



**AMENDMENT NO. 2** dated November 24, 2016 to the annual information form dated June 30, 2016, as amended by amendment no. 1 dated September 19, 2016.

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

This amendment no. 2 dated November 24, 2016 to the annual information form of the funds dated June 30, 2016, as amended by amendment no. 1 dated September 19, 2016 (the *annual information form*) amends the certificates in the annual information form and provides certain additional information relating to the funds in conjunction with amendment no. 2 dated November 24, 2016 to the simplified prospectus of the funds dated June 30, 2016, as amended by amendment no. 1 dated September 19, 2016. The annual information form should be read subject to this information.

### Summary

Effective on or about November 30, 2016, portfolio management responsibilities for the RBC Private U.S. Large-Cap Core Equity Pool (which is also the underlying fund for the RBC Private U.S. Large-Cap Core Equity Currency Neutral Pool) will transition from RBC Global Asset Management (U.S.) Inc. to RBC Global Asset Management Inc.

### Amendments

The annual information form is hereby amended as follows:

- (a) The table under the subheading *Responsibility for operations of the funds – Investment sub-advisors* on page 42 is amended by deleting the following disclosure underneath “RBC U.S. Small-Cap Value Equity Fund”:

RBC Private U.S. Large-Cap Core Equity Pool  
RBC Private U.S. Large-Cap Core Equity Currency Neutral Pool  
(for the underlying fund portion)

- (b) The table under the subheading *Responsibility for operations of the funds – Investment sub-advisors – RBC Global Asset Management (U.S.) Inc.* on page 50 is deleted and replaced with the following:

Name	Position and Office	Principal Business Association During Preceding Five Years
James P. Weinand	Portfolio Manager	Associated with RBC Global Asset Management (U.S.) Inc. since 2010
Jacob (Jake) J. Rath	Portfolio Manager	Associated with RBC Global Asset Management (U.S.) Inc. since 2007

Name	Position and Office	Principal Business Association During Preceding Five Years
Lance F. James	Managing Director, Senior Portfolio Manager	Associated with RBC Global Asset Management (U.S.) Inc. and predecessor firms since 2006
Stephen E. Kylander	Vice President, Senior Portfolio Manager	Associated with RBC Global Asset Management (U.S.) Inc. and predecessor firms since 2006
Kenneth A. Tyszko	Managing Director, Senior Portfolio Manager	Associated with RBC Global Asset Management (U.S.) Inc. and predecessor firms since 2001
Ryan H. Smith	Portfolio Manager	Associated with RBC Global Asset Management (U.S.) Inc. since 2007
Richard J. Drage	Portfolio Manager	Associated with RBC Global Asset Management (U.S.) Inc. since 2009

(c) The second row of the table under the subheading *Responsibility for operations of the funds – Investment sub-advisors – RBC Global Asset Management Inc.* on page 55 is deleted and replaced with the following:

Stu Kedwell	RBC Canadian Dividend Fund RBC North American Value Fund RBC U.S. Equity Value Fund RBC Private Canadian Dividend Pool RBC Private U.S. Large-Cap Core Equity Pool	Senior Vice President and Co-Head, North American Equities	Associated with RBC GAM since 2002
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(d) The fifth row of the table under the subheading *Responsibility for operations of the funds – Investment sub-advisors – RBC Global Asset Management Inc.* on page 55 is deleted and replaced with the following:

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Doug Raymond	RBC Canadian Dividend Fund	Senior Vice President and Co-Head, North American Equities	Associated with RBC GAM since 2002
	RBC North American Value Fund		
	RBC U.S. Equity Value Fund		
	RBC Private Canadian Dividend Pool		
	RBC Private U.S. Large-Cap Core Equity Pool		

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

This amendment no. 2 dated November 24, 2016, together with the annual information form of the funds dated June 30, 2016, as amended by amendment no. 1 dated September 19, 2016, the simplified prospectus dated June 30, 2016, as amended by amendment no. 1 dated September 19, 2016 and amendment no. 2 dated November 24, 2016 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: November 24, 2016

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: "Frank Lippa"

Frank Lippa  
Chief Financial Officer  
and Chief Operating Officer  
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