



AMENDMENT NO. 5 dated January 24, 2022 to the simplified prospectus dated June 30, 2021, as amended by amendment no. 1 dated September 7, 2021, amendment no. 2 dated October 20, 2021, amendment no. 3 dated November 5, 2021 and amendment no. 4 dated December 14, 2021.

RBC FUNDS AND RBC PRIVATE POOLS

RBC Canadian Bond Index ETF Fund (formerly, RBC Canadian Bond Index Fund)

RBC Canadian Government Bond Index Fund

RBC Canadian Index Fund

RBC U.S. Index Fund

RBC U.S. Equity Currency Neutral Index ETF Fund (formerly, RBC U.S. Index Currency Neutral Fund)

RBC International Equity Currency Neutral Index ETF Fund (formerly, RBC International Index Currency Neutral Fund)

RBC Private Canadian Dividend Pool

RBC Private Canadian Equity Pool

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

This amendment no. 5 dated January 24, 2022 to the simplified prospectus of the funds dated June 30, 2021, as amended by amendment no. 1 dated September 7, 2021, amendment no. 2 dated October 20, 2021, amendment no. 3 dated November 5, 2021 and amendment no. 4 dated December 14, 2021 (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

Change in name of certain RBC Funds

RBC Global Asset Management Inc. (*RBC GAM*), the manager of the funds, previously announced that effective January 24, 2022, the names of the following funds will change as set out below:

Current Fund Name

RBC Canadian Bond Index Fund

RBC U.S. Index Currency Neutral Fund

RBC International Index Currency Neutral Fund

New Fund Name

RBC Canadian Bond Index ETF Fund

RBC U.S. Equity Currency Neutral Index ETF Fund

RBC International Equity Currency Neutral Index ETF Fund

Re-designation of Series A units of certain RBC Funds to Series DZ units

RBC GAM previously announced that effective January 24, 2022, the Series A units of each of the following funds will be re-designated as Series DZ units of such funds.

Fund

RBC Canadian Government Bond Index Fund

RBC Canadian Index Fund

RBC U.S. Index Fund

RBC U.S. Equity Currency Neutral Index ETF Fund

RBC International Equity Currency Neutral Index ETF Fund

Re-designation of Series F units of certain RBC Private Pools to Series I units

RBC GAM previously announced that effective January 24, 2022, the Series F units of RBC Private Canadian Dividend Pool and RBC Private Canadian Equity Pool will be re-designated as Series I units of such funds.

Amendments

The simplified prospectus is hereby amended in connection with the filing of amended and restated fund facts in respect of the funds to reflect the changes outlined above under “Summary”.

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.