



**AMENDMENT NO. 2** dated November 19, 2018 to the simplified prospectus dated June 28, 2018, as amended by amendment no. 1 dated October 2, 2018.

**RBC FUNDS**  
**Series A, Advisor Series, Series D, Series F and Series O units**

RBC Emerging Markets Bond Fund

**Series A units**

RBC Conservative Bond Pool

RBC Core Bond Pool

RBC Core Plus Bond Pool

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

This amendment no. 2 dated November 19, 2018 to the simplified prospectus of the funds dated June 28, 2018, as amended by amendment no. 1 dated October 2, 2018 (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

### *Reduction in administration fees*

The administration fees for Series A, Advisor Series, Series D, Series F and Series O units of RBC Emerging Markets Bond Fund will be reduced effective January 1, 2019.

### *Qualification of new series*

This amendment no. 2 qualifies for distribution Series A units of RBC Conservative Bond Pool, RBC Core Bond Pool and RBC Core Plus Bond Pool.

## Amendments

The simplified prospectus is amended as follows:

- (a) The front cover is amended by replacing the references to footnote 20 following the names RBC Conservative Bond Pool, RBC Core Bond Pool and RBC Core Plus Bond Pool with references to footnote 1 so that the names of the funds appear as follows:
  - RBC Conservative Bond Pool<sup>1</sup>
  - RBC Core Bond Pool<sup>1</sup>
  - RBC Core Plus Bond Pool<sup>1</sup>
- (b) The row entitled *Fees and expenses* in the table under the heading *Fund details* and subsequent footnote in respect of RBC Emerging Markets Bond Fund on page 63 of the simplified prospectus are deleted and replaced with the following:

**Fees and expenses** Fees and expenses consist of the fund's management fee and administration fee, taxes and other fund costs. See *Fees and expenses* on page 398 for details.

<b>Series</b>	<b>Management fee</b>	<b>Administration fee</b>
Series A	1.50%	0.10% <sup>1</sup>
Advisor Series	1.50%	0.10% <sup>1</sup>
Series D	0.90%	0.10% <sup>1</sup>
Series F	0.75%	0.10% <sup>1</sup>
Series O	negotiable and paid directly to RBC GAM <sup>2</sup>	0.10% <sup>3</sup>

<sup>1</sup> Effective January 1, 2019, the administration fee for this series will be reduced to 0.05%.

<sup>2</sup> Series O units are for individuals, institutional clients or dealers who have entered into an agreement directly with RBC GAM to purchase Series O units. No management fees are payable by the fund in respect of Series O units. Unitholders of Series O units pay a negotiated fee directly or indirectly to RBC GAM, which will not exceed 2%. See *Purchases, switches and redemptions – How to buy, redeem and switch – Series O units*.

<sup>3</sup> Effective January 1, 2019, the administration fee for this series will be reduced to 0.02%.

(c) The row entitled *Date started* in the table under the heading *Fund details* in respect of RBC Conservative Bond Pool on page 90 of the simplified prospectus is deleted and replaced with the following:

<b>Date started</b>	Series A – November 19, 2018	Series O – June 28, 2018
	Series F – June 28, 2018	

(d) The row entitled *Securities offered* in the table under the heading *Fund details* in respect of RBC Conservative Bond Pool on page 90 of the simplified prospectus is deleted and replaced with the following:

<b>Securities offered</b>	Trust units – Series A, Series F and Series O units
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(e) The row entitled *Fees and expenses* in the table under the heading *Fund details* in respect of RBC Conservative Bond Pool on page 90 of the simplified prospectus is deleted and replaced with the following:

**Fees and expenses** Fees and expenses consist of the fund's management fee and administration fee, taxes and other fund costs. See *Fees and expenses* on page 398 for details.

<b>Series</b>	<b>Management fee</b>	<b>Administration fee</b>
Series A	0.90%	0.05%
Series F	0.40%	0.05%
Series O	negotiable and paid directly to RBC GAM <sup>1</sup>	0.05%

(f) The row entitled *Date started* in the table under the heading *Fund details* in respect of RBC Core Bond Pool on page 92 of the simplified prospectus is deleted and replaced with the following:

<b>Date started</b>	Series A – November 19, 2018	Series O – June 28, 2018
	Series F – June 28, 2018	

(g) The row entitled *Securities offered* in the table under the heading *Fund details* in respect of RBC Core Bond Pool on page 92 of the simplified prospectus is deleted and replaced with the following:

<b>Securities offered</b>	Trust units – Series A, Series F and Series O units
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- (h) The row entitled *Fees and expenses* in the table under the heading *Fund details* in respect of RBC Core Bond Pool on page 92 of the simplified prospectus is deleted and replaced with the following:

<b>Fees and expenses</b>	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 398 for details.		
	<b>Series</b>	<b>Management fee</b>	<b>Administration fee</b>
	Series A	0.90%	0.05%
	Series F	0.40%	0.05%
	Series O	negotiable and paid directly to RBC GAM <sup>1</sup>	0.05%

- (i) The row entitled *Date started* in the table under the heading *Fund details* in respect of RBC Core Plus Bond Pool on page 94 of the simplified prospectus is deleted and replaced with the following:

<b>Date started</b>	Series A – November 19, 2018 Series F – June 28, 2018	Series O – June 28, 2018
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- (j) The row entitled *Securities offered* in the table under the heading *Fund details* in respect of RBC Core Plus Bond Pool on page 94 of the simplified prospectus is deleted and replaced with the following:

<b>Securities offered</b>	Trust units – Series A, Series F and Series O units
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- (k) The row entitled *Fees and expenses* in the table under the heading *Fund details* in respect of RBC Core Plus Bond Pool on page 94 of the simplified prospectus is deleted and replaced with the following:

<b>Fees and expenses</b>	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 398 for details.		
	<b>Series</b>	<b>Management fee</b>	<b>Administration fee</b>
	Series A	0.90%	0.05%
	Series F	0.40%	0.05%
	Series O	negotiable and paid directly to RBC GAM <sup>1</sup>	0.05%

- (l) The following rows are inserted after the row in respect of BlueBay \$U.S. Global Convertible Bond Fund (Canada) under Fixed-Income Funds in the table under the heading *Dealer compensation – How your investment professional and dealer are paid – Trailing commissions* on page 405 of the simplified prospectus:

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 Conservative Bond Pool	0.50%	–	–	–	–	–	–	–
RBC Core Bond Pool	0.50%	–	–	–	–	–	–	–
RBC Core Plus Bond Pool	0.50%	–	–	–	–	–	–	–

## 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.