



AMENDMENT NO. 2 dated March 19, 2021 to the simplified prospectus dated June 26, 2020, as amended by amendment no. 1 dated January 5, 2021.

RBC PRIVATE POOLS
Series F and Series O units
RBC Private Overseas Equity Pool
(the fund)

This amendment no. 2 dated March 19, 2021 to the simplified prospectus of the fund dated June 26, 2020, as amended by amendment no. 1 dated January 5, 2021 (the *simplified prospectus*), provides certain additional information relating to the fund, and the simplified prospectus, with respect to the fund, should be read subject to this information.

Summary

RBC Global Asset Management Inc. (*RBC GAM*) has begun a search to identify a replacement sub-advisor for the fund. Edinburgh Partners Limited will continue its role as sub-advisor to the fund until another sub-advisor is identified, which RBC GAM anticipates will be no later than May 2021. RBC GAM will continue to provide investment management oversight for the fund.

Amendment

The simplified prospectus is hereby amended as follows:

The *Fund details* table of the fund on page 415 of the simplified prospectus is amended by (1) inserting a footnote reference (new footnote 2) to the row entitled "Portfolio Sub-Advisor" and (2) adding the new footnote 2 to the bottom of the table as follows:

Portfolio Sub-Advisor	Edinburgh Partners Limited, Edinburgh, Scotland ²
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² RBC GAM has begun a search to identify a replacement sub-advisor for the RBC Private Overseas Equity Pool. Edinburgh Partners Limited will continue its role as sub-advisor to the fund until another sub-advisor is identified, which RBC GAM anticipates will be no later than May 2021. RBC GAM will announce via press release who the replacement sub-advisor will be once this has been determined. RBC GAM will continue to provide investment management oversight for the fund.

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 and get your money back, or 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.