



AMENDMENT NO. 1 dated August 30, 2024 to the simplified prospectus dated June 27, 2024.

RBC FUNDS

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

RBC Global Dividend Growth Fund

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

RBC Global Dividend Growth Currency Neutral Fund

RBC Global Equity Fund

RBC Global Equity Focus Fund

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

RBC Global Equity Focus Currency Neutral Fund

RBC Vision Global Equity Fund

ETF Series units

RBC U.S. Mid-Cap Growth Equity Fund

RBC Life Science and Technology Fund

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

This amendment no. 1 dated August 30, 2024 to the simplified prospectus of the funds dated June 27, 2024 (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

RBC Global Asset Management Inc. (*RBC GAM*) has announced that effective September 3, 2024, units of RBC Global Dividend Growth Fund, RBC Global Dividend Growth Currency Neutral Fund, RBC Global Equity Fund, RBC Global Equity Focus Fund, RBC Global Equity Focus Currency Neutral Fund and RBC Vision Global Equity Fund will be available for purchase by new investors.

This amendment no. 1 also qualifies for distribution ETF series units (*ETF Series units*) of RBC U.S. Mid-Cap Growth Equity Fund and RBC Life Science and Technology Fund.

Amendments

RBC Global Dividend Growth Fund, RBC Global Dividend Growth Currency Neutral Fund, RBC Global Equity Fund, RBC Global Equity Focus Fund, RBC Global Equity Focus Currency Neutral Fund and RBC Vision Global Equity Fund

Effective September 3, 2024, the simplified prospectus is hereby amended as follows:

1. The third paragraph on page 51 of the simplified prospectus in respect of RBC Global Dividend Growth Fund, RBC Global Dividend Growth Currency Neutral Fund, RBC Global Equity Fund, RBC Global Equity Focus Fund, RBC Global Equity Focus Currency Neutral Fund and RBC Vision Global Equity Fund under the sub-heading *Restrictions on purchases of units of certain funds* is deleted in its entirety.

- Footnote 1 to the *Fund details* table on pages 454, 457, 460, 463, 466 and 513 of the simplified prospectus in respect of RBC Global Dividend Growth Fund, RBC Global Dividend Growth Currency Neutral Fund, RBC Global Equity Fund, RBC Global Equity Focus Fund, RBC Global Equity Focus Currency Neutral Fund and RBC Vision Global Equity Fund, respectively, is deleted in its entirety and the remaining footnote(s) and cross reference(s) are renumbered accordingly.

Qualification of ETF Series Units

Effective August 30, 2024, the simplified prospectus is hereby amended as follows:

- The references to “RBC U.S. Mid-Cap Growth Equity Fund⁴” and “RBC Life Science and Technology Fund⁴” on the cover page of the simplified prospectus are deleted and replaced with references to “RBC U.S. Mid-Cap Growth Equity Fund²⁰” and “RBC Life Science and Technology Fund²⁰”, respectively.
- The following disclosure is added as the second paragraph under the sub-section entitled *Buying and selling ETF Series units* under the heading *Purchases, switches and redemptions* on page 41 of the simplified prospectus:

The ETF Series units of the RBC U.S. Mid-Cap Growth Equity Fund and RBC Life Science and Technology Fund have been conditionally approved for listing on Cboe Canada. Subject to meeting Cboe Canada’s original listing requirements, ETF Series units of the RBC U.S. Mid-Cap Growth Equity Fund and RBC Life Science and Technology Fund will be listed on Cboe Canada and offered on a continuous basis, and an investor will be able to buy or sell ETF Series units of the RBC U.S. Mid-Cap Growth Equity Fund and RBC Life Science and Technology Fund on Cboe Canada through registered brokers and dealers in the province or territory where the investor resides.

- The chart under the sub-section entitled *Buying and selling ETF Series units* under the heading *Purchases, switches and redemptions* on page 42 of the simplified prospectus, is deleted and replaced in its entirety with the following:

FUND	TICKER SYMBOL
RBC Conservative Bond Pool	RCNS
RBC Core Bond Pool	RCOR
RBC Core Plus Bond Pool	RPLS
RBC Canadian Equity Income Fund	RCEI
RBC North American Value Fund	RNAV
RBC North American Growth Fund	RNAG
RBC U.S. Mid-Cap Growth Equity Fund	RUMG
RBC Life Science and Technology Fund	RLST
RBC International Equity Fund	RINT
RBC Emerging Markets Dividend Fund	REMD
RBC Global Energy Fund	RENG
RBC Global Precious Metals Fund	RGPM
RBC Global Technology Fund	RTEC

- The disclosure under the sub-section entitled “Risk of no active market for the ETF Series units” under the sub-heading *Specific risks in respect of the funds* on page 91 of the simplified prospectus is deleted and replaced in its entirety with the following:

Although the ETF Series units of (a) the RBC U.S. Mid-Cap Growth Equity Fund and RBC Life Science and Technology Fund have been conditionally approved for listing on Cboe Canada and subject to meeting Cboe Canada’s original listing requirements, will be listed on Cboe Canada and (b) the RBC Conservative Bond Pool, RBC Core Bond Pool, RBC Core Plus Bond Pool, RBC Canadian Equity Income Fund, RBC North American Value Fund, RBC North American Growth Fund, RBC International Equity Fund, RBC Emerging Markets Dividend Fund, RBC Global Energy Fund, RBC Global Precious Metals Fund and RBC Global Technology Fund are currently listed on Cboe Canada, there can be no assurance that an active public market for the ETF Series units will be sustained.

7. The following disclosure is added as the fourth paragraph under the heading *Description of units of the funds* on page 99 of the simplified prospectus:

The ETF Series units of the RBC U.S. Mid-Cap Growth Equity Fund and RBC Life Science and Technology Fund have been conditionally approved for listing on Cboe Canada. Subject to meeting Cboe Canada’s original listing requirements, ETF Series units of the RBC U.S. Mid-Cap Growth Equity Fund and RBC Life Science and Technology Fund will be listed on Cboe Canada and offered on a continuous basis, and an investor will be able to buy or sell ETF Series units of the RBC U.S. Mid-Cap Growth Equity Fund and RBC Life Science and Technology Fund on Cboe Canada through registered brokers and dealers in the province or territory where the investor resides.

8. The following disclosure is added as the second paragraph under the heading *Price range and trading volume of ETF Series units* on page 118 of the simplified prospectus:

The price range and trading volume of the ETF Series units of the RBC U.S. Mid-Cap Growth Equity Fund and RBC Life Science and Technology Fund are not available because the ETF Series units of the funds are new.

RBC U.S. Mid-Cap Growth Equity Fund

9. The row entitled “Date started” in the table under the heading *Fund details* in respect of RBC U.S. Mid-Cap Growth Equity Fund on page 396 of the simplified prospectus is deleted in its entirety and replaced with the following:

Date started	Series A – March 31, 1992 Series D – July 3, 2007 Series F – August 13, 2001	Series O ¹ – September 5, 2006 ETF Series (Cboe CA: RUMG) – August 30, 2024
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10. The row entitled “Fees and expenses” in the table under the heading *Fund details* in respect of RBC U.S. Mid-Cap Growth Equity Fund on page 396 of the simplified prospectus is deleted in its entirety 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 56 for details.		
	Series	Management fee	Administration fee
	Series A	1.75%	0.10%
	Series D	1.00%	0.10%
	Series F	0.75%	0.10%
	Series O	negotiable and paid directly to RBC GAM ²	0.02%
	ETF Series	0.75%	0.10%

11. The section entitled “What are the risks of investing in the fund?” in respect of the RBC U.S. Mid-Cap Growth Equity Fund on page 397 of the simplified prospectus is amended by replacing “large investor risk (As at May 31, 2024, RBC Select Balanced Portfolio and RBC Select Growth Portfolio held approximately 29.6% and 11.4%, respectively, of the outstanding units of the fund.); and” with “large investor risk (As at May 31, 2024, RBC Select Balanced Portfolio and RBC Select Growth Portfolio held approximately 29.6% and 11.4%, respectively, of the outstanding units of the fund.);” and including the following risk factors following the reference to “large investor risk (As at May 31, 2024, RBC Select Balanced Portfolio and RBC Select Growth Portfolio held approximately 29.6% and 11.4%, respectively, of the outstanding units of the fund.);”:

- > risk that ETF Series units will trade at prices other than net asset value per ETF Series unit;
- > risk of no active market for the ETF Series units; and

12. The section entitled “Distribution policy” in respect of the RBC U.S. Mid-Cap Growth Equity Fund on page 397 of the simplified prospectus is amended to include the following sub-heading immediately above the first paragraph:

Mutual fund units

13. The second sentence in the first paragraph under the section entitled “Distribution policy” in respect of the RBC U.S. Mid-Cap Growth Equity Fund on page 397 of the simplified prospectus is deleted in its entirety and replaced with the following:

For mutual fund series, we automatically reinvest all distributions in additional units of the fund unless you tell your dealer to inform us that you want them in cash.

14. The following disclosure is added to the end of the section entitled “Distribution policy” in respect of the RBC U.S. Mid-Cap Growth Equity Fund on page 397 of the simplified prospectus:

ETF Series units

For ETF Series units, the fund intends to distribute any net income annually in December in cash. **The fund intends to distribute any net capital gains annually in December which, in our discretion, may be paid in cash or reinvested automatically in additional ETF Series units of the fund at a price equal to the net asset value per ETF Series unit of the fund.** In the case of any reinvestment, the ETF Series units will be immediately consolidated, such that the number of outstanding ETF Series units following the distribution will equal the number of ETF Series units outstanding prior to the distribution.

RBC Life Science and Technology Fund

15. The row entitled “Date started” in the table under the heading *Fund details* in respect of RBC Life Science and Technology Fund on page 410 of the simplified prospectus is deleted in its entirety and replaced with the following:

Date started	Series A – July 31, 1995	Series O – March 22, 2021
	Series D – July 3, 2007	ETF Series (Cboe CA: RLST) – August 30, 2024
	Series F – August 13, 2001	

16. The row entitled “Fees and expenses” in the table under the heading *Fund details* in respect of RBC Life Science and Technology Fund on page 410 of the simplified prospectus is deleted in its entirety 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 56 for details.		
	Series	Management fee	Administration fee
	Series A	1.75%	0.10%
	Series D	1.00%	0.10%
	Series F	0.75%	0.10%
	Series O	negotiable and paid directly to RBC GAM ¹	0.02%
	ETF Series	0.75%	0.10%

17. The section entitled “What are the risks of investing in the fund?” in respect of the RBC Life Science and Technology Fund on page 411 of the simplified prospectus is amended by replacing “large investor risk; and” with “large investor risk;” and including the following risk factors following the reference to “large investor risk;”:

- > risk that ETF Series units will trade at prices other than net asset value per ETF Series unit;
- > risk of no active market for the ETF Series units; and

18. The section entitled “Distribution policy” in respect of the RBC Life Science and Technology Fund on page 411 of the simplified prospectus is amended to include the following sub-heading immediately above the first paragraph:

Mutual fund units

19. The second sentence in the first paragraph under the section entitled “Distribution policy” in respect of the RBC Life Science and Technology Fund on page 411 of the simplified prospectus is deleted in its entirety and replaced with the following:

For mutual fund series, we automatically reinvest all distributions in additional units of the fund unless you tell your dealer to inform us that you want them in cash.

20. The following disclosure is added to the end of the section entitled "Distribution policy" in respect of the RBC Life Science and Technology Fund on page 411 of the simplified prospectus:

ETF Series units

For ETF Series units, the fund intends to distribute any net income annually in December in cash. **The fund intends to distribute any net capital gains annually in December which, in our discretion, may be paid in cash or reinvested automatically in additional ETF Series units of the fund at a price equal to the net asset value per ETF Series unit of the fund.** In the case of any reinvestment, the ETF Series units will be immediately consolidated, such that the number of outstanding ETF Series units following the distribution will equal the number of ETF Series units outstanding prior to the distribution.

What are your legal rights?

Mutual fund units

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, fund facts or financial statements misrepresent any facts about the funds. 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.

ETF Series units

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase ETF securities within 48 hours after the receipt of a confirmation of a purchase of such securities. In several of the provinces and territories, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation, or for non-delivery of the ETF Facts, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory.

For more information, please refer to the securities legislation of your province or territory for the particulars of these rights or consult with a legal advisor.

Certificate of the funds, the manager, the promoter and the principal distributor of the funds

This amendment no. 1 dated August 30, 2024, together with the simplified prospectus dated June 27, 2024, 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: August 30, 2024

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 and ETF Series units of the funds)

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 and ETF Series units of the funds)

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 and ETF Series units of the funds)

By: "Douglas Coulter"

Douglas Coulter
Director

By: "Daniel E. Chornous"

Daniel E. Chornous
Director

Certificate of the principal distributor of the funds (Series A units of the funds)

To the best of our knowledge, information and belief, this amendment no. 1 dated August 30, 2024, together with the simplified prospectus dated June 27, 2024, 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: August 30, 2024

ROYAL MUTUAL FUNDS INC.

By: “Michael Walker”

Michael Walker
President