



**AMENDMENT NO. 3** dated November 5, 2021 to the simplified prospectus dated June 30, 2021, as amended by amendment no. 1 dated September 7, 2021 and amendment no. 2 dated October 20, 2021.

**RBC FUNDS**

RBC U.S. Mid-Cap Growth Equity Fund  
RBC U.S. Mid-Cap Growth Equity Currency Neutral Fund  
RBC U.S. Mid-Cap Value Equity Fund

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

This amendment no. 3 dated November 5, 2021 to the simplified prospectus of the funds dated June 30, 2021, as amended by amendment no. 1 dated September 7, 2021 and amendment no. 2 dated October 20, 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

On October 29, 2021, RBC Global Asset Management Inc. (*RBC GAM*), the manager of the funds, announced that effective November 1, 2021 (the *effective date*), the portfolio management of the funds will transition from RBC Global Asset Management (U.S.) Inc. to RBC GAM.

### Amendments

Effective as of the effective date, the simplified prospectus is hereby amended as follows:

1. The row entitled "Portfolio Sub-Advisor" in the *Fund details* table on pages 318, 320 and 322 is deleted.

### 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.