



AMENDMENT NO. 2 dated October 20, 2021 to the simplified prospectus dated June 30, 2021, as amended by amendment no. 1 dated September 7, 2021.

RBC FUNDS

RBC Canadian Bond Index Fund
RBC Canadian Government Bond Index Fund
RBC Canadian Index Fund
RBC U.S. Index Fund
RBC U.S. Index Currency Neutral Fund
RBC International Index Currency Neutral Fund

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

This amendment no. 2 dated October 20, 2021 to the simplified prospectus of the funds dated June 30, 2021, as amended by amendment no. 1 dated September 7, 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.

Summary

Capping of certain RBC Funds to new investors

RBC Global Asset Management Inc. (*RBC GAM*), the manager of the funds, has announced that effective January 21, 2022 (the *effective date*), the series (the *capped series*) of the following funds (the *capped funds*) noted below will be closed to new investors:

Fund	Capped Series
RBC Canadian Government Bond Index Fund	All series
RBC Canadian Index Fund	All series
RBC U.S. Index Fund	All series
RBC U.S. Index Currency Neutral Fund	Series A units only
RBC International Index Currency Neutral Fund	Series A units only

Existing unitholders of the capped series of the capped funds will continue to be able to make investments in such series that they hold after the effective date. Purchase orders by new investors for units of a capped series will only be processed if submitted on or before 4:00 pm (Eastern time) on the effective date.

Change in name of certain RBC Funds

RBC GAM has announced that effective January 24, 2022, the names of the following funds will change to the corresponding names below:

Current Fund Name	New Fund Name
RBC Canadian Bond Index Fund	RBC Canadian Bond Index ETF Fund
RBC U.S. Index Currency Neutral Fund	RBC U.S. Equity Currency Neutral Index ETF Fund
RBC International Index Currency Neutral Fund	RBC International Equity Currency Neutral Index ETF Fund

Qualification of Series D units of RBC Canadian Bond Index Fund

This amendment no. 2 qualifies for distribution Series D units of RBC Canadian Bond Index Fund (to be renamed RBC Canadian Bond Index ETF Fund).

Re-designation of Series A units of certain RBC Funds

RBC GAM has announced that effective January 24, 2022, the Series A units of each of the capped funds will be re-designated to Series DZ units.

Qualification of Series A units of certain RBC Funds

As a result of the re-designation of Series A units of RBC U.S. Index Currency Neutral Fund (to be renamed RBC U.S. Equity Currency Neutral Index ETF Fund) and RBC International Index Currency Neutral Fund (to be renamed RBC International Equity Currency Neutral Index ETF Fund) to Series DZ units (as described above), this amendment no. 2 qualifies for distribution effective January 24, 2022, Series A units of RBC U.S. Index Currency Neutral Fund and RBC International Index Currency Neutral Fund.

Reduction in management fee for Series A units of RBC Canadian Bond Index Fund

RBC GAM has announced that effective January 24, 2022, the management fee for the Series A units of RBC Canadian Bond Index Fund (to be renamed RBC Canadian Bond Index ETF Fund) will be reduced from 0.60% to 0.59% per annum.

Amendments

1. Effective January 21, 2022:

- (a) The *Fund details* table on page 44 of the simplified prospectus is amended by (a) adding a reference to footnote 1 following the subheading *Securities offered*, (b) replacing the reference to footnote 1 in the last row of the row entitled "Fees and expenses" with a reference to footnote 2, (c) re-designating footnote 1 as footnote 2 and (d) inserting the following as footnote 1:

Effective January 21, 2022, units of the fund are no longer available for purchase by new investors. Investors who held units of the fund on January 21, 2022 can continue to make additional investments into the fund. In addition, RBC GAM may also maintain capacity for certain investors, including investment funds managed by RBC GAM or its affiliates, that may invest in the fund. Please contact us or your dealer for more information.

- (b) The *Fund details* table on page 271 of the simplified prospectus is amended by (a) adding a reference to footnote 1 following the subheading *Securities offered*, (b) replacing the reference to footnote 1 in the last row of the row entitled "Fees and expenses" with a reference to footnote 2, (c) re-designating footnote 1 as footnote 2 and (d) inserting the following as footnote 1:

Effective January 21, 2022, units of the fund are no longer available for purchase by new investors. Investors who held units of the fund on January 21, 2022 can continue to make additional investments into the fund. In addition, RBC GAM may also maintain capacity for certain investors, including investment funds managed by RBC GAM or its affiliates, that may invest in the fund. Please contact us or your dealer for more information.

- (c) The *Fund details* table on page 310 of the simplified prospectus is amended by (a) adding a reference to footnote 1 following the subheading *Securities offered*, (b) replacing the reference to footnote 1 in the last row of the row entitled "Fees and expenses" with a reference to footnote 2, (c) re-designating footnote 1 as footnote 2 and (d) inserting the following as footnote 1:

Effective January 21, 2022, units of the fund are no longer available for purchase by new investors. Investors who held units of the fund on January 21, 2022 can continue to make additional investments into the fund. In addition, RBC GAM may also maintain capacity for certain investors, including investment funds managed by RBC GAM or its affiliates, that may invest in the fund. Please contact us or your dealer for more information.

- (d) The *Fund details* table on page 312 of the simplified prospectus is amended by (a) adding a reference to footnote 1 following the subheading *Securities offered*, (b) replacing the reference to footnote 1 in the last row of the row entitled "Fees and expenses" with a reference to footnote 2, (c) re-designating footnote 1 as footnote 2 and (d) inserting the following as footnote 1:

Effective January 21, 2022, Series A units of the fund are no longer available for purchase by new investors. Investors who held Series A units of the fund on January 21, 2022 can continue to make additional investments in Series A units of the fund. In addition, RBC GAM may also maintain capacity for certain investors, including investment funds managed by RBC GAM or its affiliates, that may invest in the fund. Please contact us or your dealer for more information.

- (e) The *Fund details* table on page 343 of the simplified prospectus is amended by (a) adding a reference to footnote 1 following the subheading *Securities offered*, (b) replacing the reference to footnote 1 in the last row of the row entitled “Fees and expenses” with a reference to footnote 2, (c) re-designating footnote 1 as footnote 2 and (d) inserting the following as footnote 1:

Effective January 21, 2022, Series A units of the fund are no longer available for purchase by new investors. Investors who held Series A units of the fund on January 21, 2022 can continue to make additional investments in Series A units of the fund. In addition, RBC GAM may also maintain capacity for certain investors, including investment funds managed by RBC GAM or its affiliates, that may invest in the fund. Please contact us or your dealer for more information.

- (f) The following disclosure is inserted as the seventh paragraph under the heading *Restrictions on purchases of units of certain funds* on page 478 of the simplified prospectus:

Effective January 21, 2022, (a) mutual fund units of the RBC Canadian Government Bond Index Fund, RBC Canadian Index Fund and RBC U.S. Index Fund and (b) Series A units of the RBC U.S. Index Currency Neutral Fund and RBC International Index Currency Neutral Fund are no longer available for purchase by new investors. Investors who held units of such series of such funds on January 21, 2022 can continue to make additional investments into such series of such funds. In addition, RBC GAM may also maintain capacity for certain investors, including investment funds managed by RBC GAM or its affiliates, that may invest in such series of such funds. Please contact us or your dealer for more information.

2. Effective January 24, 2022:

- (a) The following footnotes are added to the cover page of the simplified prospectus:

²² Offering Series A, Series DZ*, Series F and Series O units only. (*Series A units issued prior to January 24, 2022 were re-designated as Series DZ units on January 24, 2022.)

²³ Offering Series DZ, Series F and Series O units only.”

- (b) The reference to footnote 1 following the reference to “RBC Canadian Bond Index Fund” on the cover page of the simplified prospectus is deleted and replaced with a reference to footnote 6.
- (c) The reference to footnote 1 following the reference to the name of the following funds on the cover page of the simplified prospectus is deleted and replaced with a reference to footnote 22:

RBC U.S. Index Currency Neutral Fund
RBC International Index Currency Neutral Fund

- (d) The reference to footnote 1 following the reference to the name of the following funds on the cover page of the simplified prospectus is deleted and replaced with a reference to footnote 23:

RBC Canadian Government Bond Index Fund
RBC Canadian Index Fund
RBC U.S. Index Fund

- (e) The references to “RBC Canadian Bond Index Fund” on the cover page, in the Table of Contents and on pages 42 to 43 of the simplified prospectus are deleted and replaced with a reference to “RBC Canadian Bond Index ETF Fund (formerly, RBC Canadian Bond Index Fund)”.
- (f) All references to “RBC Canadian Bond Index Fund” in the simplified prospectus other than the references thereto noted in 2(e) above, are deleted and replaced with a reference to “RBC Canadian Bond Index ETF Fund”.
- (g) The references to “RBC U.S. Index Currency Neutral Fund” on the cover page, in the Table of Contents and on pages 312 to 313 of the simplified prospectus are deleted and replaced with a reference to “RBC U.S. Equity Currency Neutral Index ETF Fund (formerly, RBC U.S. Index Currency Neutral Fund)”.

- (h) All references to “RBC U.S. Index Currency Neutral Fund” in the simplified prospectus other than the references thereto noted in 2(g) above, are deleted and replaced with a reference to “RBC U.S. Equity Currency Neutral Index ETF Fund”.
- (i) The references to “RBC International Index Currency Neutral Fund” on the cover page, in the Table of Contents and on pages 343 to 344 of the simplified prospectus are deleted and replaced with a reference to “RBC International Equity Currency Neutral Index ETF Fund (formerly, RBC International Index Currency Neutral Fund)”.
- (j) All references to “RBC International Index Currency Neutral Fund” in the simplified prospectus other than the references thereto noted in 2(i) above, are deleted and replaced with a reference to “RBC International Equity Currency Neutral Index ETF Fund”.
- (k) The row entitled “Date started” in the table under the heading *Fund details* on page 42 of the simplified prospectus is deleted and replaced with the following:

Date started	Series A – November 15, 1999	Series F – October 29, 2001
	Series D – October 20, 2021	Series O – April 29, 2019

- (l) The row entitled “Securities offered” in the table under the heading *Fund details* on page 42 of the simplified prospectus is deleted and replaced with the following:

Securities offered	Trust units – Series A, Series D, Series F and Series O units
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- (m) The row entitled “Fees and expenses” in the table under the heading *Fund details* on page 42 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 <i>Fees and expenses</i> on page 487 for details.		
	Series	Management fee	Administration fee
	Series A	0.59%	0.05%
	Series D	0.24%	0.05%
	Series F	0.09%	0.05%
	Series O	negotiable and paid directly to RBC GAM ¹	0.02%

- (n) The row entitled “Date started” in the table under the heading *Fund details* on page 44 of the simplified prospectus is deleted and replaced with the following:

Date started	Series DZ – June 5, 2000	Series O – April 29, 2019
	Series F – July 4, 2016	

- (o) The row entitled “Securities offered” in the table under the heading *Fund details* on page 44 of the simplified prospectus is deleted and replaced with the following:

Securities offered¹	Trust units – Series DZ, Series F and Series O units
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- (p) The row entitled “Fees and expenses” in the table under the heading *Fund details* on page 44 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 <i>Fees and expenses</i> on page 487 for details.		
	Series	Management fee	Administration fee
	Series DZ	0.50%	0.05%
	Series F	0.20%	0.05%
	Series O	negotiable and paid directly to RBC GAM ²	0.02%

- (q) The row entitled “Date started” in the table under the heading *Fund details* on page 271 of the simplified prospectus is deleted and replaced with the following:

Date started	Series DZ – October 13, 1998	Series O – April 29, 2019
	Series F – July 4, 2016	

- (r) The row entitled “Securities offered” in the table under the heading *Fund details* on page 271 of the simplified prospectus is deleted and replaced with the following:

Securities offered¹ Trust units – Series DZ, Series F and Series O units

- (s) The row entitled “Fees and expenses” in the table under the heading *Fund details* on page 271 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 <i>Fees and expenses</i> on page 487 for details.		
	Series	Management fee	Administration fee
	Series DZ	0.50%	0.10%
	Series F	0.05%	0.10%
	Series O	negotiable and paid directly to RBC GAM ²	0.02%

- (t) The row entitled “Date started” in the table under the heading *Fund details* on page 310 of the simplified prospectus is deleted and replaced with the following:

Date started	Series DZ – October 13, 1998	Series O – April 29, 2019
	Series F – July 4, 2016	

- (u) The row entitled “Securities offered” in the table under the heading *Fund details* on page 310 of the simplified prospectus is deleted and replaced with the following:

Securities offered¹ Trust units –Series DZ, Series F and Series O units

- (v) The row entitled “Fees and expenses” in the table under the heading *Fund details* on page 310 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 <i>Fees and expenses</i> on page 487 for details.		
	Series	Management fee	Administration fee
	Series DZ	0.50%	0.10%
	Series F	0.09%	0.10%
	Series O	negotiable and paid directly to RBC GAM ²	0.02%

- (w) The row entitled “Date started” in the table under the heading *Fund details* on page 312 of the simplified prospectus is deleted and replaced with the following:

Date started	Series A – October 20, 2021	Series F – July 4, 2016
	Series DZ – October 13, 1998	Series O – April 29, 2019

- (x) The row entitled “Securities offered” in the table under the heading *Fund details* on page 312 of the simplified prospectus is deleted and replaced with the following:

Securities offered¹ Trust units – Series A, Series DZ, Series F and Series O units

- (y) The row entitled “Fees and expenses” in the table under the heading *Fund details* on page 312 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 <i>Fees and expenses</i> on page 487 for details.		
	Series	Management fee	Administration fee
	Series A	1.09%	0.05%
	Series DZ	0.50%	0.05%
	Series F	0.09%	0.05%
	Series O	negotiable and paid directly to RBC GAM ²	0.02%

- (z) The row entitled “Date started” in the table under the heading *Fund details* on page 343 of the simplified prospectus is deleted and replaced with the following:

Date started	Series A – October 20, 2021	Series F – July 4, 2016
	Series DZ – October 13, 1998	Series O – April 29, 2019

- (aa) The row entitled “Securities offered” in the table under the heading *Fund details* on page 343 of the simplified prospectus is deleted and replaced with the following:

Securities offered¹ Trust units – Series A, Series DZ, Series F and Series O units

(bb) The row entitled “Fees and expenses” in the table under the heading *Fund details* on page 343 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 <i>Fees and expenses</i> on page 487 for details.		
Series	Management fee	Administration fee	
Series A	1.20%	0.05%	
Series DZ	0.50%	0.05%	
Series F	0.20%	0.05%	
Series O	negotiable and paid directly to RBC GAM ²	0.02%	

(cc) The reference to “RBC Vision Balanced Fund¹” in the table under the heading *Dealer compensation – How your investment professional and dealer are paid – Trailing commissions* on page 499 is deleted and replaced with a reference to “RBC Vision Balanced Fund²”.

(dd) The references to “RBC Canadian Government Bond Index Fund”, “RBC Canadian Index Fund”, “RBC U.S. Index Fund”, “RBC U.S. Index Currency Neutral Fund” and “RBC International Index Currency Neutral Fund” in the table under the heading *Dealer compensation – How your investment professional and dealer are paid – Trailing commissions* on pages 493 to 498 are deleted and replaced with a reference to “RBC Canadian Government Bond Index Fund¹”, “RBC Canadian Index Fund¹”, “RBC U.S. Index Fund¹”, “RBC U.S. Equity Currency Neutral Index ETF Fund¹” and “RBC International Equity Currency Neutral Index ETF Fund¹”, respectively.

(ee) The sixth row under the subheading *Fixed-Income Funds* in the table under the subheading *Dealer compensation – How your investment professional and dealer are paid – Trailing commissions* on page 493 is deleted and replaced with the following:

Fund	Annual trailing commission for Series A units	Annual trailing commission for Advisor Series and Advisor T5 Series units (Deferred sales charge option)	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
RBC Canadian Bond Index ETF Fund	0.50%	–	–	–	–	0.15%

(ff) The tenth row under the subheading *U.S. Equity Funds* in the table under the subheading *Dealer compensation – How your investment professional and dealer are paid – Trailing commissions* on page 497 is deleted and replaced with the following:

Fund	Annual trailing commission for Series A units	Annual trailing commission for Advisor Series and Advisor T5 Series units (Deferred sales charge option)	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
RBC U.S. Equity Currency Neutral Index ETF Fund ¹	1.00%	–	–	–	–	–

(gg) The fourth row under the subheading *International Equity Funds* in the table under the subheading *Dealer compensation – How your investment professional and dealer are paid – Trailing commissions* on page 498 is deleted and replaced with the following:

Fund	Annual trailing commission for Series A units	Annual trailing commission for Advisor Series and Advisor T5 Series units (Deferred sales charge option)	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
RBC International Equity Currency Neutral Index ETF Fund ¹	1.00%	–	–	–	–	–

(hh) Footnote 1 following the table under the heading *Dealer compensation – How your investment professional and dealer are paid – Trailing commissions* on page 499 is re-designated as footnote 2 and the following is inserted as footnote 1:

1 The trailing commission for Series DZ units of the RBC Canadian Government Bond Index Fund, RBC Canadian Index Fund, RBC U.S. Index Fund, RBC U.S. Equity Currency Neutral Index ETF Fund and RBC International Equity Currency Neutral Index ETF Fund is 0.10%.

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.