



Your investment statement January 1, 2021 to March 31, 2021

Royal Mutual Funds Inc.
Investment Account
US DOLLARS

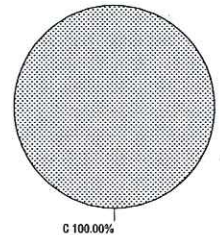
Your account number 436754576
Your branch 260 EAST BEAVER CREEK RD
RICHMOND HILL ON
L4B 3M3

Your Relationship Manager
Kim, J. (Julia)
905-474-4016
Royal Mutual Funds Inc.

R. VISANI, N. VISANI JWROS
35 THIRTY EIGHTH STREET
35 THIRTY EIGHTH STREET
TORONTO ON
M8W 3M1



Summary of your investments	Value on Dec 31 2020 (\$)	Value on Mar 31 2021 (\$)	Change (\$)	Investment mix Mar 31 2021 (%)
A Money Market Funds				
B Fixed Income Funds				
C Balanced Funds	739,110.13	611,920.18	-127,189.95	
D Canadian Equity Funds				
E U.S. Equity Funds				
F International Equity Funds				
G Global Equity Funds				
Total	\$739,110.13	\$611,920.18	-127,189.95	



Change in the value of your account	This period (\$)	Year-to-date (\$)	Since Sep 04 2018 (\$)
Beginning account value	739,110.13	739,110.13	
Amount in			600,000.00
Amount out	-140,000.00	-140,000.00	-140,000.00
Change in the value of your account	12,810.05	12,810.05	151,920.18
Value of your account on March 31, 2021	\$611,920.18	\$611,920.18	\$611,920.18

Your account performance	3 Month (%)	1 Year (%)	3 Year (%)	5 Year (%)	10 Year (%)	Since Sep 05 2018 (%)
Your personal rate of return	1.87	23.04	N/A	N/A	N/A	9.56



Regulated by
The Mutual Fund Dealers
Association of Canada www.mfda.ca

For important information about this summary page, please see the end of this statement.

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Your investment details with Royal Mutual Funds Inc.

	Your unit book cost (\$)	Units/shares you own Mar 31 2021	Unit/share price on Mar 31 2021 (\$)	Value on Mar 31 2021 (\$)	Book Cost Mar 31 2021 (\$)
Balanced Funds					
RBC U.S. Monthly Income Fund \$U - Sr. A (RBF587)					
	10.4878	52,312.942	11.6973	611,920.18	548,649.98
Total				\$611,920.18	\$548,649.98

Your investment activity with Royal Mutual Funds Inc.

Transaction	Amount of transaction (\$)	Unit/share price (\$)	Total number of units/shares	No. of units/ shares you own	Total value (\$)
RBC U.S. Monthly Income Fund \$U - Sr. A (RBF587)					
Opening Balance		11.5825		63,812.660	739,110.13
Jan 29 2021 Income Record Date Holdings				63,812.660	
Jan 29 2021 Income Reinvested (0.0300000 per Unit/Share)	1,914.38	11.4452	167.265	63,979.925	732,263.04
Feb 24 2021 Withdrawal	-140,000.00	11.7289	-11,936.328	52,043.597	610,414.14
Feb 26 2021 Income Record Date Holdings				52,043.597	
Feb 26 2021 Income Reinvested (0.0300000 per Unit/Share)	1,561.31	11.5207	135.522	52,179.119	601,139.98
Mar 31 2021 Income Record Date Holdings				52,179.119	
Mar 31 2021 Income Reinvested (0.0300000 per Unit/Share)	1,565.37	11.6973	133.823	52,312.942	611,920.18
Mar 31 2021 Closing Balance		11.6973		52,312.942	611,920.18

Certified True Copy of the Original
 Signed Date: 06/05/2021
 MANDELA MUDON SENGOMA
 Advocate, Notary
 Public & Commissioner for Oaths

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How to reach us

- By telephone
1-800-463-3863
- By mail
Royal Bank of Canada
Mutual Funds &
Registered Plans
PO BOX 6001 Station A
Montreal, QC
H3C 3A9

- By e-mail
MFRP@rbc.com
- Visit our website
www.rbcroyalbank.com/invindex

How to invest with us

- Through Online Banking
www.rbconlinebanking.com
- Call an RBC advisor at
1-800-463-3863
- Visit your local branch

Information about your account

We have taken great care to ensure your client statement is correct. However, it is your obligation to review it carefully and notify us of any errors, omissions or objections to the information as presented within forty-five (45) days of deemed receipt of the statement.

Information about your rate of return

Your account summary section of your statement provides a personal rate of return for your account over the three time periods indicated. This section includes mutual funds and all other investment products held in your account. Please note that any RBC MarketSmart™ GICs are excluded from the account level personal rate of return calculation.

Your investment statement (deposits) section provides a personal rate of return for your GICs and Savings Deposit over the three time periods indicated. Please note that any RBC MarketSmart™ GICs are excluded from the personal rate of return calculation.

Your investment statement (mutual funds) section of your statement provides a personal rate of return for your mutual funds over the six time periods indicated.

Rates of return are calculated using a dollar-weighted (or money-weighted) methodology (daily valuation) which is an investment industry standard. The dollar-weighted methodology was selected because it takes into consideration the timing of your deposits and withdrawals. Due to the industry-mandated change in calculation method and data limitations, historic personal rates of return prior to January 1, 2016 are not available. Please refer to your June 30, 2016 account statement for your performance history based on the previous (time-weighted) calculation methodology. A rate of return shown for a period of less than one year is not annualized. A description of the methodology used to calculate your personal rate of return is available by visiting our web site at www.rbcroyalbank.com/return.



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Information about the investments you hold

Mutual funds are distributed through Royal Mutual Funds Inc. (RMFI). RBC Funds, PH&N Funds, BlueBay Funds and RBC Corporate Class Funds are offered by RBC Global Asset Management Inc. (RBC GAM). RBC GAM, RMFI, Royal Bank of Canada, Royal Trust Corporation of Canada and The Royal Trust Company are separate corporate entities which are affiliated. RBC Funds, PH&N Funds, BlueBay Funds, RBC Corporate Class Funds and Royal Bank of Canada are related issuers of RMFI. RMFI is licensed as a financial services firm in the province of Quebec.

Mutual funds in your account are registered in your name with RBC GAM, the fund manager, and are held by RBC GAM on your behalf. RMFI, as the fund dealer, communicates your instructions to RBC GAM. This account structure is referred to as Client Name.

RMFI effected and is responsible for the accuracy and information relating solely to the mutual fund transactions reported in this statement. Royal Bank of Canada, Royal Bank Mortgage Corporation, Royal Trust Corporation of Canada or The Royal Trust Company, as applicable, effected the transactions for other investment products held in your account, such as GICs.

It is important that the information you provided about your investment time frame, investment objectives, risk tolerance and personal circumstances is current and up-to-date. If there has been any change to this information, please contact an RMFI mutual funds representative through your branch or by calling 1-800-463-3863 to notify them of the change.

Book Cost means the total amount paid to purchase an investment, including any transaction charges related to the purchase, adjusted for any reinvested distributions, returns of capital and corporate reorganizations. Book Cost is provided for information only and may not be appropriate for income tax purposes. Please consult your tax advisor to confirm your calculations when completing your income tax return. If we did not have a record of your Book Cost as at June 30, 2015, the market value as at that date (and not the cost of the investment) was used as the Book Cost and provided to RBC GAM, and adjusted afterwards as described above. Transfers in are also shown at Book Cost unless we were not advised of the Book Cost, in which case market value at the date of transfer (and not the cost of the investment) is used as the Book Cost and adjusted afterwards as described above, and is indicated with an asterisk.

Accounts Outside of Quebec: Customers' accounts are protected by the MFDA Investor Protection Corporation (IPC) within specific limits. Customers with accounts in Quebec are generally not covered by the IPC. Please refer to the IPC Coverage Policy on the website at www.mfda.ca/ipc for a description of the nature and limits of coverage, or contact the IPC at 1-888-466-6332. For Quebec Accounts: Clients of mutual fund dealers that are registered with the Autorité des marchés financiers (AMF) may benefit from fraud protection through the Fonds d'indemnisation des services financiers (financial services compensation fund). More information is available on the AMF site at www.lautorite.qc.ca or at 1-877-525-0337.

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