



AMENDMENT NO. 1 dated January 16, 2019 to the prospectus dated August 16, 2018.

RBC INDEX ETFs
RBC Canadian Short Term Bond Index ETF
RBC Canadian Bond Index ETF
RBC Global Government Bond (CAD Hedged) Index ETF
RBC Canadian Equity Index ETF
RBC U.S. Equity Index ETF
RBC International Equity Index ETF
RBC Emerging Markets Equity Index ETF

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

This amendment no. 1 dated January 16, 2019 to the prospectus dated August 16, 2018 (the *Prospectus*) provides certain additional information relating to the funds, and the Prospectus, with respect to the funds, should be read subject to this information.

Summary

RBC Global Asset Management Inc. (*RBC GAM*), the manager of the funds, has announced that it has entered into a strategic alliance with BlackRock Asset Management Canada Limited (*BlackRock Canada*) whereby the ETF families offered in Canada by RBC GAM and BlackRock Canada are being brought together under one new brand – RBC iShares. In order to leverage the opportunities offered under the strategic alliance, RBC GAM has announced proposals that (a) the funds (other than the RBC Global Government Bond (CAD Hedged) Index ETF and the RBC Emerging Markets Equity Index ETF) be merged into certain exchange-traded funds managed by BlackRock Canada (as further described below) (the *Mergers*) and (b) BlackRock Canada will become the trustee, investment fund manager and portfolio manager of the RBC Global Government Bond (CAD Hedged) Index ETF (collectively, the *Proposed Changes*). The Proposed Changes, as described below, are subject to the receipt of all necessary unitholder and regulatory approvals.

RBC GAM will also be terminating the RBC Emerging Markets Equity Index ETF on or about April 5, 2019. In advance of termination, the RBC Emerging Markets Equity Index ETF will voluntarily delist from the Aequis NEO Exchange Inc., with its last day of trading expected to be on or about April 3, 2019. Unitholders of the RBC Emerging Markets Equity Index ETF will receive at least 60 days' notice of the termination.

Unitholder Meetings to Approve Mergers

RBC GAM has announced that special meetings of unitholders of the funds will be held on or about March 22, 2019 in Toronto, Ontario to approve the merger of each of the Terminating Funds into the applicable Continuing Fund, as set forth in the table below.

Terminating Fund	Continuing Fund
RBC Canadian Short Term Bond Index ETF	iShares Core Canadian Short Term Bond Index ETF
RBC Canadian Bond Index ETF	iShares Core Canadian Universe Bond Index ETF
RBC Canadian Equity Index ETF	iShares Core S&P/TSX Capped Composite Index ETF
RBC U.S. Equity Index ETF	iShares Core S&P 500 Index ETF
RBC International Equity Index ETF	iShares Core MSCI EAFE IMI Index ETF

The Terminating Funds noted above, will terminate following completion of the Mergers. Unitholders of each Terminating Fund will receive units of the respective Continuing Fund noted above based on the Continuing Fund's NAV per unit. The proposed merger of the RBC U.S. Equity Index ETF is expected to occur on a tax-deferred basis and would therefore not be considered a disposition for tax purposes. The other four proposed mergers are expected to take place on a taxable basis, would each be considered a disposition for tax purposes, and may have tax consequences for unitholders of the applicable Terminating Funds.

Unitholder Meeting to Approve the Change in Trustee and Manager

RBC GAM has also announced that a special meeting of unitholders of the RBC Global Government Bond (CAD Hedged) Index ETF will be held on or about March 22, 2019 in Toronto, Ontario to approve the change in trustee, investment fund manager and portfolio manager of the fund (the *Change in Manager*) from RBC GAM to BlackRock Canada.

Notice of the meeting and information outlining the procedures for accessing online the management information circular containing details of the Mergers and Change in Manager (or requesting a copy thereof), will be mailed on or about February 15, 2019 to unitholders of record as of February 6, 2019.

If unitholders of the funds (other than the RBC Emerging Markets Equity Index ETF) approve the Mergers and the Change in Manager, as applicable, it is anticipated that the Mergers and the Change in Manager will be implemented on or about April 5, 2019, subject to obtaining all required regulatory and other approvals, including securities regulatory approval for the Mergers and Change in Manager.

The independent review committee of the funds has provided a positive recommendation after determining that the Mergers and Change in Manager, if implemented, would achieve a fair and reasonable result for each of the applicable funds.

What are your legal rights?

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase mutual fund securities offered in a distribution within two (2) business days after receipt of a prospectus and any amendment. In addition, securities legislation in certain of the provinces of Canada provides purchasers of mutual fund securities with a limited right to rescind the purchase within 48 hours after receipt of a confirmation of such purchase. If the purchase of mutual fund securities is made under a contractual plan, the time period during which the right to rescind is exercisable may be longer. In most of the provinces and territories of Canada, the securities legislation further provides a purchaser with remedies for rescission or damages, or, in Quebec, revision of the price, if the prospectus and any amendment is not delivered to the purchaser, provided that the remedies for rescission, damages or revision of the price are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory.

For more information, please refer to the securities legislation of your province or territory for the particulars of these rights or consult with a legal advisor.

**CERTIFICATE OF THE FUNDS, THE TRUSTEE,
MANAGER AND PROMOTER**

The prospectus dated August 16, 2018, as amended by this amendment no. 1, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus, as amended, as required by the securities legislation of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, Nova Scotia, New Brunswick, Prince Edward Island, Newfoundland and Labrador, Yukon Territory, Northwest Territories and Nunavut.

Dated: January 16, 2019

**RBC GLOBAL ASSET MANAGEMENT INC.
as trustee and manager of the funds**

(SIGNED) *"Damon G. Williams"*

Damon G. Williams
Chief Executive Officer

(SIGNED) *"Heidi Johnston"*

Heidi Johnston
Chief Financial Officer, RBC GAM Funds

On behalf of the Board of Directors of RBC Global Asset Management Inc.

(SIGNED) *"Douglas Coulter"*

Douglas Coulter
Director

(SIGNED) *"Daniel E. Chornous"*

Daniel E. Chornous
Director

**RBC GLOBAL ASSET MANAGEMENT INC.
as promoter of the Funds**

(SIGNED) *"Damon G. Williams"*

Damon G. Williams
Chief Executive Officer