



AMENDMENT NO. 2 dated January 27, 2020 to the simplified prospectus dated June 27, 2019, as amended by amendment no. 1 dated December 12, 2019.

RBC FUNDS
Series A, Advisor Series, Series D, Series F, Series I and Series O units
RBC Global Bond Fund
(the *fund*)

This amendment no. 2 dated January 27, 2020 to the simplified prospectus dated June 27, 2019, as amended by amendment no. 1 dated December 12, 2019 (the *simplified prospectus*), provides certain additional information relating to the fund, and the simplified prospectus, with respect to the fund, should be read subject to this information.

Summary

This amendment no. 2 amends an aspect of the investment strategy for the fund.

Amendments

The simplified prospectus is amended as follows:

The sixth bullet point under the subheading *What does the fund invest in? – Investment strategies* on page 42 of the simplified prospectus in respect of RBC Global Bond Fund is hereby deleted and replaced with the following:

“> may invest up to 10% of the fund’s assets in units of other mutual funds managed by RBC GAM or an affiliate that are consistent with the investment objectives of the fund. Investments in money market funds managed by RBC GAM or an affiliate are not subject to the 10% limit, as permitted under NI 81-102;”.

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.