



AMENDMENT NO. 3 dated April 7, 2021 to the simplified prospectus dated June 26, 2020, as amended by amendment no. 1 dated January 5, 2021 and amendment no. 2 dated March 19, 2021.

RBC FUNDS

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

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

This amendment no. 3 dated April 7, 2021 to the simplified prospectus of the funds dated June 26, 2020, as amended by amendment no. 1 dated January 5, 2021 and amendment no. 2 dated March 19, 2021 (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.

RBC Global Asset Management Inc., the manager of the funds, has announced that on June 25, 2021 (the *effective date*), the funds will be terminated. Unitholders may redeem or switch their holdings in the funds until market close on June 23, 2021. Any remaining units will be redeemed and the proceeds distributed to unitholders. Units of the funds may be purchased until June 18, 2021.

In the case of the funds being held in a registered plan, the redemption proceeds will remain within the plan unless unitholders instruct otherwise in advance of market close on June 25, 2021. There will be no tax implications as a result of the transactions if units are held in a registered plan.

If units of the funds are held in a non-registered account, the closure of the funds will be treated as a deemed disposition, and may result in a taxable capital gain or loss, depending on each unitholder's individual situation.

Unitholders will be sent written notice detailing information and changes related to the termination at least 60 days before the effective date.

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 or shares and get your money back, or to 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.