



AMENDMENT NO. 1 dated January 5, 2021 to the annual information form dated June 26, 2020.

RBC PRIVATE POOLS
Series F and Series O units
RBC Private U.S. Large-Cap Core Equity Pool
RBC Private U.S. Large-Cap Core Equity Currency Neutral Pool

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

This amendment no. 1 dated January 5, 2021 to the annual information form of the funds dated June 26, 2020 (the *annual information form*), amends the certificates in the annual information form and provides certain additional information in respect of the funds in conjunction with amendment no. 1 dated January 5, 2021 to the simplified prospectus of the funds dated June 26, 2020 (the *simplified prospectus*). The annual information form should be read subject to this information.

Summary

RBC Global Asset Management Inc. has announced that the simplified prospectus will be amended to reduce the administration fee payable in respect of certain series of the funds.

Further information about the changes noted above is set out in amendment no. 1 dated January 5, 2021 to the simplified prospectus of the funds dated June 26, 2020.

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

This amendment no. 1 dated January 5, 2021, together with the annual information form dated June 26, 2020, the simplified prospectus dated June 26, 2020, as amended by amendment no. 1 dated January 5, 2021 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: January 5, 2021

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

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

On behalf of the Board of Directors
of RBC Global Asset Management Inc.,
as trustee, manager, promoter and principal distributor of the funds

By: "Douglas Coulter"

Douglas Coulter
Director

By: "Daniel E. Chornous"

Daniel E. Chornous
Director