the name RBC European Equity Fund with a footnote 17 reference so that the name of the fund appears as follows:

RBC European Equity Fund¹⁷

- (e) The front cover is amended by replacing the footnote 9 reference following the name RBC Emerging Markets Equity Fund with a footnote 17 reference so that the name of the fund appears as follows:

RBC Emerging Markets Equity Fund¹⁷

- (f) The front cover is amended by replacing the footnote 9 reference following the name RBC Global Equity Fund with a footnote 17 reference so that the name of the fund appears as follows:

RBC Global Equity Fund¹⁷

- (g) The front cover is amended by replacing the footnote 9 reference following the name RBC Global Equity Focus Fund with a footnote 17 reference so that the name of the fund appears as follows:

RBC Global Equity Focus Fund¹⁷

- (h) The front cover is amended by adding the following as footnote 22:

²² Offering Series A, Advisor Series, Series T5, Series D, Series F, Series FT5, Series I and Series O units only.

- (i) The row entitled "Date started" in the table under the heading *Fund details* in respect of the RBC Canadian Equity Fund is deleted and replaced with the following row:

Date started	Series A – April 17, 1967	Series F – August 13, 2001
	Advisor Series – January 13, 2003	Series FT5 – February 15, 2017
	Series T5 – February 15, 2017	Series I – August 8, 2006
	Series D – July 3, 2007	Series O – September 5, 2006

- (j) The row entitled "Date started" in the table under the heading *Fund details* in respect of the RBC U.S. Equity Fund is deleted and replaced with the following row:

Date started	Series A – October 31, 1972	Series F – August 13, 2001
	Advisor Series – August 6, 2003	Series FT5 – February 15, 2017
	Series T5 – February 15, 2017	Series O – September 5, 2006
	Series D – July 3, 2007	

- (k) The row entitled "Date started" in the table under the heading *Fund details* in respect of the RBC International Equity Fund is deleted and replaced with the following row:

Date started	Series A – January 11, 1993	Series F – August 13, 2001
	Advisor Series – August 28, 2006	Series FT5 – February 15, 2017
	Series T5 – February 15, 2017	Series O – January 1, 2008
	Series D – July 3, 2007	

- (l) The row entitled "Date started" in the table under the heading *Fund details* in respect of the RBC European Equity Fund is deleted and replaced with the following row:

Date started	Series A – July 31, 1987 Advisor Series – January 13, 2003 Series T5 – February 15, 2017 Series D – July 3, 2007	Series F – August 13, 2001 Series FT5 – February 15, 2017 Series O – January 1, 2008
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- (m) The row entitled "Date started" in the table under the heading *Fund details* in respect of the RBC Emerging Markets Equity Fund is deleted and replaced with the following row:

Date started	Series A – December 23, 2009 Advisor Series – December 23, 2009 Series T5 – February 15, 2017 Series D – December 23, 2009	Series F – December 23, 2009 Series FT5 – February 15, 2017 Series O – December 23, 2009
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- (n) The row entitled "Date started" in the table under the heading *Fund details* in respect of the RBC Global Equity Fund is deleted and replaced with the following row:

Date started	Series A – March 10, 2014 Advisor Series – March 10, 2014 Series T5 – February 15, 2017 Series D – March 10, 2014	Series F – March 10, 2014 Series FT5 – February 15, 2017 Series O – March 10, 2014
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- (o) The row entitled "Date started" in the table under the heading *Fund details* in respect of the RBC Global Equity Focus Fund is deleted and replaced with the following row:

Date started	Series A – April 28, 2014 Advisor Series – April 28, 2014 Series T5 – February 15, 2017 Series D – April 28, 2014	Series F – April 28, 2014 Series FT5 – February 15, 2017 Series O – April 28, 2014
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- (p) The row entitled "Securities offered" in the table under the heading *Fund details* in respect of the RBC Canadian Equity Fund is deleted and replaced with the following row:

Securities offered	Trust units – Series A, Advisor Series, Series T5, Series D, Series F, Series FT5, Series I and Series O ¹ units
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- (q) The row entitled "Securities offered" in the table under the heading *Fund details* in respect of the RBC U.S. Equity Fund is deleted and replaced with the following row:

Securities offered	Trust units – Series A, Advisor Series, Series T5, Series D, Series F, Series FT5 and Series O ¹ units
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- (r) The row entitled "Securities offered" in the table under the heading *Fund details* in respect of the RBC International Equity Fund is deleted and replaced with the following row:

Securities offered	Trust units – Series A, Advisor Series, Series T5, Series D, Series F, Series FT5 and Series O units
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- (s) The row entitled "Securities offered" in the table under the heading *Fund details* in respect of the RBC European Equity Fund is deleted and replaced with the following row:

Securities offered	Trust units – Series A, Advisor Series, Series T5, Series D, Series F, Series FT5 and Series O units
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- (t) The row entitled "Securities offered" in the table under the heading *Fund details* in respect of the RBC Emerging Markets Equity Fund is deleted and replaced with the following row:

Securities offered	Trust units – Series A, Advisor Series, Series T5, Series D, Series F, Series FT5 and Series O units
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- (u) The row entitled "Securities offered" in the table under the heading *Fund details* in respect of the RBC Global Equity Fund is deleted and replaced with the following row:

Securities offered	Trust units – Series A, Advisor Series, Series T5, Series D, Series F, Series FT5 and Series O units
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- (v) The row entitled "Securities offered" in the table under the heading *Fund details* in respect of the RBC Global Equity Focus Fund is deleted and replaced with the following row:

Securities offered¹	Trust units – Series A, Advisor Series, Series T5, Series D, Series F, Series FT5 and Series O units
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- (w) The row entitled "Registered plan eligibility" in the table under the heading *Fund details* in respect of the BlueBay Emerging Markets Corporate Bond Fund is deleted and replaced with the following:

Registered plan eligibility	Eligible for registered plans such as RRSPs, RRRIFs, RESPs, DPSPs, RDSPs and GRSPs and TFSA's.
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- (x) The row entitled "Fees and expenses" in the table under the heading *Fund details* in respect of the RBC Canadian Equity Fund is deleted and replaced with the following row:

Fees and expenses	Fees and expenses consist of the fund's management fee and administration fee, taxes and other fund costs. See <i>Fees and expenses</i> on page 312 for details.
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Series	Management fee	Administration fee
Series A	1.60%	0.12%
Advisor Series	1.60%	0.10%
Series T5	1.60%	0.10%
Series D	0.85%	0.10%
Series F	0.60%	0.10%
Series FT5	0.60%	0.10%
Series I	up to 0.60%	0.02%
Series O	negotiable and paid directly to RBC GAM ²	0.02%

- (y) The row entitled "Fees and expenses" in the table under the heading *Fund details* in respect of the RBC U.S. Equity Fund is deleted and replaced with the following row:

Fees and expenses	Fees and expenses consist of the fund's management fee and administration fee, taxes and other fund costs. See <i>Fees and expenses</i> on page 312 for details.
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Series	Management fee	Administration fee
Series A	1.60%	0.15%
Advisor Series	1.60%	0.10%
Series T5	1.60%	0.10%
Series D	0.85%	0.10%
Series F	0.60%	0.10%
Series FT5	0.60%	0.10%
Series O	negotiable and paid directly to RBC GAM ²	0.02%

- (z) The row entitled "Fees and expenses" in the table under the heading *Fund details* in respect of the RBC International Equity Fund is deleted and replaced with the following row:

Fees and expenses	Fees and expenses consist of the fund's management fee and administration fee, taxes and other fund costs. See <i>Fees and expenses</i> on page 312 for details.		
	Series	Management fee	Administration fee
	Series A	1.75%	0.20%
	Advisor Series	1.75%	0.15%
	Series T5	1.75%	0.15%
	Series D	1.00%	0.15%
	Series F	0.75%	0.15%
	Series FT5	0.75%	0.15%
	Series O	negotiable and paid directly to RBC GAM ¹	0.02%

- (aa) The row entitled "Fees and expenses" in the table under the heading *Fund details* in respect of the RBC European Equity Fund is deleted and replaced with the following row:

Fees and expenses	Fees and expenses consist of the fund's management fee and administration fee, taxes and other fund costs. See <i>Fees and expenses</i> on page 312 for details.		
	Series	Management fee	Administration fee
	Series A	1.75%	0.20%
	Advisor Series	1.75%	0.15%
	Series T5	1.75%	0.15%
	Series D	1.00%	0.15%
	Series F	0.75%	0.15%
	Series FT5	0.75%	0.15%
	Series O	negotiable and paid directly to RBC GAM ¹	0.02%

- (bb) The row entitled "Fees and expenses" in the table under the heading *Fund details* in respect of the RBC Emerging Markets Equity Fund is deleted and replaced with the following row:

Fees and expenses	Fees and expenses consist of the fund's management fee and administration fee, taxes and other fund costs. See <i>Fees and expenses</i> on page 312 for details.		
	Series	Management fee	Administration fee
	Series A	1.85%	0.35%
	Advisor Series	1.85%	0.35%
	Series T5	1.85%	0.35%
	Series D	1.00%	0.35%
	Series F	0.75%	0.35%
	Series FT5	0.75%	0.35%
	Series O	negotiable and paid directly to RBC GAM ¹	0.25%

(cc) The row entitled "Fees and expenses" in the table under the heading *Fund details* in respect of the RBC Global Equity Fund is deleted and replaced with the following row:

Fees and expenses	Fees and expenses consist of the fund's management fee and administration fee, taxes and other fund costs. See <i>Fees and expenses</i> on page 312 for details.		
	Series	Management fee	Administration fee
	Series A	1.75%	0.15%
	Advisor Series	1.75%	0.15%
	Series T5	1.75%	0.15%
	Series D	1.00%	0.15%
	Series F	0.75%	0.15%
	Series FT5	0.75%	0.15%
	Series O	negotiable and paid directly to RBC GAM ¹	0.02%

(dd) The row entitled "Fees and expenses" in the table under the heading *Fund details* in respect of the RBC Global Equity Focus Fund is deleted and replaced with the following row:

Fees and expenses	Fees and expenses consist of the fund's management fee and administration fee, taxes and other fund costs. See <i>Fees and expenses</i> on page 312 for details.		
	Series	Management fee	Administration fee
	Series A	1.75%	0.15%
	Advisor Series	1.75%	0.15%
	Series T5	1.75%	0.15%
	Series D	1.00%	0.15%
	Series F	0.75%	0.15%
	Series FT5	0.75%	0.15%
	Series O	negotiable and paid directly to RBC GAM ²	0.02%

(ee) The section entitled "What are the risks of investing in the fund?" under the heading *Fund details* in respect of the RBC Canadian Equity Fund is amended by including the following risk factor after trust investments risk:

- capital erosion risk (Series T5 and Series FT5 units only)

(ff) The section entitled "What are the risks of investing in the fund?" under the heading *Fund details* in respect of the RBC U.S. Equity Fund is amended by including the following risk factor after currency risk:

- capital erosion risk (Series T5 and Series FT5 units only)

(gg) The section entitled "What are the risks of investing in the fund?" under the heading *Fund details* in respect of the RBC International Equity Fund is amended by including the following risk factor after currency risk:

- capital erosion risk (Series T5 and Series FT5 units only)

(hh) The section entitled "What are the risks of investing in the fund?" under the heading *Fund details* in respect of the RBC European Equity Fund is amended by including the following risk factor after currency risk:

- capital erosion risk (Series T5 and Series FT5 units only)

- (ii) The section entitled "What are the risks of investing in the fund?" under the heading *Fund details* in respect of the RBC Emerging Markets Equity Fund is amended by including the following risk factor after small-cap risk:
- capital erosion risk (Series T5 and Series FT5 units only)
- (jj) The section entitled "What are the risks of investing in the fund?" under the heading *Fund details* in respect of the RBC Global Equity Fund is amended by including the following risk factor after small-cap risk:
- capital erosion risk (Series T5 and Series FT5 units only)
- (kk) The section entitled "What are the risks of investing in the fund?" under the heading *Fund details* in respect of the RBC Global Equity Focus Fund is amended by including the following risk factor after small-cap risk:
- capital erosion risk (Series T5 and Series FT5 units only)
- (ll) The section entitled "Distribution policy" under the heading *Fund details* in respect of each of the RBC Canadian Equity Fund, RBC U.S. Equity Fund, RBC International Equity Fund, RBC European Equity Fund, RBC Emerging Markets Equity Fund, RBC Global Equity Fund and RBC Global Equity Focus Fund is deleted and replaced with the following:

For all series other than Series T5 and Series FT5 units, this fund intends to distribute any net income and net capital gains annually in December. **For all series, we automatically reinvest all distributions in additional units of the fund unless you tell your dealer to inform us that you want them in cash.** You should ensure that your dealer informs us if you want your distributions in cash. Distributions on units held in registered plans and TFSA's offered through RBC Royal Bank are always reinvested.

For Series T5 and Series FT5 units, the fund intends to make regular monthly distributions. The dollar amount of your monthly distribution is reset at the beginning of each calendar year. It is a factor of the payout rate for Series T5 and Series FT5 units (which is expected to remain at or about 5%), the net asset value per unit as of the end of the previous calendar year, and the number of Series T5 and Series FT5 units of the fund you own at the time of the distribution. Although not expected, we may also adjust the monthly distribution during the year, without prior notification, if capital market conditions have significantly affected the ability to maintain the payout rate for Series T5 and Series FT5 units. You can get information on the current monthly distribution amount per unit from our website at www.rbcgam.com.

Any income or capital gains not distributed previously in the year will be distributed in December. For Series T5 and Series FT5 units, these additional year-end distributions will be reinvested in additional units of the fund in order to maintain the payout rate even if you have elected to take your monthly distributions in cash.

The total amount of distributions for Series T5 and Series FT5 units for a year may exceed the Series T5 and Series FT5 units' share of income and capital gains earned by the fund, respectively, in that year. This excess amount will be treated as a return of capital to the unitholder. Return of capital represents a return to the unitholder of a portion of their own invested capital. The excess amount will not be taxable to you in the year of receipt. The part of the distribution that is a return of capital will reduce the adjusted cost base per unit of your units. If you hold your units in a non-registered account and if you receive your distributions in cash, the amount of the reduction in your adjusted cost base of your units will be realized as a larger capital gain (or reduced capital loss) in any year in which you redeem your units. If you hold your units in a registered account, the amount of the reduction in your adjusted cost base of your units will have no impact on the amount that is subject to tax when withdrawal from the registered account occurs. For further information on the tax implications you should consult your tax advisor. Series T5 and Series FT5 units are designed primarily to be held in a non-registered account.

(mm) The table under the heading *Fund expenses indirectly borne by investors* in respect of the RBC Canadian Equity Fund is deleted and replaced with the following:

	1 year	3 years	5 years	10 years
Series A (\$)	21.12	66.57	116.67	265.58
Advisor Series (\$)	20.91	65.92	115.54	263.00
Series T5 (\$)	–	–	–	–
Series D (\$)	12.40	39.10	68.53	156.00
Series F (\$)	9.64	30.37	53.24	121.19
Series FT5 (\$)	–	–	–	–
Series I (\$)	2.56	8.08	14.16	32.23
Series O (\$)	0.21	0.65	1.13	2.58

1 Based on a \$1,000 investment and 5% return each year. Actual performance may vary.

2 Information regarding fund expenses indirectly borne by investors for Series T5 and Series FT5 units of the fund is not available because Series T5 and Series FT5 units of the fund were not offered prior to February 15, 2017.

(nn) The table under the heading *Fund expenses indirectly borne by investors* in respect of the RBC U.S. Equity Fund is deleted and replaced with the following:

	1 year	3 years	5 years	10 years
Series A (\$)	21.53	67.86	118.94	270.74
Advisor Series (\$)	21.63	68.18	119.51	272.03
Series T5 (\$)	–	–	–	–
Series D (\$)	12.51	39.42	69.10	157.29
Series F (\$)	9.94	31.34	54.94	125.06
Series FT5 (\$)	–	–	–	–
Series O (\$)	0.31	0.97	1.70	3.87

1 Based on a \$1,000 investment and 5% return each year. Actual performance may vary.

2 Information regarding fund expenses indirectly borne by investors for Series T5 and Series FT5 units of the fund is not available because Series T5 and Series FT5 units of the fund were not offered prior to February 15, 2017.

(oo) The table under the heading *Fund expenses indirectly borne by investors* in respect of the RBC International Equity Fund is deleted and replaced with the following:

	1 year	3 years	5 years	10 years
Series A (\$)	23.17	73.03	128.00	291.37
Advisor Series (\$)	23.06	72.70	127.43	290.08
Series T5 (\$)	–	–	–	–
Series D (\$)	12.92	40.71	71.36	162.44
Series F (\$)	10.46	32.96	57.77	131.50
Series FT5 (\$)	–	–	–	–
Series O (\$)	0.21	0.65	1.13	2.58

1 Based on a \$1,000 investment and 5% return each year. Actual performance may vary.

2 Information regarding fund expenses indirectly borne by investors for Series T5 and Series FT5 units of the fund is not available because Series T5 and Series FT5 units of the fund were not offered prior to February 15, 2017.

(pp) The table under the heading *Fund expenses indirectly borne by investors* in respect of the RBC European Equity Fund is deleted and replaced with the following:

	1 year	3 years	5 years	10 years
Series A (\$)	23.17	73.03	128.00	291.37
Advisor Series (\$)	22.14	69.80	122.34	278.47
Series T5 (\$)	—	—	—	—
Series D (\$)	13.02	41.04	71.93	163.73
Series F (\$)	9.84	31.02	54.37	123.77
Series FT5 (\$)	—	—	—	—
Series O (\$)	0.21	0.65	1.13	2.58

1 Based on a \$1,000 investment and 5% return each year. Actual performance may vary.

2 Information regarding fund expenses indirectly borne by investors for Series T5 and Series FT5 units of the fund is not available because Series T5 and Series FT5 units of the fund were not offered prior to February 15, 2017.

(qq) The table under the heading *Fund expenses indirectly borne by investors* in respect of the RBC Emerging Markets Equity Fund is deleted and replaced with the following:

	1 year	3 years	5 years	10 years
Series A (\$)	24.91	78.52	137.63	313.28
Advisor Series (\$)	25.01	78.84	138.20	314.57
Series T5 (\$)	—	—	—	—
Series D (\$)	15.17	47.82	83.82	190.81
Series F (\$)	12.20	38.45	67.40	153.42
Series FT5 (\$)	—	—	—	—
Series O (\$)	2.87	9.05	15.86	36.10

1 Based on a \$1,000 investment and 5% return each year. Actual performance may vary.

2 Information regarding fund expenses indirectly borne by investors for Series T5 and Series FT5 units of the fund is not available because Series T5 and Series FT5 units of the fund were not offered prior to February 15, 2017.

(rr) The table under the heading *Fund expenses indirectly borne by investors* in respect of the RBC Global Equity Fund is deleted and replaced with the following:

	1 year	3 years	5 years	10 years
Series A (\$)	22.04	69.47	121.77	277.19
Advisor Series (\$)	23.37	73.67	129.13	293.95
Series T5 (\$)	—	—	—	—
Series D (\$)	14.56	45.88	80.43	183.07
Series F (\$)	11.58	36.51	64.00	145.68
Series FT5 (\$)	—	—	—	—
Series O (\$)	0.21	0.65	1.13	2.58

1 Based on a \$1,000 investment and 5% return each year. Actual performance may vary.

2 Information regarding fund expenses indirectly borne by investors for Series T5 and Series FT5 units of the fund is not available because Series T5 and Series FT5 units of the fund were not offered prior to February 15, 2017.

(ss) The table under the heading *Fund expenses indirectly borne by investors* in respect of the RBC Global Equity Focus Fund is deleted and replaced with the following:

	1 year	3 years	5 years	10 years
Series A (\$)	23.06	72.70	127.43	290.08
Advisor Series (\$)	22.86	72.06	126.30	287.50
Series T5 (\$)	–	–	–	–
Series D (\$)	13.84	43.62	76.46	174.05
Series F (\$)	11.38	35.87	62.87	143.10
Series FT5 (\$)	–	–	–	–
Series O (\$)	0.21	0.65	1.13	2.58

1 Based on a \$1,000 investment and 5% return each year. Actual performance may vary.

2 Information regarding fund expenses indirectly borne by investors for Series T5 and Series FT5 units of the fund is not available because Series T5 and Series FT5 units of the fund were not offered prior to February 15, 2017.

(tt) The reference to “BlueBay Emerging Markets Corporate Bond Fund” in the sixth row under the first column in the table under *Purchases, switches and redemptions – How to buy, redeem and switch – Minimum balance* on page 302 is deleted.

(uu) The reference to “BlueBay Emerging Markets Corporate Bond Fund” under *Purchases, switches and redemptions – How to buy, redeem and switch – Restrictions on purchases of units of certain funds* on page 303 is deleted.

(vv) The following is added as the second row in the table under *Purchases, switches and redemptions – How to buy, redeem and switch – What else you need to know* on page 307:

BlueBay Emerging Markets Corporate Bond Fund	Series A, Advisor Series (Initial sales charge and Low-load sales charge), Series D, Series F and Series O
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(ww) The reference to “BlueBay Emerging Markets Corporate Bond Fund” under *Purchases, switches and redemptions – Redemptions* on page 309 is deleted.

(xx) The following is added as the second row in the table under the *Purchases, switches and redemptions – How to buy, redeem and switch – Redemptions* on page 309:

BlueBay Emerging Markets Corporate Bond Fund	Series A, Advisor Series (Initial sales charge and Low-load sales charge), Series D, Series F and Series O
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(yy) The second row under “Canadian Equity Funds” in the table under the *Dealer compensation – How your investment professional and dealer are paid – Trailing commissions* on page 320 is deleted and replaced with the following row:

Fund	Annual trailing commission for Series A units	Annual trailing commission for Advisor Series and Advisor T5 Series units			Annual trailing commission for Series T5 units	Annual trailing commission for Series T8 units	Annual trailing commission for Series H units	Annual trailing commission for Series D units
		Initial sales charge option	Deferred sales charge option	Low-load sales charge option				
RBC Canadian Equity Fund	1.00%	1.00%	0.50%	1.00%	1.00%	–	–	0.25%

(zz) The third row under “U.S. Equity Funds” in the table under the *Dealer compensation – How your investment professional and dealer are paid – Trailing commissions* on page 320 is deleted and replaced with the following row:

Fund	Annual trailing commission for Series A units	Annual trailing commission for Advisor Series and Advisor T5 Series units			Annual trailing commission for Series T5 units	Annual trailing commission for Series T8 units	Annual trailing commission for Series H units	Annual trailing commission for Series D units
		Initial sales charge option	Deferred sales charge option	Low-load sales charge option				
RBC U.S. Equity Fund	1.00%	1.00%	0.50%	1.00%	1.00%	–	–	0.25%

(aaa) The second row under “International Equity Funds” in the table under the *Dealer compensation – How your investment professional and dealer are paid – Trailing commissions* on page 321 is deleted and replaced with the following row:

Fund	Annual trailing commission for Series A units	Annual trailing commission for Advisor Series and Advisor T5 Series units			Annual trailing commission for Series T5 units	Annual trailing commission for Series T8 units	Annual trailing commission for Series H units	Annual trailing commission for Series D units
		Initial sales charge option	Deferred sales charge option	Low-load sales charge option				
RBC International Equity Fund	1.00%	1.00%	0.50%	1.00%	1.00%	–	–	0.25%

(bbb) The seventh row under “International Equity Funds” in the table under the *Dealer compensation – How your investment professional and dealer are paid – Trailing commissions* on page 321 is deleted and replaced with the following row:

Fund	Annual trailing commission for Series A units	Annual trailing commission for Advisor Series and Advisor T5 Series units			Annual trailing commission for Series T5 units	Annual trailing commission for Series T8 units	Annual trailing commission for Series H units	Annual trailing commission for Series D units
		Initial sales charge option	Deferred sales charge option	Low-load sales charge option				
RBC European Equity Fund	1.00%	1.00%	0.50%	1.00%	1.00%	–	–	0.25%

(ccc) The fourteenth row under “International Equity Funds” in the table under the *Dealer compensation – How your investment professional and dealer are paid – Trailing commissions* on page 321 is deleted and replaced with the following row:

Fund	Annual trailing commission for Series A units	Annual trailing commission for Advisor Series and Advisor T5 Series units			Annual trailing commission for Series T5 units	Annual trailing commission for Series T8 units	Annual trailing commission for Series H units	Annual trailing commission for Series D units
		Initial sales charge option	Deferred sales charge option	Low-load sales charge option				
RBC Emerging Markets Equity Fund	1.00%	1.00%	0.50%	1.00%	1.00%	–	–	0.25%

(ddd) The third row under “Global Equity Funds” in the table under the *Dealer compensation – How your investment professional and dealer are paid – Trailing commissions* on page 321 is deleted and replaced with the following row:

Fund	Annual trailing commission for Series A units	Annual trailing commission for Advisor Series and Advisor T5 Series units			Annual trailing commission for Series T5 units	Annual trailing commission for Series T8 units	Annual trailing commission for Series H units	Annual trailing commission for Series D units
		Initial sales charge option	Deferred sales charge option	Low-load sales charge option				
RBC Global Equity Fund	1.00%	1.00%	–	1.00%	1.00%	–	–	0.25%

(eee) The fourth row under “Global Equity Funds” in the table under the *Dealer compensation – How your investment professional and dealer are paid – Trailing commissions* on page 321 is deleted and replaced with the following row:

Fund	Annual trailing commission for Series A units	Annual trailing commission for Advisor Series and Advisor T5 Series units			Annual trailing commission for Series T5 units	Annual trailing commission for Series T8 units	Annual trailing commission for Series H units	Annual trailing commission for Series D units
		Initial sales charge option	Deferred sales charge option	Low-load sales charge option				
RBC Global Equity Focus Fund	1.00%	1.00%	–	1.00%	1.00%	–	–	0.25%

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.