



AMENDMENT NO. 4 dated February 27, 2020 to the annual information form dated June 27, 2019, as amended by amendment no. 1 dated December 12, 2019, amendment no. 2 dated January 27, 2020 and amendment no. 3 dated February 25, 2020.

RBC FUNDS

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

RBC Canadian T-Bill Fund
RBC \$U.S. Money Market Fund
RBC O'Shaughnessy U.S. Growth Fund
RBC Life Science and Technology Fund

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

RBC Canadian Money Market Fund
RBC Monthly Income Fund
RBC Bond Fund
RBC Global Corporate Bond Fund
RBC Global High Yield Bond Fund
BlueBay European High Yield Bond Fund (Canada)
RBC O'Shaughnessy Canadian Equity Fund
RBC O'Shaughnessy All-Canadian Equity Fund
RBC Canadian Equity Income Fund
RBC North American Growth Fund
RBC U.S. Equity Currency Neutral Fund
RBC U.S. Mid-Cap Growth Equity Fund
RBC U.S. Mid-Cap Growth Equity Currency Neutral Fund
RBC O'Shaughnessy U.S. Growth Fund II
RBC O'Shaughnessy Global Equity Fund
RBC Global Energy Fund
RBC Global Precious Metals Fund
RBC Global Resources Fund
RBC Global Technology Fund

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

RBC Global Bond Fund
BlueBay Global Monthly Income Bond Fund
RBC U.S. Monthly Income Fund
RBC O'Shaughnessy U.S. Value Fund
RBC O'Shaughnessy International Equity Fund

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

BlueBay Emerging Markets Corporate Bond Fund

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

BlueBay Global Convertible Bond Fund (Canada)

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

BlueBay \$U.S. Global Convertible Bond Fund (Canada)

RBC North American Value Fund

Series A, Advisor Series, Series T5, Series T8, Series D, Series F, Series FT5, Series FT8 and Series O units

RBC Global Balanced Fund

RBC Global Dividend Growth Fund

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

RBC Canadian Equity Fund

Series A, Advisor Series, Advisor T5 Series, Series T5, Series T8, Series D, Series F, Series FT5, Series FT8 and Series O units

RBC U.S. Dividend Fund

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

RBC U.S. Equity Fund

RBC International Equity Fund

RBC European Equity Fund

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

This amendment no. 4 dated February 27, 2020 to the annual information form of the funds dated June 27, 2019, as amended by amendment no. 1 dated December 12, 2019, amendment no. 2 dated January 27, 2020 and amendment no. 3 dated February 25, 2020, (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 February 27, 2020 to the simplified prospectus of the funds dated June 27, 2019, as amended by amendment no. 1 dated December 12, 2019, amendment no. 2 dated January 27, 2020 and amendment no. 3 dated February 25, 2020 (the *simplified prospectus*). The annual information form should be read subject to this information.

Summary

RBC Global Asset Management Inc. has announced that the simplified prospectus will be amended to reduce the administration fee payable in respect of certain series of the funds.

Further information about the changes noted above is set out in amendment no. 4 dated February 27, 2020 to the simplified prospectus of the funds dated June 27, 2019, as amended by amendment no. 1 dated December 12, 2019, amendment no. 2 dated January 27, 2020 and amendment no. 3 dated February 25, 2020.

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

This amendment no. 4 dated February 27, 2020, together with the annual information form dated June 27, 2019, as amended by amendment no. 1 dated December 12, 2019, amendment no. 2 dated January 27, 2020 and amendment no. 3 dated February 25, 2020, the simplified prospectus dated June 27, 2019, as amended by amendment no. 1 dated December 12, 2019, amendment no. 2 dated January 27, 2020, amendment no. 3 dated February 25, 2020 and amendment no. 4 dated February 27, 2020 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: February 27, 2020

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: *"Heidi Johnston"*

Heidi Johnston
Chief Financial Officer, RBC GAM Funds
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 dated February 27, 2020, together with the annual information form dated June 27, 2019, as amended by amendment no. 1 dated December 12, 2019, amendment no. 2 dated January 27, 2020 and amendment no. 3 dated February 25, 2020, the simplified prospectus dated June 27, 2019, as amended by amendment no. 1 dated December 12, 2019, amendment no. 2 dated January 27, 2020, amendment no. 3 dated February 25, 2020 and amendment no. 4 dated February 27, 2020 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: February 27, 2020

ROYAL MUTUAL FUNDS INC.

By: *"Katherine D. Dudtschak"* _____

Katherine D. Dudtschak
President and Chief Executive Officer