



**AMENDMENT NO. 4** dated June 2, 2021 to the simplified prospectus dated June 26, 2020, as amended by amendment no. 1 dated January 5, 2021, amendment no. 2 dated March 19, 2021 and amendment no. 3 dated April 7, 2021.

**RBC PRIVATE POOLS**  
RBC Private Overseas Equity Pool  
(the *fund*)

This amendment no. 4 dated June 2, 2021 to the simplified prospectus of the fund dated June 26, 2020, as amended by amendment no. 1 dated January 5, 2021, amendment no. 2 dated March 19, 2021 and amendment no. 3 dated April 7, 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

On May 25, 2021, RBC Global Asset Management Inc., the manager of the fund, announced that Lazard Asset Management LLC has been appointed as sub-advisor of the fund effective June 7, 2021 (the *effective date*).

### 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 page 415 of the simplified prospectus is deleted and replaced with the following:

<b>Portfolio Sub-Advisor</b>	Lazard Asset Management LLC, New York, New York
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2. The first and second bullet points under the subheading "Investment Strategies" on page 415 of the simplified prospectus are deleted and replaced with the following:
  - > invests in companies with strong and/or improving financial productivity at attractive valuations;
  - > diversifies the fund by region and sector within minimum and maximum exposures; sector/country weightings are residuals of the portfolio manager's bottom-up stock selection process;
3. The last paragraph under the subheading "Investment Strategies" on page 415 of the simplified prospectus is deleted.
4. The following risk factors are added to the list of risk factors for the fund on page 415 of the simplified prospectus immediately following the reference to "liquidity risk":
  - > issuer-specific risk;
  - > specialization risk;
  - > small-cap risk;

## 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.