ROYAL BANK OF CANADA
Form FWP
August 10, 2018

Filed Pursuant to Rule 433
Registration Statement No. 333-208507
GLOBAL EQUITY LINKED PRODUCTS Guarded Growth: Absolute Return Notes What are the key features of Absolute Return Notes? Absolute Return Feature: Provides the investor with a positive return if the underlying index performance is negative at maturity. This feature typically applies to the first 10-30% decline in theunderlying index, depending on the Note Partial or contingent principal protection against a market correction: These Notes typically limit exposure to a market correction of usually 10-30%, either in the form of a Buffer (partialprincipal protection) or Barrier (contingent principal protection),depending on the Note and subject to the credit risk of the issuer1.Usually, the absolute return feature applies down to the relevantBuffer or Barrier level Upside participation in the positive performance of the underlying index. In some cases, participation can be greater than 100% of the underlying index performance Senior unsecured debt issued by Royal Bank of Canada (RBC) Flexibility to be linked to the performance of a broad-based benchmark equity index (the "underlying index"), such as the S&P 500® Index, and/or other underlying indexes, ETFs, sectors andsingle stocks Complement or an alternative to traditional equity investments such as ETFs and mutual funds for their potential to outperform in one or more of the following types of return environments,depending on the structure: bearish, moderately bearish, moderately bullish, or bullish Why would an investor purchase Absolute Return Notes? An investor would allocate a portion of their diversified portfolioto Absolute Return Notes if they: Are concerned about a market decline and want a positive return even if the market return is negative at maturity. The absolute return feature would only apply down to the stated Buffer orBarrier level Want participation in market gains with the potential to outperform, depending on the terms of the Note Are comfortable with partial or full principal at risk should the level of the underlying index be lower than the Buffer or Barrier at the maturity of the Note Are interested in an investment that may generate long-term capital gain or loss for U.S. federal income tax purposes if they hold the Note for more than one year Are comfortable with assuming the credit risk of the issuer, Royal Bank of Canada Are comfortable with holding the Notes until their stated maturity Selected Risk Factors Limitation of Absolute Return Feature: Only applicable down to the stated Buffer or Barrier level; below such level the absolute return feature will not apply Potential Loss of Principal: Investors will lose some or a substantial portion of their initial investment if the underlying index declines by more than the Buffer or Barrier at the maturity ofthe note. Investors in a Note with a Barrier feature could lose all oftheir initial investment. No Dividends: Investors do not receive dividends paid by the underlying index or its constituent stocks Limited Secondary Markets: Notes may have a limited or no secondary market. Prior to maturity, the price at which the Notes can be sold, if at all, may be at a substantial discount from theprincipal amount Credit Risk: Notes are senior, unsecured debt of the issuer and, as such, any market-linked return and payments at maturity are subject to issuer's credit risk Complex Investments: Notes have some complex features and may not be suitable for all investors

RBC CAPITAL MARKETS GUARDED GROWTH: ABSOLUTE RETURN NOTES ABSOLUTE RETURN BUFFER NOTES - PAYOFF PROFILE AT MATURITY The following illustrates the hypothetical payouts of an Absolute Return Buffer Note linked to an underlying index and assumes a 20% Buffer and 100% participation. Hypothetical Example Redemption at Maturity 3 Issuer Royal Bank of Canada Term 5 Years Underlying Benchmark Equity Index 1:1 Upside20% Buffer 1 Participation Buffer 20% Absolute Return Feature Absolute return down to a negative index return of 20%Upside Participation 100% 2 Underlying PerformanceRedemption at Maturity Absolute Return Buffer Note: Return Scenarios at Maturity Scenarios Index Return Note Return* Note Payoff 1 Index return is negative but not by more than the Buffer Level 2 Index return is less than the Buffer Level -5% +5% -20% +20% -25% -5% -50% -30% Absolute Return Feature 1:1 loss from Buffer 3 Index return is positive +20% +20% 100% Upside +50% +50% participation *Note redemption at maturity equals invested principal increased or reduced by the Note Return ABSOLUTE RETURN BARRIER NOTES - PAYOFF PROFILE AT MATURITY The following illustrates the hypothetical payouts of an Absolute Return Barrier Note linked to an underlying index and assumes a30% Barrier and 100% participation. Hypothetical Example Issuer Royal Bank of Canada Term 5 Years Underlying Benchmark Equity Index Redemption at Maturity 3 1:1 Upside30% Barrier1 Participation Barrier Percentage 30% Absolute Return Feature Absolute return down to a negative index return of 30%Upside Participation 100% Underlying Performance Redemption at Maturity 2 Absolute Return Barrier Note: Return Scenarios at Maturity Scenarios Index Return Note Return* Note Payoff 1 Index return is negative but not by more than the Barrier Level -10% +10% -30% +30% Absolute Return Feature 2 Index return is negative by more than the Barrier Percentage(i.e. -30.01% to -100%) -31% -31% -50% -50% 1:1 loss from initial level 3 Index return is positive +20% +20% 100% Upside +50% +50% participation *Note redemption at maturity equals invested principal increased or reduced by the Note Return These examples are provided for illustrative purposes only. They should not be taken as an indication or prediction of future investment results and areintended merely to illustrate the impact that various return scenarios could have on an investor's return at maturity, assuming all other variables remainconstant. The actual performance of the Note may bear little relation to the examples shown.

RBC CAPITAL MARKETS About Royal Bank of Canada (RBC) 5th largest bank in N. America, by market capitalization1 Well-diversified, global financial institution with over 80,000 employees in 40+ countries servicing over 16 million clients Selected Risk Factors GUARDED GROWTH: ABSOLUTE RETURN NOTES Approximately US$954billion in total assets2 One of the highest rated banks globally (S&P AA- / Moody's Aa2)3 An investment in the Notes involves significant risks that will be explained in the applicable offering documents. Before investing in a Note investors shouldcarefully read the offering documents to understand the potential risks. Some general risk considerations for Notes include, but are not limited to the following: The Notes are unsecured debt obligations of RBC. Investors are dependent on the ability of RBC to pay all amounts due on the Notes, and therefore they aresubject to RBC's credit risk and to changes in the market's view of the creditworthiness of RBC. Investors could lose some or a substantial portion of their principal if there is a decline in the level of the underlying index. Investors in a Note with a Barrierfeature could lose all of their initial investment. Notes are typically sold at par and include fees and costs such as commissions, hedging costs and projected profits of RBC or its affiliates. Therefore, theestimated initial value (EIV) of a Note on the issue date will be less than the issue price that an investor pays for the Note. Any EIV of a Note does not representRBC's estimate of the future value of the Note, or any price for which an investor may be able to sell it. The Notes will not be listed on any securities exchange. RBC and its affiliates are not obligated to maintain a secondary market and may cease market-makingactivities at any time. Any secondary market may not provide significant liquidity or trade at prices advantageous to the investor. The return on the Notes may be lower than the return investors could earn on other investments during the same term. The return on the Notes may be lessthan the return investors could earn if it bought a conventional debt security of RBC. Investing in the Notes is not the same as owning the components of the underlying index or a security directly linked to the underlying index or its components. The activities of RBC or its affiliates may conflict with investor's interests and may adversely affect the value of the Notes. Also an affiliate of RBC will serve asthe calculation agent for the Notes who will exercise its judgment when performing its functions. Since the decisions the calculation agent makes will affectthe payments on the Notes, the calculation agent may have a conflict of interest with respect to such decisions. Many economic and market factors will influence the value of the Notes. Significant aspects of the tax treatment of Notes may be complex and uncertain. Investors should consult with their tax advisor before investing in any Notesto determine the effects of their individual circumstances. The Notes have complex features and may not be suitable for all investors. rbccm.com (1) US$110 billion, as of April 30, 2018, per International Financial Reporting Standards (IFRS) (2) Latest three months ended April 30, 2018 unless otherwisenoted. Excludes Corporate Support. These are non-GAAP measures. For additional information, refer to the Royal Bank of Canada Q2 2018 Investor Presentation (3) A credit rating reflects the creditworthiness of RBC is not a recommendation to buy, sell or hold the notes, and may be subject to revision or withdrawal atany time by the assigning rating organization. The ratings do not provide an indication of the expected performance of the notes. The notes themselves will notbe independently rated. Each rating should be evaluated independently of any other rating. 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This document is for informational purposes only and is not intended to set forth a final expression of the terms and conditions of any offering. Royal Bankof Canada has filed a registration statement (including a product prospectus supplement, a prospectus supplement, and a prospectus) with the SEC for anyoffering to which this document relates. Before you invest, you should read those documents and the other documents relating to the offering that we havefiled with the SEC for more complete information about us and the offering. You may obtain these documents without cost by visiting EDGAR on the SEC Websiteat www.sec.gov. Alternatively, Royal Bank of Canada, any agent or any dealer participating in the offering will arrange to send you the product prospectussupplement, the prospectus supplement and the prospectus if you so request by calling toll-free at 1-877-688-2301. 08/18 18-131A

GLOBAL EQUITY LINKED PRODUCTS Enhanced Income: Autocallable Contingent CouponBarrier Notes What are the key features of Autocallable ContingentCoupon Barrier Notes? Enhanced income potential relative to traditional income- generating investments Coupon and maturity payments are contingent upon the performance of one Underlying Asset, typically a single stock an exchange traded fund (ETFs), or broad-based equity index (the“Underlying Asset”) The Notes can be automatically called by the issuer at fixed intervals, typically quarterly, during the term of the Note Payment at Maturity is determined by the performance of the Underlying Asset Senior unsecured debt issued by Royal Bank of Canada (RBC) Flexibility to be linked to the performance of an individual stock, exchange traded fund (ETFs), or broad-based benchmark equity index Complement or an alternative to high yield fixed income investments and/or direct ownership in the Underlying Asset Why would an investor purchase the Notes? An investor would allocate a portion of their diversified portfolioto Notes if they: Would like the potential to earn enhanced income, relative to traditional income generating investments, with exposure to a stock, ETF, or equity index they otherwise already own and/orare moderately bullish on Understand that coupon payments are contingent upon the performance of the Underlying Asset and that a coupon might not be paid during the term of the Note if the Underlying Assetcloses below a specified coupon barrier level on the specifiedobservation dates Are comfortable with full principal at risk should the level of the Underlying Asset be lower than the principal barrier level at the maturity of the Note Are willing to forgo any upside participation in the Underlying Asset from its initial level Are comfortable assuming reinvestment risk should the Note get automatically called before the maturity date Are comfortable with assuming the credit risk of the issuer, Royal Bank of Canada Are comfortable with holding the Notes until their stated maturity if they are not previously called Selected Risk Factors Potential Loss of Principal: Investors will lose some or a substantial portion of their initial investment if the Underlying Asset declines by more than the Buffer or Barrier at the maturityof the Note. For Notes with a Barrier, investors could potentiallylose all of their initial investment. Contingent coupon payments: No coupon will be paid if the Underlying Asset closes below the coupon barrier level on the relevant observation dates. Investors may receive no couponsduring the term of the Notes Subject to Automatic Call: Notes automatically called if the level of the Underlying Asset is greater than or equal to its initial level on specified observation dates. If called, investors may beunable to reinvest their proceeds in a product with a comparablecoupon Limited Return: The return on the Notes is limited to the coupon payments, if any. Investors will not participate in any appreciation of the Underlying Asset No Dividends: Investors do not receive dividends paid by the Underlying Asset Limited Secondary Markets: Notes may have a limited or no secondary market. Prior to maturity, the price at which the Notes can be sold, if at all, may be at a substantial discount fromthe principal amount Credit Risk: Notes are senior, unsecured debt of the issuer and, as such, any market-linked return and payments at maturity are subject to issuer’s credit risk Complex Investments: Notes have some complex features and may not be suitable for all investors

RBC CAPITAL MARKETS ENHANCED INCOME: AUTOCALLABLE CONTINGENT COUPON BARRIER NOTES AUTOCALLABLE CONTINGENT COUPON NOTES LINKED TO THE PERFORMANCE OF A SINGLE STOCK - PAYOFF PROFILE DURING TERM OF NOTEAND AT MATURITY The following illustrates hypothetical scenarios of holding a Note and assumes a 30% principal and coupon barrier. Hypothetical Example Issuer Royal Bank of Canada Term 2 years Underlying An individual stock Coupon Barrier Level 70% of the stock's initial price Principal Barrier Level 70% of the stock's initial price Coupon 8% per annum; paid only if stock's price is at or above Coupon Barrier Level on the specified quarterly observation dates Coupon frequency Quarterly Autocall Feature Starting in month 6, automatically called if the Underlying Asset is at or above its initial price on the specifiedquarterly observation dates Quarterly Coupon If, on a specified observation date before maturity: Payment Called? Note Payoff* The stock price is less than its initial price and greater than or equal to thecoupon barrier level 2% No N/A The stock price is less than the coupon barrier level 0% No N/A The stock price is greater than or equal to its initial price 2% Yes Early redemption; full principal is returned If the Note was never called, then at maturity if: The stock price is greater than or equal to the principal barrier level and thecoupon barrier 2% N/A Full principal is returned The stock price is less than the principal barrier level and coupon barrier level 0% N/A 1:1 percentage loss from the stock's initial price *Payment of principal subject to issuer's credit risk POTENTIAL RETURN AND AUTOMATIC CALL SCENARIOS PRIOR TO MATURITY Stock Stock 120% Barrier 120% Barrier 110% Initial 110% Initial 100% 100% 90% 90% 80% 80% 70% 70% 60% 60% 50% 50% Trade Q1 Q2 Q3 Q4 Q5 Q6 Q7 Q8 Trade Q1 Q2 Q3 Q4 Q5 Q6 Q7 Q8 Date First Date First Call Date Call Date On the relevant observation date, On the relevant observation date, the investor will receive a coupon the investor will not receive a of 2% for Q1 and 2% for Q2 since coupon in Q1 because the stock the stock price is above the price is below the barrier level. barrier of 70% The investor will receive a coupon POTENTIAL RETURN SCENARIOS AT MATURITY IF NEVER CALLED Stock Stock 120% Barrier 120% Barrier 110% Initial 110% Initial 100% 100% 90% 90% 80% 80% 70% 70% 60% 60% 50% 50% Trade Q1 Q2 Q3 Q4 Q5 Q6 Q7 Q8 Trade Q1 Q2 Q3 Q4 Q5 Q6 Q7 Q8 Date First Date First Call Date Call Date On the relevant observation date, No coupons are paid during the investor will receive a coupon the term of the Note since the of 2% only for Q8 since the stock stock's closing price was always price is above the barrier of 70% below the barrier of 70% on each on such date observation date The Note will be called from the investor at the Q2 call date at 100% of their principal amountbecause the stock price is above100% of its initial value of 2% for Q2, and a coupon of2% for Q3 since the stock price isabove the barrier of 70% on eachrespective date The Note will be called from the investor at the Q3 call date at 100% of their principal valuebecause the stock price is above100% of its initial value At maturity, the investor will receive back 100% of their principal, since the stock priceis above the barrier of 70% At maturity, since the stock's return is -40% (below the barrier) the investor will fully participatein the decline of the stock andthus their return in the Note willbe 60% of their principal

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Investors are dependent on the ability of RBC to pay all amounts due on the Notes, and therefore they aresubject to RBC's credit risk and to changes in the market's view of the creditworthiness of RBC. Investors could lose some or all of their principal if there is a decline in the level of the Underlying Asset below the principal barrier level and are not calledto maturity. The Notes will automatically be called if the level of the Underlying Asset is greater than or equal to its initial level on specified observation dates. If called,investors may be unable to reinvest their proceeds in a product providing them a comparable return. The return potential of the Notes is limited to the contingent coupons, regardless of the appreciation of the Underlying Asset. There may be no couponpayments on the Notes. Additionally, if the Notes are called prior to maturity, investors will not receive any further coupons or other payments after the callsettlement date. The payment at maturity for the Notes is determined only by reference to performance of the Underlying Asset. All payments on the Notes will be determinedby reference to the Underlying Asset. Notes are typically sold at par and include fees and costs such as commissions, hedging costs and projected profits of RBC or its affiliates. Therefore, theestimated initial value (EIV) of a Note on the issue date will be less than the issue price that an investor pays for the Note. Any EIV of a Note does not representRBC's estimate of the future value of the Note, or any price for which an investor may be able to sell it. The Notes will not be listed on any securities exchange. RBC and its affiliates are not obligated to maintain a secondary market and may cease market-makingactivities at any time. Any secondary market may not provide significant liquidity or trade at prices advantageous to the investor. 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Significant aspects of the tax treatment of Notes may be complex and uncertain. Investors should consult with their tax advisor before investing in any Notesto determine the effects of their individual circumstances. The Notes have complex features and may not be suitable for all investors. rbccm.com (1) US$110 billion, as of April 30, 2018, per International Financial Reporting Standards (IFRS) (2) As of April 30, 2018 (3) A credit rating reflects thecreditworthiness of RBC is not a recommendation to buy, sell or hold the Notes, and may be subject to revision or withdrawal at any time by the assigning ratingorganization. The ratings do not provide an indication of the expected performance of the Notes. The Notes themselves will not be independently rated. Eachrating should be evaluated independently of any other rating. The information contained herein has been compiled from sources believed to be reliable by RBC Capital Markets or any of its businesses. 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Royal Bankof Canada has filed a registration statement (including a product prospectus supplement, a prospectus supplement, and a prospectus) with the SEC for anyoffering to which this document relates. Before you invest, you should read those documents and the other documents relating to the offering that we havefiled with the SEC for more complete information about us and the offering. You may obtain these documents without cost by visiting EDGAR on the SEC Websiteat www.sec.gov. Alternatively, Royal Bank of Canada, any agent or any dealer participating in the offering will arrange to send you the product prospectussupplement, the prospectus supplement and the prospectus if you so request by calling toll-free at 1-877-688-2301. 08/18 18-115A

GLOBAL EQUITY LINKED PRODUCTS Guarded Growth: Barrier Enhanced Return Notes What are the key features of Barrier Enhanced Return Notes? Contingent protection against a market correction of usually 25-50% (Barrier Percentage), depending on the terms of the note and subject to the credit risk of the issuer1 Upside outperformance in moderately bullish or bullish return environments through enhanced participation Senior unsecured debt issued by Royal Bank of Canada (RBC) Flexibility to be linked to the performance of a broad-based benchmark equity index (the "underlying index"), such as the S&P 500® Index, and/or other underlying indexes, sectors andsingle stocks Complement or an alternative to traditional equity investments such as ETFs and mutual funds for their potential for outperformance in moderately bullish or bullish return environments Ability to include other features, such as a "Booster", absolute return, or greater enhanced participation (subject to a cap) Why would an investor purchase Barrier Enhanced Return Notes? An investor would allocate a portion of their diversified portfolioto Barrier Notes if they: Are concerned about a market decline and want to eliminate their exposure down to a specified negative performance of the underlying index Want enhanced participation in market gains with the potential to outperform, depending on the terms of the note BARRIER ENHANCED RETURN NOTES - PAYOFF PROFILE AT MATURITY Are comfortable with full principal at risk should the return of the underlying index be negative by more than the Barrier Percentage at the maturity of the note Are interested in an investment that may generate long-term capital gain or loss for U.S. federal income tax purposes if they hold the note for more than one year Are comfortable with assuming the credit risk of the issuer, Royal Bank of Canada Are comfortable with holding the notes until their stated maturity Selected Risk Factors Potential Loss of Principal: Investors will lose some or all of their initial investment if the return of the underlying index is below the Barrier Percentage at maturity No Dividends: Investors do not receive dividends paid by the underlying index or its constituent stocks Limited Secondary Markets: Notes may have a limited or no secondary market. Prior to maturity, the price at which the notes can be sold, if at all, may be at a substantial discount from theprincipal amount Credit Risk: Notes are senior, unsecured debt of the issuer and, as such, any market-linked return and payments at maturity are subject to issuer's credit risk Complex Investments: Notes have some complex features and may not be suitable for all investors The following illustrates the hypothetical payouts of a Barrier Enhanced Return Note linked to an underlying index and assumes a 30% barrier and 150% participation. 2 1 3 150% Hypothetical Example Redemption at Maturity Participation Issuer Royal Bank of Canada Term 5 Years Underlying Benchmark Equity Index 30% Barrier Percentage UnderlyingPerformance Barrier Percentage 30% Underlying Performance Upside Participation 150% Redemption at Maturity BARRIER ENHANCED RETURN NOTE: RETURN SCENARIOS AT MATURITY Scenarios Index Return Note Return* Note Payoff 1 Index return is negative but not by more than the Barrier Percentage -15% 0% -25% 0% Barrier Protection 2 Index return is negative by more than the Barrier Percentage(i.e. -30.01% to -100%) -31% -31% -51% -51% 1:1 loss from initial level 3 Index return is positive +20% +30% +50% +75% Upside outperformance *Note redemption at maturity equals invested principal increased or reduced by the Note Return These examples are provided for illustrative purposes only. They should not be taken as an indication or prediction of future investment results and areintended merely to illustrate the impact that various return scenarios could have on an investor's return at maturity, assuming all other variables remainconstant. The actual performance of the note may bear little relation to the examples shown.

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Investors could lose some or all of their principal if there is a decline in the level of the underlying index. Notes are typically sold at par and include fees and costs such as commissions, hedging costs and projected profits of RBC or its affiliates. Therefore, theestimated initial value (EIV) of a Note on the issue date will be less than the issue price that an investor pays for the Note. Any EIV of a Note does not representRBC's estimate of the future value of the Note, or any price for which an investor may be able to sell it. The Notes will not be listed on any securities exchange. RBC and its affiliates are not obligated to maintain a secondary market and may cease market-makingactivities at any time. Any secondary market may not provide significant liquidity or trade at prices advantageous to the investor. The return on the Notes may be lower than the return investors could earn on other investments during the same term. The return on the Notes may be lessthan the return investors could earn if it bought a conventional debt security of RBC. Investing in the Notes is not the same as owning the components of the underlying index or a security directly linked to the underlying index or its components. The activities of RBC or its affiliates may conflict with investor's interests and may adversely affect the value of the Notes. Also an affiliate of RBC will serve asthe calculation agent for the Notes who will exercise its judgment when performing its functions. Since the decisions the calculation agent makes will affectthe payments on the notes, the calculation agent may have a conflict of interest with respect to such decisions. Many economic and market factors will influence the value of the Notes. Significant aspects of the tax treatment of Notes may be complex and uncertain. 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GLOBAL EQUITY LINKED PRODUCTS Guarded Growth: Buffered Enhanced Return Notes What are the key features of Buffered Enhanced Return Notes? Partial principal protection against a market correction: limits exposure to a market correction of usually 10-25% (Buffer), depending on the note and subject to the credit risk of the issuer1 Upside outperformance in moderately bullish or bullish return environments through enhanced participation Senior unsecured debt issued by Royal Bank of Canada (RBC) Flexibility to be linked to the performance of a broad-based benchmark equity index (the "underlying index"), such as the S&P 500® Index, and/or other underlying indexes, sectors and single stocks Complement or an alternative to traditional equity investments such as ETFs and mutual funds for their potential for outperformance in moderately bullish or bullish returnenvironments Ability to include other features, such as a "Booster", absolute return, or greater enhanced participation (subject to a cap) Why would an investor purchase Buffered Enhanced Return Notes? An investor would allocate a portion of their diversified portfolio toBuffered Notes if they: Are concerned about a market decline and want to partially limit their downside exposure Want enhanced participation in market gains with the potential to outperform, depending on the terms of the note BUFFERED ENHANCED RETURN NOTES - PAYOFF PROFILE AT MATURITY Are comfortable with partial principal at risk should the level of the underlying index be lower than the Buffer at the maturity of the note Are interested in an investment that may generate long-term capital gain or loss for U.S. federal income tax purposes if they hold the note for more than one year Are comfortable with assuming the credit risk of the issuer, Royal Bank of Canada Are comfortable with holding the notes until their stated maturity Selected Risk Factors Potential Loss of Principal: Investors will lose some or a substantial portion of their initial investment if the underlying index declines by more than the Buffer at the maturity of the note No Dividends: Investors do not receive dividends paid by the underlying index or its constituent stocks Limited Secondary Markets: Notes may have a limited or no secondary market. Prior to maturity, the price at which the notes can be sold, if at all, may be at a substantial discount from theprincipal amount Credit Risk: Notes are senior, unsecured debt of the issuer and, as such, any market-linked return and payments at maturity are subject to issuer's credit risk Complex Investments: Notes have some complex features and may not be suitable for all investors The following illustrates the hypothetical payouts of a Buffered Enhanced Return Notelinked to an underlying index and assumes a 20% Buffer and 150% participation. Hypothetical Example Issuer Royal Bank of Canada Term 5 Years Underlying Benchmark Equity Index 2 1 3 Redemption at Maturity 20% Buffer 150% Participation UnderlyingPerformance Buffer 20% Underlying Performance Upside Participation 150% Redemption at Maturity BUFFERED ENHANCED RETURN NOTE: RETURN SCENARIOS AT MATURITY Scenarios Index Return Note Return* Note Payoff 1 Index return is less than the initial level but greater than or equal to the Buffer -5% 0% -20% 0% Buffered Protection 2 Index return is less than the Buffer -25% -5% 1:1 loss from -50% -30% Buffer 3 Index return is greater than the initial level +20% +30% +50% +75% Upside outperformance *Note redemption at maturity equals invested principal increased or reduced by the Note Return These examples are provided for illustrative purposes only. They should not be taken as an indication or prediction of future investment results and areintended merely to illustrate the impact that various return scenarios could have on an investor's return at maturity, assuming all other variables remainconstant. The actual performance of the note may bear little relation to the examples shown.

RBC CAPITAL MARKETS About Royal Bank of Canada (RBC) 5th largest bank in N. America, by market capitalization1 Well-diversified, global financial institution with over 80,000 employees in 40+ countries servicing over 16 million clients Selected Risk Factors GUARDED GROWTH: BUFFERED ENHANCED RETURN NOTES Approximately US$954billion in total assets2 One of the highest rated banks globally (S&P AA- / Moody's Aa2)3 An investment in the Notes involves significant risks that will be explained in the applicable offering documents. Before investing in a Note investors shouldcarefully read the offering documents to understand the potential risks. Some general risk considerations for Notes include, but are not limited to the following: The Notes are unsecured debt obligations of RBC. Investors are dependent on the ability of RBC to pay all amounts due on the Notes, and therefore they aresubject to RBC's credit risk and to changes in the market's view of the creditworthiness of RBC. Investors could lose some or a substantial portion of their principal if there is a decline in the level of the underlying index. Notes are typically sold at par and include fees and costs such as commissions, hedging costs and projected profits of RBC or its affiliates. Therefore, theestimated initial value (EIV) of a Note on the issue date will be less than the issue price that an investor pays for the Note. Any EIV of a Note does not representRBC's estimate of the future value of the Note, or any price for which an investor may be able to sell it. The Notes will not be listed on any securities exchange. RBC and its affiliates are not obligated to maintain a secondary market and may cease market-makingactivities at any time. Any secondary market may not provide significant liquidity or trade at prices advantageous to the investor. The return on the Notes may be lower than the return investors could earn on other investments during the same term. The return on the Notes may be lessthan the return investors could earn if it bought a conventional debt security of RBC. Investing in the Notes is not the same as owning the components of the underlying index or a security directly linked to the underlying index or its components. The activities of RBC or its affiliates may conflict with investor's interests and may adversely affect the value of the Notes. Also an affiliate of RBC will serve asthe calculation agent for the Notes who will exercise its judgment when performing its functions. Since the decisions the calculation agent makes will affectthe payments on the notes, the calculation agent may have a conflict of interest with respect to such decisions. Many economic and market factors will influence the value of the Notes. Significant aspects of the tax treatment of Notes may be complex and uncertain. Investors should consult with their tax advisor before investing in any Notesto determine the effects of their individual circumstances. The Notes have complex features and may not be suitable for all investors. rbccm.com (1) US$110 billion, as of April 30, 2018, per International Financial Reporting Standards (IFRS) (2) Latest three months ended April 30, 2018 unless otherwisenoted. Excludes Corporate Support. These are non-GAAP measures. For additional information, refer to the Royal Bank of Canada Q2 2018 Investor Presentation (3) A credit rating reflects the creditworthiness of RBC is not a recommendation to buy, sell or hold the notes, and may be subject to revision or withdrawal atany time by the assigning rating organization. The ratings do not provide an indication of the expected performance of the notes. The notes themselves will notbe independently rated. Each rating should be evaluated independently of any other rating. 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GLOBAL EQUITY LINKED PRODUCTS Enhanced Income: Autocallable Contingent CouponBarrier Notes (Lesser Performing) What are the key features of Autocallable ContingentCoupon Barrier Notes (Lesser Performing) ("Notes")? Enhanced income potential relative to traditional income- generating investments Coupon and maturity payments are contingent upon the performance of multiple underlying assets, typically single stocks, exchange traded funds (ETFs), or broad-based equityindexes (the "underlying assets") The Notes can be automatically called by the issuer at fixed intervals, typically quarterly, during the term of the note Payment at Maturity is determined by reference only to the lesser performing underlying asset Senior unsecured debt issued by Royal Bank of Canada (RBC) Flexibility to be linked to the performance of multiple individual stocks, exchange traded funds (ETFs), or broad-based benchmark equity indexes Complement or an alternative to high yield fixed income investments and/or direct ownership in the underlying assets Why would an investor purchase the Notes? An investor would allocate a portion of their diversified portfolioto Notes if they: Would like the potential to earn enhanced income, relative to traditional income generating investments, with exposure to stocks, ETFs, or equity indexes they otherwise already own and/or are moderately bullish on Understand that coupon payments are contingent upon the performance of least performing of the underlying assets and that a coupon might not be paid during the term of the noteif any of the underlying assets close below a specified couponbarrier level on the specified observation dates Are comfortable with full principal at risk should the level of the least performing underlying asset be lower than the principal barrier level at the maturity of the Note Are willing to forgo any upside participation in the underlying assets from their initial levels Are comfortable assuming reinvestment risk should the Note get automatically called before the maturity date Are comfortable with assuming the credit risk of the issuer, Royal Bank of Canada Are comfortable with holding the Notes until their stated maturity if they are not previously called Selected Risk Factors Potential Loss of Principal: Investors will lose some or all of their initial investment if the return of any of the underlying assets is below the principal barrier level at maturity and hasnot been previously called. This will be the case even if the otherunderlying assets perform better. The return is not determinedby reference to a basket of underlying assets Contingent coupon payments: No coupon will be paid if any of the underlying assets closes below the coupon barrier level on the relevant observation dates. Investors may receive nocoupons during the term of the Notes Subject to Automatic Call: Notes automatically called if the level of all of the underlying assets are greater than or equal to their respective initial levels on specified observation dates. Ifcalled, investors may be unable to reinvest their proceeds in aproduct with a comparable coupon Limited Return: The return on the Notes is limited to the coupon payments, if any. Investors will not participate in any appreciation of the underlying assets No Dividends: Investors do not receive dividends paid by the underlying assets Limited Secondary Markets: Notes may have a limited or no secondary market. Prior to maturity, the price at which the Notes can be sold, if at all, may be at a substantial discount fromthe principal amount Credit Risk: Notes are senior, unsecured debt of the issuer and, as such, any market-linked return and payments at maturity are subject to issuer's credit risk Complex Investments: Notes have some complex features and may not be suitable for all investors

RBC CAPITAL MARKETS ENHANCED INCOME: AUTOCALLABLE CONTINGENT COUPON BARRIER NOTES (LESSER PERFORMING) AUTOCALLABLE CONTINGENT COUPON NOTES LINKED TO THE LESSER PERFORMING OF MULTIPLE UNDERLYING ASSETS -PAYOFF PROFILE DURING TERM OF NOTE AND AT MATURITY The following illustrates hypothetical scenarios of holding a Note and assumes a 30% principal and coupon barrier. Hypothetical Example Issuer Royal Bank of Canada Term 2 years Underlying Two equity indexes Coupon Barrier Level 70% of initial value of each index Principal Barrier Level 70% of initial value of each index Coupon 8% p.a.; paid only if level of the lesser performing index is at or above Coupon Barrier Level on the specified quarterlyobservation dates Coupon frequency Quarterly Autocall Feature Starting in month 6, automatically called if the level of both indexes are at or above their initial levels on thespecified quarterly observation dates Quarterly Coupon If, on a specified observation date before maturity: Payment Called? Note Payoff* The lesser performing of the indexes is less than its initial level and greaterthan or equal to the coupon barrier level 2% No N/A The lesser performing of the indexes is less than the coupon barrier level 0% No N/A Both indexes are greater than or equal to their initial levels 2% Yes Early redemption; full principal is returned If the note was never called, then at maturity if: The lesser performing of the indexes is greater than or equal to the principalbarrier level and the coupon barrier The lesser performing of the indexes is less than the principal barrier level andcoupon barrier level 2% N/A Full principal is returned 1:1 percentage loss from 0% N/A initial value, based on lesser performing index *Payment of principal subject to issuer's credit risk POTENTIAL RETURN AND AUTOMATIC CALL SCENARIOS PRIOR TO MATURITY Index 1 Index 1 120% Index 2 120% Index 2 110% Barrier 110% Barrier Initial Initial 100% 100% 90% 90% 80% 80% 70% 70% 60% 60% 50% 50% Trade Q1 Q2 Q3 Q4 Q5 Q6 Q7 Q8 Trade Q1 Q2 Q3 Q4 Q5 Q6 Q7 Q8 Date First Date First Call Date Call Date On the relevant observation date, On the relevant observation date, the investor will receive a coupon the investor will receive a coupon of 2% for Q1 and 2% for Q2 of 2% for Q1, a coupon of 2% for since both Indexes are above the Q2, and a coupon of 2% for Q3 barrier of 70% since both indexes are above the The note will be called from the barrier of 70% on each respective POTENTIAL RETURN SCENARIOS AT MATURITY IF NEVER CALLED Index 1 Index 1 120% Index 2 120% Index 2 110% Barrier 110% Barrier Initial Initial 100% 100% 90% 90% 80% 80% 70% 70% 60% 60% 50% 50% Trade Q1 Q2 Q3 Q4 Q5 Q6 Q7 Q8 Trade Q1 Q2 Q3 Q4 Q5 Q6 Q7 Q8 Date First Date First Call Date Call Date On the relevant observation date, No coupons are paid during the investor will receive a coupon the term of the note since the of 2% only for Q8 since both closing price of the lesser indexes are above the barrier performing index was always of 70% on such date below the barrier of 70% on each At maturity, the investor will observation date investor at the Q2 call date at100% of their principal amountbecause both indexes are above100% of their initial value date The note will be called from the investor at the Q3 call date at 100% of their principal valuebecause both Indexes are above100% of their initial value receive back 100% of theirprincipal, as both indexes areabove the barrier of 70%, but below 100% of their initial value At maturity, since the return of Index 1 is -40% (below the barrier) the investor will fullyparticipate in the decline ofthis index, regardless of the performance of Index 2, and thustheir return in the note will be 60% of their principal

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Investors are dependent on the ability of RBC to pay all amounts due on the Notes, and therefore they aresubject to RBC's credit risk and to changes in the market's view of the creditworthiness of RBC. Investors could lose some or all of their principal if there is a decline in the level of any of the underlying assets below the principal barrier level and are notcalled prior to maturity. The Notes will be automatically called if the level of each underlying asset is greater than or equal to its initial level on specified observation dates. If called,investors may be unable to reinvest their proceeds in a product providing a comparable return. The return potential of the Notes is limited to the contingent coupons, regardless of the appreciation of any of the underlying assets. There may be no couponpayments on the Notes. Additionally, if the Notes are called prior to maturity, investors will not receive any further coupons or other payments after the callsettlement date. The payment at maturity for the Notes is determine only by reference to the lesser performing underlying assets, even if he other underlying assets performbetter. All payments on the Notes will be determined by reference to each underlying assets individually, not to a basket. Notes are typically sold at par and include fees and costs such as commissions, hedging costs and projected profits of RBC or its affiliates. Therefore, theestimated initial value (EIV) of a Note on the issue date will be less than the issue price that an investor pays for the Note. Any EIV of a Note does not representRBC's estimate of the future value of the Note, or any price for which an investor may be able to sell it. The Notes will not be listed on any securities exchange. RBC and its affiliates are not obligated to maintain a secondary market and may cease market-makingactivities at any time. Any secondary market may not provide significant liquidity or trade at prices advantageous to the investor. The return on the Notes may be lower than the return investors could earn through a direct investment in the underlying stock or on other investments duringthe same term. The return on the Notes may be less than the return investors could earn if it bought a conventional debt security of RBC. Investing in the Notes is not the same as owning the underlying assets or a security directly linked to the underlying assets. The activities of RBC or its affiliates may conflict with investor's interests and may adversely affect the value of the Notes. Also an affiliate of RBC will serve asthe calculation agent for the Notes who will exercise its judgment when performing its functions. Since the decisions the calculation agent makes will affectthe payments on the notes, the calculation agent may have a conflict of interest with respect to such decisions. Many economic and market factors will influence the value of the Notes. 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Each rating should be evaluated independently of any other rating. The information contained herein has been compiled from sources believed to be reliable by RBC Capital Markets or any of its businesses. Neither RBC CapitalMarkets nor any of its businesses or representatives has undertaken any independent review or due diligence of such sources. RBC Capital Markets is aregistered trademark of Royal Bank of Canada. RBC Capital Markets is the global brand name for the capital markets business of Royal Bank of Canada and itsaffiliates, including RBC Capital Markets, LLC (member FINRA, NYSE, and SIPC); RBC Dominion Securities, Inc. (member IIROC and CIPF), RBC Europe Limited(authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority), Royal Bank of Canada - Sydney Branch (ABN 86 076 940 880) and RBC Capital Markets (Hong Kong) Limited (regulated by SFC). 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GLOBAL EQUITY LINKED PRODUCTS Enhanced Growth: Booster Notes What are the key features of Booster Notes? Potential to outperform equity markets in moderately bullish return environments, participate fully in bull markets, and assume similar downside risk to owning equities outright Senior unsecured debt issued by Royal Bank of Canada (RBC) Flexibility to be linked to the performance of a broad-based benchmark equity index (the “underlying index”), such as the S&P 500® Index, and/or other underlying indexes, sectors andsingle stocks Complement or an alternative to traditional equity investments such as ETFs and mutual funds for their potential for outperformance in moderately bullish return environments Why would an investor purchase Booster Notes? An investor would allocate a portion of their diversified portfolioto Booster Notes if they: Are moderately bullish on the underlying index during the term of the Booster Note and want to potentially outperform it Want to fully participate in market gains where the return of the underlying index is greater than the Booster Are comfortable with their full principal at risk should the level of the underlying index be lower at the maturity of the Booster Note BOOSTER NOTES - PAYOFF PROFILE AT MATURITY Are interested in an investment that may generate long-term capital gain or loss for U.S. federal income tax purposes if they hold the note for more than one year Are comfortable with assuming the credit risk of the issuer, Royal Bank of Canada Are comfortable with holding the Notes until their stated maturity Selected Risk Factors Potential Loss of Principal: Investors will lose some or all of their initial investment if the return of the underlying index is negative at maturity No Dividends: Investors do not receive dividends paid by the underlying index or its constituent stocks Limited Secondary Markets: Booster Notes may have a limited or no secondary market. Prior to maturity, the price at which the Notes can be sold, if at all, may be at a substantial discount fromthe principal amount Credit Risk: Booster Notes are senior, unsecured debt of the issuer and, as such, any market-linked return and payments at maturity are subject to issuer’s credit risk Complex Investments: Booster Notes have some complex features and may not be suitable for all investors The following illustrates the hypothetical payouts of a Booster Note linked to an underlying index and assumes a +45% Booster. Hypothetical Example Issuer Royal Bank of Canada 3 1 2 Redemption at Maturity UnderlyingPerformance Term 3 Years Underlying Benchmark Equity Index Booster Redemption 45%at Maturity UnderlyingPerformance Upside +45% Booster; 100% uncapped participation thereafter Downside 1:1 (no protection) BOOSTER NOTE: RETURN SCENARIOS AT MATURITY Scenarios Index Return Note Return* Note Payoff 1 Index return is greater than or equal to 0% but less than or equal to the Booster 2 Index return is greater than the Booster 3 Index return is negative +2% +45% +43% +45% +46% +46% +75% +75% -20% -20% -60% -60% Booster Index Performance 1-for-1 loss *Note redemption at maturity equals invested principal increased or reduced by the Note Return These examples are provided for illustrative purposes only. They should not be taken as an indication or prediction of future investment results and areintended merely to illustrate the impact that various return scenarios could have on an investors’ return at maturity, assuming all other variables remainconstant. The actual performance of the note may bear little relation to the examples shown.

RBC CAPITAL MARKETS About Royal Bank of Canada (RBC) 5th largest bank in N. America, by market capitalization1 Well-diversified, global financial institution with over 80,000 employees in 40+ countries servicing over 16 million clients Selected Risk Factors ENHANCED GROWTH: BOOSTER NOTES Approximately US$954billion in total assets2 One of the highest rated banks globally (S&P AA- / Moody's Aa2)3 An investment in the Notes involves significant risks that will be explained in the applicable offering documents. Before investing in a Note investors shouldcarefully read the offering documents to understand the potential risks. Some general risk considerations for Notes include, but are not limited to the following: The Notes are unsecured debt obligations of RBC. Investors are dependent on the ability of RBC to pay all amounts due on the Notes, and therefore they aresubject to RBC's credit risk and to changes in the market's view of the creditworthiness of RBC. 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GLOBAL EQUITY LINKED PRODUCTS Principal Return Notes What are the key features of Principal Return Notes? Full return of principal in a market correction: investors receive their full invested principal, subject to the credit of the issuer, even if the performance of the underlying index is negative at thematurity of the note Upside Performance in a rising market environment through partial, full, or enhanced participation, depending on the terms of the note Senior unsecured debt issued by Royal Bank of Canada (RBC) Flexibility to be linked to the performance of a broad-based benchmark equity index (the “underlying index”), such as the S&P 500® Index, and/or other underlying indexes, sectors and single stocks Complement or an alternative to traditional equity investments such as ETFs and mutual funds for their potential for outperformance in bearish market environments Why would an investor purchase Principal Return Notes? An investor would allocate a portion of their diversified portfolio toPrincipal Return Notes if they: Are concerned about a market decline and want to eliminate their downside market exposure PRINCIPAL RETURN NOTES - PAYOFF PROFILE AT MATURITY Want participation in market gains with the potential in some cases to match or exceed the performance of the underlying index (excluding dividends), depending on the terms of the note Are comfortable with assuming the credit risk of the issuer, Royal Bank of Canada Are comfortable with holding the notes until their stated maturity Selected Risk Factors Credit Risk: Notes are senior, unsecured debt of the issuer and, as such, any return of principal, market-linked return and payments at maturity are subject to issuer’s credit risk No Dividends: Investors do not receive dividends paid by the underlying index or its constituent stocks Limited Secondary Markets: Notes may have a limited or no secondary market. Prior to maturity, the price at which the notes can be sold, if at all, may be at a substantial discount from theprincipal amount Complex Investments: Notes have some complex features and may not be suitable for all investors The following illustrates the hypothetical payouts of a Principal Return Notelinked to an underlying index and assumes 100% participation. Hypothetical Example Issuer Royal Bank of Canada Term 5 Years Underlying Benchmark Equity Index Principal Return at Maturity 100%, subject to the credit risk of the issuer Upside Participation 100% uncapped 1 2 Redemption at Maturity 100% Participation UnderlyingPerformance Underlying PerformanceRedemption at Maturity PRINCIPAL RETURN NOTES: RETURN SCENARIOS AT MATURITY Scenarios Index Return Note Return* Note Payoff† 1 Index return is flat or negative 2 Index return is positive -10% 0% -40% 0% +20% +20% +50% +50% Full return of Principal Full upside participation *Note redemption at maturity equals invested principal increased by the Note Return † Payment of principal subject to issuer’s credit risk These examples are provided for illustrative purposes only. They should not be taken as an indication or prediction of future investment results and areintended merely to illustrate the impact that various return scenarios could have on an investor's return at maturity, assuming all other variables remainconstant. The actual performance of the note may bear little relation to the examples shown.

RBC CAPITAL MARKETS About Royal Bank of Canada (RBC) 5th largest bank in N. America, by market capitalization1 Well-diversified, global financial institution with over 80,000 employees in 40+ countries servicing over 16 million clients Selected Risk Factors PRINCIPAL RETURN NOTES Approximately US$954billion in total assets2 One of the highest rated banks globally (S&P AA- / Moody's Aa2)3 An investment in the Notes involves significant risks that will be explained in the applicable offering documents. Before investing in a Note investors shouldcarefully read the offering documents to understand the potential risks. Some general risk considerations for Notes include, but are not limited to the following: The Notes are unsecured debt obligations of RBC. Investors are dependent on the ability of RBC to pay all amounts due on the Notes, and therefore they aresubject to RBC's credit risk and to changes in the market's view of the creditworthiness of RBC. If the level of the underlying index at maturity is less than the initial level, investors will not receive any positive return on the Notes. Notes are typically sold at par and include fees and costs such as commissions, hedging costs and projected profits of RBC or its affiliates. Therefore, theestimated initial value (EIV) of a Note on the issue date will be less than the issue price that an investor pays for the Note. Any EIV of a Note does not representRBC's estimate of the future value of the Note, or any price for which an investor may be able to sell it. The Notes will not be listed on any securities exchange. RBC and its affiliates are not obligated to maintain a secondary market and may cease market-makingactivities at any time. Any secondary market may not provide significant liquidity or trade at prices advantageous to the investor. The return on the Notes may be lower than the return investors could earn on other investments during the same term. 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Since the decisions the calculation agent makes will affectthe payments on the notes, the calculation agent may have a conflict of interest with respect to such decisions. Many economic and market factors will influence the value of the Notes. Significant aspects of the tax treatment of Notes may be complex and uncertain. Investors should consult with their tax advisor before investing in any Notesto determine the effects of their individual circumstances. The Notes have complex features and may not be suitable for all investors. rbccm.com (1) US$110 billion, as of April 30, 2018, per International Financial Reporting Standards (IFRS) (2) Latest three months ended April 30, 2018 unless otherwisenoted. Excludes Corporate Support. These are non-GAAP measures. For additional information, refer to the Royal Bank of Canada Q2 2018 Investor Presentation (3) A credit rating reflects the creditworthiness of RBC is not a recommendation to buy, sell or hold the notes, and may be subject to revision or withdrawal atany time by the assigning rating organization. The ratings do not provide an indication of the expected performance of the notes. The notes themselves will notbe independently rated. Each rating should be evaluated independently of any other rating. The information contained herein has been compiled from sources believed to be reliable by RBC Capital Markets or any of its businesses. Neither RBC CapitalMarkets nor any of its businesses or representatives has undertaken any independent review or due diligence of such sources. RBC Capital Markets is aregistered trademark of Royal Bank of Canada. 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