

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”) without an up-to-date PRIIPS KID being in place with the prior written consent of RBC Capital Markets (Europe) GMBH and provided in accordance with the PRIIPS Regulation. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129. If the aforementioned consent of RBC Europe Limited has not been received then no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPS Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”) without an up-to-date UK PRIIPS KID being in place with the prior written consent of RBC Capital Markets (Europe) GMBH and provided in accordance with the PRIIPS Regulation. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the EUWA; (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the UK Prospectus Regulation. If the aforementioned consent of RBC Europe Limited has not been received then no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPS Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPS Regulation.

PROHIBITION OF OFFER TO PRIVATE CLIENTS IN SWITZERLAND - Other than for the duration of the listing of the Notes on SIX Swiss Exchange for which a key information document according to the Swiss Federal Financial Services Act (“**FinSA**”) or an equivalent document under FinSA has been prepared, the Notes are not intended to be offered or recommended to private clients within the meaning of FinSA in Switzerland. For these purposes, a private client means a person who is not one (or more) of the following: (i) a professional client as defined in Article 4(3) FinSA (not having opted-in on the basis of Article 5(5) FinSA) or Article 5(1) FinSA; or (ii) an institutional client as defined in Article 4(4) FinSA; or (iii) a private client with an asset management agreement according to Article 58(2) FinSA.

Final Terms dated 03 December 2024



ROYAL BANK OF CANADA
(a Canadian chartered bank)

Legal entity identifier (LEI): ES7IP3U3RHIGC71XBU11

Issue of USD 30,000,000 Index Linked Notes Linked to EURO STOXX 50 Price EUR and S&P 500
INDEX due December 2027
under the Programme for the Issuance of Securities

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to either of Article 3 of the Prospectus Regulation or section 85 of the FSMA or to supplement a prospectus pursuant to either of Article 23 of the Prospectus Regulation or Article 23 of the UK Prospectus Regulation, in each case, in relation to such offer, and subject as provided in the sections entitled "Prohibition of Sales to EEA Retail Investors" and "Prohibition of Sales to UK Retail Investors" above.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the Structured Securities Base Prospectus dated July 16, 2024 and the supplemental Prospectuses dated September 02, 2024 which together constitute a base prospectus for the purposes of the Prospectus Regulation (the "**Base Prospectus**"). A summary of the Notes is annexed to these Final Terms.

These Final Terms do not relate to a non-exempt public offer or admission to trading on a regulated market for the purposes of the Prospectus Regulation. The Notes will be the subject of Final Terms and will be treated as Non-Exempt Notes and not Exempt Notes for the purposes of the Conditions (notwithstanding anything to the contrary therein) and in each case references therein will be construed accordingly, other than in relation to any reference to publication on the website of the European Securities and Markets Authority. These Final Terms will be deposited with SIX Exchange Regulation Ltd. as review body (*Prüfstelle*) in Switzerland and published according to Article 64 FinSA for the purposes of the listing and admission to trading of the Notes on SIX Swiss Exchange on the basis of the combination of these Final Terms and the Base Prospectus which has been included as a foreign prospectus that is deemed approved according to Article 54(2) FinSA in the list of approved prospectuses according to Article 64(5) FinSA by SIX Exchange Regulation Ltd., deposited with this review body and published according to Article 64 FinSA.

The Base Prospectus has been published on the website of Euronext Dublin (www.euronext.com/en/markets/dublin) and the Issuer (www.rbc.com) and copies may be obtained from the offices of the Issuer, Royal Bank Plaza, 200 Bay Street, 8th Floor, South Tower, Toronto, Ontario, Canada and the offices of the Issuing and Paying Agent, 160 Queen Victoria Street, London EC4V 4LA, England.

For the purposes hereof:

“UK Prospectus Regulation” means Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA;

“EUWA” means the European Union (Withdrawal) Act 2018, as amended; and

“FSMA” means the Financial Services and Markets Act 2000, as amended.

By investing in the Notes each investor represents that:

(a) **Non-Reliance.** It is acting for its own account, and it has made its own independent decisions to invest in the Notes and as to whether the investment in the Notes is appropriate or proper for it based upon its own judgement and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the Issuer or any Dealer as investment advice or as a recommendation to invest in the Notes, it being understood that information and explanations related to the Conditions of the Notes shall not be considered to be investment advice or a recommendation to invest in the Notes. No communication (written or oral) received from the Issuer or any Dealer shall be deemed to be an assurance or guarantee as to the expected results of the investment in the Notes.

(b) **Assessment and Understanding.** It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts the terms and conditions and the risks of the investment in the Notes. It is also capable of assuming, and assumes, the risks of the investment in the Notes.

(c) **Status of Parties.** Neither the Issuer nor any Dealer is acting as fiduciary for or adviser to it in respect of the investment in the Notes.

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|----|-----------------------------------|----------------------|
| 1. | Issuer: | Royal Bank of Canada |
| | Branch of Account / Branch: | Toronto Branch |
| 2. | (i) Series Number: | 73421 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | USD |
| | (Condition 1.12) | |
| 4. | Aggregate Principal Amount: | USD 30,000,000 |
| | (i) Series: | USD 30,000,000 |
| | (ii) Tranche: | USD 30,000,000 |

5.	Issue Price:	100.00 per cent. of the Aggregate Principal Amount
6.	(a) Specified Denominations:	USD 1,000
	(b) Calculation Amount:	USD 1,000
	(c) Minimum Trading Size:	Applicable: USD 1,000
7.	(i) Issue Date:	3 December 2024
	(ii) Interest Commencement Date	Issue Date
	(iii) Trade Date:	19 November 2024
8.	Maturity Date:	17 December 2027
9.	Description of Notes:	Not Applicable
10.	Product Terms:	Not Applicable
11.	Interest Basis:	Non-Exempt Reference Item Linked Interest Notes Index Linked Interest Interest Barrier Notes
12.	(a) Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at their Final Redemption Amount specified in item 28 below Non-Exempt Reference Item Linked Redemption Notes Index Linked Redemption
	(b) Protection Amount:	Not Applicable
13.	Change of Interest Basis:	Not Applicable
14.	Put Option/ Call Option/ Trigger Early Redemption:	Trigger Early Redemption
15.	Date Board approval for issuance of Notes obtained:	Not Applicable
16.	Bail-inable Securities:	No
17.	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

18. **Fixed Rate Note Provisions**
(Condition 4.02/4.02a) Not Applicable
19. **Floating Rate Note Provisions**
(Condition 4.03) Not Applicable
20. **Zero Coupon Note Provisions** Not Applicable
21. **Reference Item Linked Interest Notes** Applicable
- (i) Rate of Interest: Rate of Interest 1
- (ii) Monitoring Date(s):

Monitoring Dates	Interest Payment Dates
10 March 2025	17 March 2025
10 June 2025	17 June 2025
10 September 2025	17 September 2025
10 December 2025	17 December 2025
10 March 2026	17 March 2026
10 June 2026	17 June 2026
10 September 2026	17 September 2026
10 December 2026	17 December 2026
10 March 2027	17 March 2027
10 June 2027	17 June 2027
10 September 2027	17 September 2027
10 December 2027	17 December 2027

- (iii) Relevant Monitoring Date(s): Each Monitoring Date
- (iv) Initial Monitoring Date(s): Not Applicable
- (v) Relevant Initial Monitoring Date(s): Not Applicable
- (vi) Range Observation Period: Not Applicable
- (vii) Range Observation Date(s): Not Applicable
- (viii) Range Observation Cut-Off Date: Not Applicable
- (ix) Interest Barrier Event:

	Satisfaction Condition:	Relevant Reference Performance is equal to or greater than 60.00%
	Rate of Interest Contribution:	2.00%
	Interest Barrier Event 2:	
	Satisfaction Condition:	Relevant Reference Performance is less than 60.00%
	Rate of Interest Contribution:	0.00%
(x)	Interest Barrier Level:	Not Applicable
(xi)	Interest Barrier Level 1:	Not Applicable
(xii)	Interest Barrier Level 2:	Not Applicable
(xiii)	Lower Barrier:	Not Applicable
(xiv)	Middle Barrier:	Not Applicable
(xv)	Upper Barrier:	Not Applicable
(xvi)	Floor:	Not Applicable
(xvii)	Cap:	Not Applicable
(xviii)	Global Interest Cap Event:	Not Applicable
(xix)	Global Interest Floor Event:	Not Applicable
(xx)	Initial Valuation:	With respect to Reference Item 1: 4,751.23 With respect to Reference Item 2: 5,916.98
(xxi)	Relevant Valuation:	Relevant Valuation 1
(xxii)	Relevant Reference Performance:	Worst-of Basket Relevant Reference Performance
(xxiii)	Reference Interest Rate(s):	Not Applicable
(xxiv)	Spread Range Accrual Rate:	Not Applicable
(xxv)	Reference Interest Rate Business Day:	Not Applicable
(xxvi)	Memory Feature:	Not Applicable
(xxvii)	P%:	Not Applicable

(xxviii)	T%:	Not Applicable
(xxix)	XXX%:	Not Applicable
(xxx)	AAA%:	Not Applicable
(xxxi)	BBB%;	Not Applicable
(xxxii)	BonusHigh:	Not Applicable
(xxxiii)	BonusLow:	Not Applicable
(xxxiv)	X:	Not Applicable
(xxxv)	Y%:	Not Applicable
(xxxvi)	YY%:	Not Applicable
(xxxvii)	Reference Month(s):	Not Applicable
(xxxviii)	YYY%;	Not Applicable
(xxxix)	Z%	Not Applicable
(xl)	Interest Period(s)/Specified Interest Payment Date(s):	As set out in item 21 (ii)
(xli)	Interest Period End Dates:	Not Applicable
(xlii)	Business Day Convention:	Following Business Day Convention
(xliii)	Additional Financial Centre(s):	London, Target2 and New York
(xliv)	Minimum Rate of Interest:	Not Applicable
(xlv)	Maximum Rate of Interest:	Not Applicable
(xlvi)	Day Count Fraction:	One
(xlvii)	Default Rate:	As set out in Condition 4.06

PROVISIONS RELATING TO REDEMPTION

22.	Call Option (Condition 5.03)	Not Applicable
23.	Put Option (Condition 5.06)	Not Applicable
24.	Notice periods for Early Redemption for Taxation Reasons:	
(i)	Minimum period:	30 days
(ii)	Maximum period:	60 days

25. **TLAC Disqualification Event:** Not Applicable

26. **Notice periods for Redemption for Illegality:**

(i) Minimum period: 30 days

(ii) Maximum period: 60 days

27. **Trigger Early Redemption** (Condition 5.09 and Condition 31.02) Applicable

(i) Trigger Early Redemption Event: Trigger Early Redemption Event 1

(ii) Trigger Barrier Level: 100.00%

(iii) Lower Trigger Barrier: Applicable

(A) Equal to or Greater than: Applicable

(B) Greater than: Not Applicable

(iv) Upper Trigger Barrier: Not Applicable

(v) Monitoring Date(s):

Monitoring Dates	Trigger Early Redemption Date
10 June 2025	17 June 2025
10 September 2025	17 September 2025
10 December 2025	17 December 2025
10 March 2026	17 March 2026
10 June 2026	17 June 2026
10 September 2026	17 September 2026
10 December 2026	17 December 2026
10 March 2027	17 March 2027
10 June 2027	17 June 2027
10 September 2027	17 September 2027
10 December 2027	17 December 2027

(vi) Relevant Monitoring Date(s): Each Monitoring Date

(vii) Initial Monitoring Date(s): Not Applicable

(viii)	Relevant Initial Monitoring Date(s):	Not Applicable
(ix)	Initial Valuation:	With respect to Reference Item 1: 4,751.23 With respect to Reference Item 2: 5,916.98
(x)	Relevant Valuation:	Relevant Valuation 1 Worst-of Basket Relevant Reference Performance
(xi)	Reference Interest Rate:	Not Applicable
(xii)	Reference Interest Rate Business Day:	Not Applicable
(xiii)	Floor:	Not Applicable
(xiv)	First Number of Hours:	Not Applicable
(xv)	Second Number of Hours;	Not Applicable
(xvi)	Trigger Event Period:	Not Applicable
(xvii)	Trigger FX Currency:	Not Applicable
(xviii)	Trigger FX Price Source:	Not Applicable
(xix)	Trigger FX Valuation Time:	Not Applicable
(xx)	Trigger Early Redemption Date(s):	As set out in item 27(v)
(xxi)	(a) Trigger Early Redemption Amount:	100.00% per Calculation Amount
	(b) Trigger Early Redemption Amount includes amount in respect of Accrued Interest:	Yes: no additional amount in respect of accrued interest to be paid
28.	Final Redemption Amount	See Condition 31.01, as completed by the relevant sections of item 31 below
29.	Early Redemption Amount	
(i)	Early Redemption Amount(s) payable on redemption for taxation reasons, illegality or on event of default or other early redemption (including, without limitation and as applicable, following an Index Adjustment Event, a Potential	As per Condition 5.10.

Adjustment Event and/or De-listing and/or Merger Event and/or Nationalisation and/or Insolvency and/or Tender Offer, an Additional Disruption Event, a Rebalancing Advisory Entity Event, an Inflation Index Substitution Event or an Inflation Index Modification:

- | | | |
|------|---|---|
| (ii) | Early Redemption Amount includes amount in respect of accrued interest: | Yes: no additional amount in respect of accrued interest to be paid |
|------|---|---|

PROVISIONS RELATING TO REFERENCE ITEM LINKED NOTES

30. Settlement Method

Whether redemption of the Notes will be by (a) Cash Settlement or (b) Physical Delivery or (c) Cash Settlement or Physical Delivery:	Cash Settlement
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31. Additional Payouts Condition Terms – Final Redemption Amount and/or Physical Settlement Event

- | | | |
|--------|-------------------------------------|--|
| (i) | Capital Barrier Event: | Applicable |
| | | Capital Barrier Event 1 |
| | | If a Capital Barrier Event has occurred: |
| | | Final Redemption Amount 1 |
| | | If a Capital Barrier Event has not occurred: |
| | | Final Redemption Amount 8 |
| (ii) | Put Strike Event: | Not Applicable |
| (iii) | Mini-Future Short Redemption Notes: | Not Applicable |
| (iv) | IndiCap Redemption Notes: | Not Applicable |
| (v) | Himalayan Redemption Notes: | Not Applicable |
| (vi) | Monitoring Date(s): | Not Applicable |
| (vii) | Relevant Monitoring Date(s): | For the purpose of determining the Final Redemption Amount: the Valuation Date |
| (viii) | Initial Monitoring Date(s): | 19 November 2024 |

(ix)	Relevant Initial Monitoring Date(s):	19 November 2024
(x)	Capital Barrier Level:	60.00%
	(D) Less than:	Applicable
(xi)	Put Strike Level:	Not Applicable
(xii)	Initial Valuation:	With respect to Reference Item 1: 4,751.23
		With respect to Reference Item 2: 5,916.98
(xiii)	Relevant Valuation:	Relevant Valuation 1
(xiv)	Relevant Reference Performance:	Worst-of Basket Relevant Reference Performance
(xv)	Floor:	Not Applicable
(xvi)	F:	Not Applicable
(xvii)	K:	Not Applicable
(xviii)	LC:	Not Applicable
(xix)	LF:	Not Applicable
(xx)	Cap:	100.00%
(xxi)	P%:	Not Applicable
(xxii)	X%:	Not Applicable
(xxiii)	Y%:	Not Applicable
(xxiv)	Z%:	Not Applicable
(xxv)	ZZ%	100.00%
(xxvi)	X1%:	Not Applicable
(xxvii)	X2%:	Not Applicable
(xxviii)	K1%:	Not Applicable
(xxix)	K2%:	Not Applicable
(xxx)	Physical Settlement Level	Not Applicable
(xxxi)	Reference Month(s):	Not Applicable

(xxxii)	Preference Share Linked Notes:	Not Applicable
32.	Multi-Reference Item Linked Notes	Not Applicable
33.	Currency Linked Note Provisions	Not Applicable
34.	Commodity Linked Note Provisions	Not Applicable
35.	Index Linked Note Provisions (Equity Indices only)	Applicable
(i)	Whether the Notes relate to a Basket of Indices or a single Index and the identity of the relevant Index/Indices and details of the relevant Index Sponsor(s) and whether such Index / Indices is a Multi-Exchange Index:	<p>Basket of Indices</p> <p>Index or Indices:</p> <p>With respect to Reference Item 1: EURO STOXX 50 Price EUR (Bloomberg code: SX5E Index)</p> <p>With respect to Reference Item 2: S&P 500 INDEX (Bloomberg code: SPX Index)</p> <p>Index Sponsor(s):</p> <p>With respect to Reference Item 1: STOXX Limited</p> <p>With respect to Reference Item 2: Standard & Poor's</p> <p>Multi-Exchange Index: Yes</p>
(ii)	Averaging Date(s):	Not Applicable
(iii)	Observation Period(s):	Not Applicable
(iv)	Observation Date(s):	Valuation Date
(v)	Valuation Date(s):	10 December 2027
(vi)	Valuation Time:	Condition 7.03 applies
(vii)	Specified Level:	Closing Level
(viii)	Additional Disruption Events:	<p>Applicable</p> <p>Change in Law</p> <p>Hedging Disruption</p> <p>Increased Cost of Hedging</p>
(ix)	Index Substitution:	Not Applicable

(x)	Exchange(s):	In relation to each component security included in the Basket of Indices (each a "Component Security"), the principal stock exchange on which such Component Security is principally traded, as determined by the Calculation Agent
(xi)	Related Exchange(s):	All Exchanges
(xii)	Initial Level:	With respect to Reference Item 1: 4,751.23 With respect to Reference Item 2: 5,916.98
(xiii)	Hedging Entity:	Not Applicable
(xiv)	Weighting or w:	Not Applicable
(xv)	Common Disrupted Days:	Not Applicable
36.	Equity Linked Note Provisions	Not Applicable
37.	Fund Linked Note Provisions (ETF)	Not Applicable
38.	Credit Linked Note Provisions	Not Applicable
39.	Bond Linked Redemption Note Provisions	Not Applicable
40.	Actively Managed Basket Linked Note Provisions	Not Applicable
41.	Inflation Linked Note Provisions	Not Applicable
42.	Physical Delivery	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

43.	(i)	New Global Note:	No
	(ii)	Form of Notes:	Registered Notes
44.	Financial Centre(s) or other special provisions relating to payment dates:		London and New York
45.	Relevant Renminbi Settlement Centre		Not Applicable
46.	Talons for future Coupons to be attached to Definitive Notes: (Condition 1.06)		No
47.	Name and address of Calculation Agent:		Royal Bank of Canada, London Branch 100 Bishopsgate London, EC2N 4AA
48.	Name and address of RMB Rate Calculation Agent:		Not Applicable

- | | | |
|-----|--|----------------|
| 49. | Exchange Date: | Not Applicable |
| 50. | The Aggregate Principal Amount of the Notes issued has been translated into U.S. dollars at the rate of U.S.\$1.00 = , producing a sum of: | Not Applicable |
| 51. | Governing law of Notes (if other than the laws of the Province of Ontario and the federal laws of Canada applicable therein): | Not Applicable |
| 52. | Alternative Currency Payment: | Not Applicable |
| 53. | <i>Masse</i> : | Not applicable |
| 54. | CMU Notes: | Not Applicable |
| 55. | Hong Kong SFC Code of Conduct: | Not Applicable |


RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By: 
Christian Zenner
Head of Transaction Management Group

Duly authorized

By: 
Jason Goss
Managing Director, Head of European Solutions & Structured Product Sales
Duly authorized

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Listing/Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be listed and admitted to trading on the SIX Swiss Exchange with effect from 03 December 2024.

No assurances can be given that such application for listing and/or admission to trading will be granted (or, if granted, will be granted by 03 December 2024). The Issuer has no duty to maintain any admission to trading and/or listing of the Notes over their entire lifetime.

Notes admitted to trading and/or listed on the SIX Swiss Exchange may be suspended from trading in accordance with applicable rules and regulations of the SIX Swiss Exchange and in addition the Notes may be de-listed without any further action, if (i) the Issuer or any of its affiliates has prepaid, repaid, repurchased, redeemed or otherwise acquired or holds all the Notes of such Series and (ii) the Issuer has published or caused to be published a notice stating that such Notes have been de-listed with respect to the SIX Swiss Exchange.

2. RATINGS

Ratings: Not Applicable

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

The Issue Price may include a fee or commission payable to a distributor or third party, such fee or commission will be determined by a number of factors including but not limited to Maturity Date of the note, hedging costs and legal fees. Further details in respect of the fee or commission are available upon request.

4. OPERATIONAL INFORMATION

- (i) ISIN: XS2908838811
- (ii) Common Code: 290883881
- (iii) CFI: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (iv) FISN: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

(v)	CMU Instrument No.:	Not Applicable
(vi)	Other Identification Number:	137412225
(vii)	Any clearing system(s) other than Euroclear and Clearstream Luxembourg, their addresses and the relevant identification number(s):	Not Applicable
(viii)	Delivery:	Delivery against payment
(ix)	Name(s) and address(es) of Initial Paying Agents, CMU Lodging and Paying Agent, French Paying Agent, Registrar and Transfer Agents:	<p>Issuing and Paying Agent:</p> <p>The Bank of New York Mellon, London Branch</p> <p>160 Queen Victoria Street</p> <p>London</p> <p>EC4V 4LA</p> <p>England</p>
(x)	Names and addresses of additional Paying Agent(s), Registrar and Transfer Agents (if any):	Not Applicable
(xi)	Intended to be held in a manner which would allow Eurosystem eligibility:	<p>No. Whilst the designation is specified as “no” at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as Common Safe-keeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.</p>
(xii)	SIX Swiss Exchange Listing Information:	<p>Swiss Programme Agent: RBC Capital Markets (Europe) GmbH, Representative Office Lausanne, Rue du Bourg 20, 1002 Lausanne, Switzerland</p> <p>Type of Quoting: The Notes are traded or quoted including accrued interest (dirty trading)</p> <p>Minimum Trading Volume: 1 Note</p> <p>First SIX Swiss Exchange Trading Day: Anticipated to be 03 December 2024</p>

Last SIX Swiss Exchange Trading Day: the Maturity Date, trading on SIX Swiss Exchange until official close of trading on SIX Swiss Exchange on that day

Representative (for purposes of article 58a of the Listing Rules of the SIX Swiss Exchange): Nastra Attorneys at Law Ltd., Zurich, Switzerland

5. DISTRIBUTION

- | | | |
|-----|---|---|
| (a) | If syndicated, names and addresses of Managers: | Not Applicable |
| (b) | If non-syndicated, name and address of Dealer: | RBC Capital Markets (Europe) GMBH
Taunusanlage 17, Frankfurt am Main
Germany, 60325 |
| (c) | U.S. Selling Restrictions: | Super Reg S; TEFRA rules not applicable |
| (d) | Canadian Sales: | Canadian Sales Not Permitted |
| (e) | Non-exempt Offer: | Not Applicable |
| (f) | Swiss Non-Exempt Offer: | Not Applicable |
| (g) | Admission to trading of Notes in Switzerland: | Applicable |
| (h) | Prohibition of Sales to EEA Retail Investors: | Applicable, other than with respect to offers of the Notes for which a PRIIPs KID is being prepared. |
| (i) | Prohibition of Sales to UK Retail Investors: | Applicable, other than with respect to offers of the Notes for which a UK PRIIPs KID is being prepared. |
| (j) | Prohibition of Offer to Private Clients in Switzerland: | Applicable, other than for the duration of the listing of the Notes on SIX Swiss Exchange |
| (k) | Singapore Sales to Institutional Investors and Accredited Investors only: | Applicable |

6. HIRE ACT WITHHOLDING

The Notes are not Specified Securities for purposes of Section 871(m) of the U.S. Internal Revenue Code of 1986.

7. INDEX DISCLAIMER

INFORMATION RELATING TO THE EURO STOXX 50 PRICE EUR

STOXX Limited, Deutsche Börse Group and their licensors, research partners or data providers have no relationship to the Royal Bank of Canada, other than the licensing of the EURO STOXX 50 PRICE EUR and the related trademarks for use in connection with the Securities.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not:

- Sponsor, endorse, sell or promote the Securities.*
- Recommend that any person invest in the Securities or any other Securities.*
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of Securities.*
- Have any responsibility or liability for the administration, management or marketing of the Securities.*
- Consider the needs of the Securities or the owners of the Securities in determining, composing or calculating the EURO STOXX 50 PRICE EUR or have any obligation to do so.*

STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Securities or their performance.

STOXX does not assume any contractual relationship with the purchasers of the Securities or any other third parties.

Specifically,

- STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:*
- The results to be obtained by the Securities, the owner of the Securities or any other person in connection with the use of the EURO STOXX 50 PRICE EUR and the data included in the EURO STOXX 50 PRICE EUR;*
- The accuracy, timeliness, and completeness of the EURO STOXX 50 PRICE EUR and its data;*
- The merchantability and the fitness for a particular purpose or use of the EURO STOXX 50 PRICE EUR and its data; and*
- The performance of the Securities generally.*
- STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the EURO STOXX 50 PRICE EUR or its data;*
- Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the EURO STOXX 50 PRICE EUR or its data or generally in relation to the Securities, even in circumstances where STOXX, Deutsche Börse Group or their licensors, research partners or data providers are aware that such loss or damage may occur.*

The licensing Agreement between the Royal Bank of Canada and STOXX is solely for their benefit and not for the benefit of the owners of the Securities or any other third parties.

INFORMATION RELATING TO STANDARD & POOR'S 500 INDEX

The S&P 500® Index is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJI"), and has been licensed for use by Royal Bank of Canada ("Royal Bank"). Standard & Poor's®, S&P® and S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Royal Bank. It is not possible to invest directly in an index. The Securities are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, or any of their respective affiliates (collectively, "S&P Dow Jones Indices"). S&P Dow Jones Indices makes no representation or warranty, express or implied, to the owners of the Securities or any member of the public regarding the advisability of investing

in securities generally or in the Securities particularly or the ability of the S&P 500® Index to track general market performance. Past performance of an index is not an indication or guarantee of future results. S&P Dow Jones Indices' only relationship to Royal Bank with respect to the S&P 500® Index is the licensing of the S&P 500® Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The S&P 500® Index is determined, composed and calculated by S&P Dow Jones Indices without regard to Royal Bank or the Securities. S&P Dow Jones Indices have no obligation to take the needs of Royal Bank or the owners of the Securities into consideration in determining, composing or calculating the S&P 500® Index. S&P Dow Jones Indices is not responsible for and has not participated in the determination of the prices, and amount of the Securities or the timing of the issuance or sale of the Securities or in the determination or calculation of the equation by which the Securities are to be converted into cash, surrendered or redeemed, as the case may be. S&P Dow Jones Indices has no obligation or liability in connection with the administration, marketing or trading of the Securities. There is no assurance that investment products based on the S&P 500® Index will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment or tax advisor. A tax advisor should be consulted to evaluate the impact of any tax-exempt securities on portfolios and the tax consequences of making any particular investment decision. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice.

S&P DOW JONES INDICES DOES NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE S&P 500® INDEX OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY ROYAL BANK, OWNERS OF THE SECURITIES, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P 500® INDEX OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES AND ROYAL BANK, OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.

8. EU BENCHMARKS REGULATION

EU Benchmarks Regulation: Article 29(2) statement on benchmarks:

As at the date of these Final Terms, STOXX Limited is included in the register of administrators established and maintained by the European Securities and Markets Authority ("ESMA") pursuant to Article 36 of the Benchmarks Regulation (Regulation (EU) 2016/1011) (the "BMR").

INTRODUCTION

This summary should be read as an introduction to the Base Prospectus and the Final Terms to which this is annexed. Any decision to invest in any Notes should be based on a consideration of the Base Prospectus as a whole, including any documents incorporated by reference and the Final Terms. An investor in the Notes could lose all or part of the invested capital. Where a claim relating to information contained in the Base Prospectus and the Final Terms is brought before a court, the plaintiff may, under national law where the claim is brought, be required to bear the costs of translating the Base Prospectus and the Final Terms before the legal proceedings are initiated. Civil liability attaches only to the Issuer solely on the basis of this summary, including any translation of it, but only where the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus and the Final Terms or where it does not provide, when read together with the other parts of the Base Prospectus and the Final Terms, key information in order to aid investors when considering whether to invest in the Notes.

You are considering the purchase of a product that is not simple and may be difficult to understand.

The Notes described in this Summary are USD 30,000,000 Index Linked Interest Notes Linked to EURO STOXX 50 Price EUR Index and S&P 500 INDEX due December 2027 (the "Notes"), with International Securities Identification Number (ISIN) XS2908838811, issued by Royal Bank of Canada (the "Issuer"), Royal Bank Plaza, 200 Bay Street, 8th Floor, South Tower, Toronto, Ontario, Canada M5J 2J5. The Issuer's Legal Entity Identifier (LEI) is ES7IP3U3RHIGC71XBU11.

The Base Prospectus has been approved as a base prospectus by the Central Bank of Ireland, New Wapping Street, North Wall Quay, Dublin 1, DO1 F7X3 on July 16, 2024 and September 02, 2024.

KEY INFORMATION ON THE ISSUER

Who is the Issuer of the securities?

The Issuer is incorporated and domiciled in Canada and is a Schedule 1 bank under the *Bank Act* (Canada) which constitutes its charter. The Issuer's Legal Entity Identifier (LEI) is ES7IP3U3RHIGC71XBU11.

Description of the Issuer: Royal Bank of Canada and its subsidiaries are referred to as the "RBC Group". Royal Bank of Canada is a global financial institution with a purpose-driven, principles-led approach to delivering leading performance. RBC Group's success comes from the 98,000+ employees who leverage their imaginations and insights to bring RBC Group's vision, values and strategy to life so it can help its clients thrive and communities prosper. As Canada's biggest bank, and one of the largest banks in the world based on market capitalization, RBC Group has a diversified business model with a focus on innovation and providing exceptional experiences to the Issuer's 18 million clients in Canada, the U.S. and 27 other countries. Royal Bank of Canada is the ultimate parent company and main operating company of the RBC Group.

Principal Activities of the Issuer: The Issuer's business segments are Personal & Commercial Banking, Wealth Management, Insurance, Investor & Treasury Services and Capital Markets. Personal & Commercial Banking provides a broad suite of financial products and services in Canada, the Caribbean and the U.S. Wealth Management serves high net worth and ultra-high net worth clients from the Issuer's offices in key financial centres mainly in Canada, the U.S., the U.K., Europe and Asia. Wealth Management offers a comprehensive suite of investment, trust, banking, credit and other wealth management solutions. It also provides asset management products to institutional and individual clients through its distribution channels and third-party distributors. Insurance offers a wide range of life, health, home, auto, travel, wealth, annuities and reinsurance advice and solutions, as well as creditor and business

insurance services to individual, business and group clients. Investor & Treasury Services acts as a specialist provider of asset services, and a provider of cash management, transaction banking, and treasury services to institutional clients worldwide. It also provides Canadian dollar cash management, correspondent banking and trade finance to financial institutions globally and short-term funding and liquidity management for the Issuer. Capital Markets provides expertise in banking, finance and capital markets to corporations, institutional investors, asset managers, governments and central banks around the world.

Controlling Shareholders: To the extent known to the Issuer, the Issuer is not directly or indirectly controlled by any person.

Key managing directors: Mirko Bibic (Toronto, Ontario), Andrew A. Chisholm (Toronto, Ontario), Jacynthe Côté (Montreal, Québec), Toos N. Daruvala (New York, New York), Cynthia Devine (Toronto, Ontario), Cynthia Devine (Toronto, Ontario), Roberta L. Jamieson (Ohsweken, Ontario), David I. McKay (Toronto, Ontario), Amanda Norton (Charlotte, North Carolina), Barry Perry (St. John's, Newfoundland and Labrador), Maryann Turcke (Toronto, Ontario), Thierry Vandal (Mamaroneck, New York), Frank Vettese (Toronto, Ontario), Jeffery W. Yabuki (Incline Village, Nevada).

Statutory Auditor: PricewaterhouseCoopers LLP, PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2.

What is the key financial information regarding the Issuer?

Selected Consolidated Balance Sheet Information

	As at April 30, 2023	As at October 31, 2022	As at October 31, 2021
	<i>(in millions of Canadian dollars)</i>		
Loans, net of allowance for loan losses	831,187	819,965	717,575
Total assets	1,940,302	1,917,219	1,706,323
Deposits	1,210,053	1,208,814	1,100,831
Other liabilities	604,447	587,567	494,471
Subordinated debentures	11,565	10,025	9,593
Non-Controlling interests	98	111	95
Equity attributable to shareholders	111,256	108,064	98,667

Consolidated and Condensed Consolidated Statement of Income Information²

	Six-months ended April 30, 2023	Six-months ended April 30, 2022	Year ended October 31, 2022	Year ended October 31, 2021
	<i>(in millions of Canadian dollars, except per share amounts and percentage amounts)</i>			
Net interest income	12,301	10,545	22,717	20,002
Non-interest income	16,313	13,741	26,268	29,691

Total revenue	28,614	24,286	48,985	49,693
Provision for credit losses (PCL)	1,132	(237)	484	(753)
Insurance policyholder benefits, claims and acquisition expense	2,551	817	1,783	3,891
Non-interest expense	15,169	13,014	26,609	25,924
Net Income	6,863	8,348	15,807	16,050
Earnings per share				
– basic	\$4.87	\$5.81	\$11.08	\$11.08
– diluted	\$4.86	\$5.80	\$11.06	\$11.06
Return on common equity (ROE) ^{1, 2}	13.5%	17.9%	16.4%	18.6%
<p>1. ROE represents net income available to common shareholders, expressed as a percentage of average common equity. This measure does not have a standardized meaning under generally accepted accounting principles (GAAP) and may not be comparable to similar measures disclosed by other financial institutions. For further details, refer to the Key performance and non-GAAP measures section of the 2022 Management, Discussion and Analysis in the 2022 Annual Report and the Key performance and non-GAAP measures section of the Second Quarter 2024 Management, Discussion and Analysis in the Second Quarter 2024 Report to Shareholders.</p> <p>2. Average amounts are calculated using methods intended to approximate the average of the daily balances for the period. This includes average common equity used in the calculation of ROE. For further details, refer to the Key performance and non-GAAP measures section of the 2022 Management, Discussion and Analysis in the 2022 Annual Report and the Key performance and non-GAAP measures section of the Second Quarter 2024 Management, Discussion and Analysis in the Second Quarter 2024 Report to Shareholders.</p>				

The audit reports on historical financial information are not qualified.

What are the key risks that are specific to the Issuer?

Business and Economic Conditions: The Issuer's financial results are affected to varying degrees by the general business and economic conditions in the geographic regions in which the Issuer operates. These conditions may include factors such as: economic growth or contraction trends, consumer saving and spending habits, consumer and corporate borrowing and repayment patterns, unemployment rates, the differing economic trajectories among nations across the globe, global tensions and geopolitical uncertainty; the level of business investment and overall business sentiment; trade; the emergence of a new outbreak of a pandemic or other health crisis; the level of government spending as well as fiscal and monetary policy; the level of activity and volatility of the financial markets; disruptions to energy and other commodity markets; competitiveness; supply chain challenges and labour shortages; the evolution of elevated inflationary pressures; possible stagflation or deflation, monetary policies that are adopted by the Bank of Canada, the Federal Reserve in the U.S., the European Central Bank in the European Union, the Bank of England in the UK and monetary authorities in other jurisdictions in which the Issuer operates, and the fiscal policies of the governments of Canada, the U.S., Europe and such other jurisdictions. Such policies can also adversely affect the Issuer's clients and counterparties in Canada, the U.S. and internationally, which may increase the risk of default by such clients and counterparties. Moreover, interest rate changes and actions taken by central banks to manage inflation or the broader economy have implications for the Issuer. The Issuer's financial results are sensitive to changes in interest rates, as described in the "Systemic Risk" section below. For example, a slowdown in economic growth or an economic downturn could adversely impact employment rates and household incomes, consumer spending, housing prices, corporate earnings and business investment and could adversely affect the Issuer's business, including, but not limited to, the demand for its loan and other products, and result in lower earnings and higher credit losses. In addition to risks arising from monetary policy tightening, risks are also emerging around how governments may continue to seek to recoup pandemic-related support, or any new support provided to deal with emerging economic challenges.

This may include, for example, changes to tax policy to address fiscal capacity concerns and to balance budgets in the future.

There are also emerging risks related to wealth and income inequality, as well as changing demographics and immigration, which could impact the labour market, the housing market, inflation, demand and consumer trends, and potentially have broader societal and government policy implications.

Information Technology and Cyber Risks: Information technology risk, cyber risks and third-party risk remain top risks, not only for the financial services sector, but for other industries worldwide. Geopolitical tensions have increased the risk of nation state actors attacking critical infrastructure, including banks and critical third parties (e.g. utilities, telecom providers, etc.). Information technology risk is the risk associated with the use, ownership, operation and adoption of information systems that can result in business interruptions, client service disruptions and loss of confidential information causing financial loss, reputational damage and regulatory fines and penalties. Cybersecurity risk is the risk to the Issuer associated with cyberattacks initiated to disrupt or disable its operations or to expose or damage data. The Issuer continues to be subject to heightened inherent risk of cyberattacks, data breaches, cyber extortion and similar compromises, due to: (i) the size, scale, and global nature of its operations; (ii) its heavy reliance on the internet to conduct day-to-day business activities; (iii) its intricate technological infrastructure; and (iv) its reliance on third-party service providers.

Privacy, Data and Related Risks: The protection and responsible use of personal information are critical to maintaining the Issuer's clients' trust. Privacy risk is defined as the risk of improper creation or collection, use, disclosure, retention or destruction of personal information ("PI") that identifies an individual or can be reasonably used to identify an individual. PI includes the personal information entrusted to the Issuer by its clients and employees. Privacy risk includes the risk of failure to safeguard PI against unauthorized access or use. In addition, the management and governance of the Issuer's data also remains a top risk given the high value attributed to its data for the insights it can generate for clients and communities. Data management risk is the risk of failing to manage information appropriately throughout its lifecycle due to inadequate processes and controls, resulting in legal or regulatory consequences, reputational damage or financial loss. Resulting implications from failing to manage data and privacy risks could include financial loss, theft of intellectual property and/or confidential information, litigation, enhanced regulatory attention and penalties, as well as reputational damage. Effective privacy and information management practices continue to grow in importance, as demonstrated by the continued development of complex regulations in the jurisdictions in which the Issuer operates. Privacy and data related risks have also heightened as a result of the evolving threat landscape, and associated data breach risks.

Regulatory Changes: The ongoing introduction of new or revised regulations requires enhanced focus across the organization on meeting additional regulatory requirements across the multiple jurisdictions in which the Issuer operates. See business segment results on pages 32 to 57 of the 2023 MD&A and pages 12 to 22 of the Second Quarter 2024 MD&A incorporated by reference in the Base Prospectus for information on the Issuer's business segments and the jurisdictions in which it operates. Financial and other reforms that have been implemented or are being implemented, across multiple jurisdictions, such as digital, data and technology reforms, cyber security and anti-money laundering regulations, interest rate benchmark and payments reform, as well as privacy, climate, sustainability and consumer protection regulatory initiatives, continue to impact the Issuer's operations and strategies and may negatively impact its financial performance, condition and prospects.

KEY INFORMATION ON THE SECURITIES

What are the main features of the securities?

The Notes are Index Linked Redemption due 17 December 2027, with International Securities Identification Number (ISIN) XS2908838811. The currency of this Series of Notes is United States Dollar (“USD”). The Notes have a minimum Specified Denomination of USD 1,000, with a minimum trading size of USD 1,000.

Transferability of the Notes: There are no restrictions on the free transferability of the Notes.

Status (Ranking): The Notes constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and rank *pari passu* without any preference among themselves and at least *pari passu* with all other present and future unsubordinated and unsecured obligations of the Issuer (including deposit liabilities), except as otherwise prescribed by law and subject to the exercise of bank resolution powers.

Taxation: All payments in respect of the Notes will be made free and clear of and without withholding or deduction for or on account of taxes, duties, assessments or governmental charges imposed by Canada, any province or territory or political subdivision thereof or any authority or agency therein or thereof having power to tax and the United Kingdom or any political subdivision thereof or any authority or agency therein or thereof having power to tax. In the event that any such withholding or deduction is made, the Issuer will, save in certain limited circumstances, be required to pay additional amounts to cover the amounts so withheld or deducted and the Issuer may redeem the Notes early in such circumstances.

Negative pledge: The terms of the Notes will not contain a negative pledge provision.

Events of default: The terms of the Notes provide for events of default which are limited to (a) non-payment of interest or principal, in each case for more than 30 business days from the relevant due date; and (b) certain bankruptcy or insolvency events occurring in respect of the Issuer.

Meetings: The terms of the Notes will contain provisions for calling meetings of holders of such Notes and passing written resolutions and obtaining electronic consents, in each case in relation to matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting or by way of written resolution or electronically and holders who voted in a manner contrary to the majority.

Governing law: Ontario law.

Representative of holders: Not applicable, no representative of the Holders of the Notes has been appointed by the Issuer.

Reference Item 1: EURO STOXX 50 Price EUR and Reference Item 1: S&P 500 INDEX

“Least Performer” has the meaning given in the Base Prospectus

“Autocall Trigger Event” means if, on any Bonus Observation Date (excluding the first Bonus Observation Date), the Least Performer level is equal to or greater than 100%, then an Autocall Trigger Event shall be deemed to have occurred and the Notes shall be redeemed on the relevant Payment Date at the Calculation Amount x 100%.

Bonus: Each Note pays the Bonus Amount (if any) on each Payment Date. The Bonus Amount is:

- (a) If a Bonus Barrier Event occurs in respect of the Bonus Observation Date, an amount (which may never be less than zero) calculated by the Calculation Agent equal to: (USD 1,000 x 2.00% per cent.); or
- (b) otherwise, zero.

“Bonus Barrier Event” means, on the Bonus Observation Date, the Reference Level of the Least Performer Reference Item is equal to or greater than its Bonus Barrier Level

“Bonus Barrier Level” means 60.00% of the Reference Item’s Initial Value

“Final Valuation Date” means 10 December 2027

“Initial Value” means with respect to Reference Item 1: 4,751.23 and with respect to Reference Item 2: 5,916.98

Bonus Observation Dates	Payment Dates
10 March 2025	17 March 2025
10 June 2025	17 June 2025
10 September 2025	17 September 2025
10 December 2025	17 December 2025
10 March 2026	17 March 2026
10 June 2026	17 June 2026
10 September 2026	17 September 2026
10 December 2026	17 December 2026
10 March 2027	17 March 2027
10 June 2027	17 June 2027
10 September 2027	17 September 2027
10 December 2027	17 December 2027

“Reference Level” means the official closing level of the Reference Item quoted on the Relevant Exchange or, as the case may be, as calculated and published by the respective Index Sponsor, as determined by or on behalf of the Calculation Agent (or if, in the opinion of the Calculation Agent, no such official closing level can be determined at such time and the relevant day is not a Disrupted Day, the Calculation Agent's good faith estimate of the level of the Reference Item as of the actual closing time of the Exchange on the relevant date), or as otherwise determined by the Calculation Agent pursuant to the Conditions.

Maturity: Subject to any purchase and cancellation, each Note will be redeemed on 17 December 2027 at the Final Redemption Amount set out below.

“Final Level” means the Reference Level on the Final Valuation Date

Final Redemption Amount:(a) If the Least Performer Final Level is equal to or greater than its corresponding Put Barrier Level, the Final Redemption Amount shall be: Calculation Amount \times 100.00% (b) Otherwise, if the Least Performer is less than its corresponding Put Barrier Level, then the Final Redemption Amount shall be calculated in accordance with the following formula: Calculation Amount \times (Least Performer / Put Strike Level of the Least Performer)

“Put Barrier Level” means 60.00% of the Reference Item’s Initial Value

“Put Strike Level” means 100.00% of the Reference Item’s Initial Value

Early Redemption: The Notes may be redeemed early for taxation reasons, illegality, or event of default, or on the occurrence of certain events (“**Benchmark Events**”) relating to the Reference Item or the administrator or sponsor (including without limitation material change; cancellation; prohibition of use; non-representativeness; or rejection, suspension or withdrawal of authorisation or registration) at the fair value of the Notes as determined by the Calculation Agent.

Adjustments: The terms of the Notes may be subject to adjustment as provided therein to take into account events in relation to the Reference Item or the Notes or the occurrence of a Benchmark Event.

Where will the securities be traded?

Application has been made by the Issuer (or on its behalf) for the Notes to be listed and admitted to trading on the SIX Swiss Exchange.

What are the key risks that are specific to the securities?

Risks associated with the Notes include the following:

Modification and waivers: holders of the Notes are exposed to the risk that their rights in respect of the Notes are varied against their will, which may result in an investment in any Notes becoming less advantageous to a particular holder depending on individual circumstances.

Secondary market: an active secondary market in respect of the Notes may never be established or may be illiquid and this would adversely affect the value at which an investor could sell its Notes.

Exchange rate risk: if an investor holds Notes which are not denominated in the investor’s home currency, the investor will be exposed to movements in exchange rate adversely affecting the value of the holding of Notes. Also the imposition of exchange controls or certain other specified events in relation to the Notes could result in an investor not receiving payment on the Notes.

Credit ratings: Credit ratings assigned to the Issuer or the Notes might not reflect all the risks associated with an investment in the Notes.

Risks relating to Reference Item Linked Notes: an investor’s return (if any) will depend upon the performance of the Reference Item. An investment in the Notes entails significant risks that are not associated with similar investments in conventional debt or equity securities and in some circumstances the amount of interest payable on the Notes on an interest payment date may be zero and/or the value of the Notes and/or the amount paid at maturity may be less than the purchase price amount of the Notes and may be zero in which case an investor may lose some or all of the amount it invested in the Notes.

The Notes do not benefit from a protection amount: on the maturity date the amount payable in respect of the Notes may be less than the initial investment amount and purchasers of the Notes are exposed to full loss of their investment due to the lack of protection amount.

Cap on return: the maximum possible return on the Notes will be limited to principal amount of the Notes and the return will not increase even if the Reference Item outperforms the stated maximum return.

Market disruptions: the Calculation Agent may determine that a market disruption event or other adjustment event has occurred which may have an adverse effect on the value of or payment received with respect to the Notes and/or may delay applicable payments or settlement.

Risks relating to Index Linked Notes: the value of the Reference Item on any day will reflect the value of its constituents on such day. Changes in the composition of the Reference Item and factors which either affect or may affect the value of the constituents, will affect the value of the Reference Item and therefore may adversely affect the return on an investment in the Index Linked Notes.

Additional disruption events: if any of Change in Law, Hedging Disruption or Increased Cost of Hedging occur, the Notes will be subject to adjustment or may be redeemed early. The amount due on such redemption may be substantially less than an investor's investment and may in certain circumstances be zero.

KEY INFORMATION ON THE OFFER OF NOTES AND ADMISSION TO TRADING

Are the Notes being offered to the public as part of a Non-Exempt Offer?

The Notes are not being offered to the public as part of a Non-exempt Offer.

Under which conditions and timetable can I invest in this security?

Not applicable – the Notes are not being offered to the public as part of a Non-exempt Offer.

Application has been made by the Issuer (or on its behalf) for the Notes to be listed and admitted to trading on the SIX Swiss Exchange with effect from 3 December 2024.

Why is this prospectus being produced?

This summary has been produced to fulfil the listing requirements of the Swiss Federal Financial Services Act.

The net proceeds from the issue of Notes have been added to the general funds of the Issuer and used by the Issuer and/or its affiliates for hedging the Notes. The estimated net proceeds were USD 30,000,000.

The Issue Price may include a fee or commission payable to a distributor or third party. Such fee or commission would have been determined by reference to a number of factors including but not limited to the maturity date of the Notes, hedging costs and legal fees. Further details in respect of the fee or commission are available upon request.

Other than as mentioned above, so far as the Issuer is aware, no person involved in the offer of the Notes had an interest material to the offer.

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product name	Autocallable Barrier Worst-of Phoenix Note Linked to a Basket of Indices
Product identifier	ISIN: XS2908838811 Valor: 137412225
PRIIP manufacturer	RBC Europe Limited (http://www.rbcnotes.co.uk/). The product issuer is Royal Bank of Canada (Toronto Branch). Call +44 (0) 20 7029 0555 for more information.
Competent authority of the PRIIP manufacturer	Authorised by the U.K. Prudential Regulation Authority and regulated by the U.K. Financial Conduct Authority and U.K. Prudential Regulation Authority
Date and time of production	20 November 2024 08:46 Paris local time

You are about to purchase a product that is not simple and may be difficult to understand.

1. What is this product?

Type	Canadian law governed notes
Term	The product has a fixed term and will be due on 17 December 2027, subject to an early redemption.
Objectives	<p>The product is designed to provide a return in the form of (1) conditional interest payments and (2) a cash payment on termination of the product. The timing and amount of these payments will depend on the performance of the underlyings. If, at maturity, the final reference level of the worst performing underlying has fallen below its barrier level, the product may return less than the product notional amount or even zero.</p> <p>Early termination following an autocall: The product will terminate prior to the maturity date if, on any autocall observation date, the reference level of the worst performing underlying is at or above its autocall barrier level. On any such early termination, you will on the immediately following autocall payment date receive, in addition to any final interest payment, a cash payment equal to the autocall payment of USD 1,000. No interest payments will be made on any date after such autocall payment date. The relevant dates are shown in the table(s) below.</p>

(Terms that appear in bold in this section are described in more detail in the table(s) below.)

Autocall observation dates	Autocall payment dates
10 June 2025	17 June 2025
10 September 2025	17 September 2025
10 December 2025	17 December 2025
10 March 2026	17 March 2026
10 June 2026	17 June 2026
10 September 2026	17 September 2026
10 December 2026	17 December 2026
10 March 2027	17 March 2027
10 June 2027	17 June 2027
10 September 2027	17 September 2027
10 December 2027	Maturity date

Interest: If the product has not terminated early, on each **interest payment date** you will receive an interest payment of USD 20.00 if the **reference level** of the **worst performing underlying** is at or above its **interest barrier level** on the immediately preceding **interest observation date**. If this condition is not met, you will receive no interest payment on such **interest payment date**. The relevant dates are shown in the table(s) below.

Interest observation dates	Interest payment dates
10 March 2025	17 March 2025
10 June 2025	17 June 2025
10 September 2025	17 September 2025
10 December 2025	17 December 2025
10 March 2026	17 March 2026
10 June 2026	17 June 2026
10 September 2026	17 September 2026
10 December 2026	17 December 2026
10 March 2027	17 March 2027
10 June 2027	17 June 2027
10 September 2027	17 September 2027
10 December 2027	Maturity date

Termination on the maturity date: If the product has not terminated early, on the **maturity date** you will receive:

1.

if the **final reference level** of the **worst performing underlying** is at or above its **barrier level**, a cash payment equal to USD 1,000; or
2.

if the **final reference level** of the **worst performing underlying** is below its **barrier level**, a cash payment directly linked to the performance of the **worst performing underlying**. The cash payment will equal (i) the **product notional amount** multiplied by (ii) (A) the **final reference level** of the **worst performing underlying** divided by (B) its **strike level**.

Under the product terms, certain dates specified above and below will be adjusted if the respective date is either not a business day or not a trading day (as applicable). Any adjustments may affect the return, if any, you receive.

The product terms also provide that if certain exceptional events occur (1) adjustments may be made to the product and/or (2) the issuer may terminate the product early. These events are specified in the product terms and principally relate to the **underlyings**, the product and the issuer. The return (if any) you receive on such early termination is likely to be different from the scenarios described above and may be less than the amount you invested.

Underlyings	EURO STOXX 50 Price EUR (Price return index) (SX5E; ISIN: EU0009658145; Bloomberg: SX5E Index; RIC: STOXX50E) and S&P 500 INDEX (Price return index)	Reference level	The closing level of an underlying as per the relevant reference source
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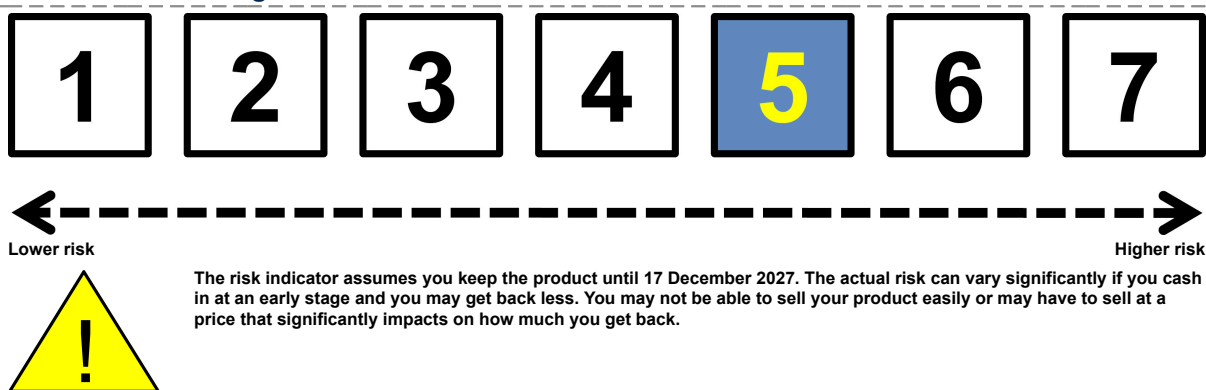
(SPX; ISIN: XS2819122917; Bloomberg: SPX Index; RIC: SPX)			
Underlying market	Equity	Reference sources	• SX5E: STOXX • SPX: Standard & Poor's
Product notional amount	USD 1,000	Final reference level	The reference level on the final valuation date
Issue price	100.00% of the product notional amount	Initial valuation date	19 November 2024
Product currency	U.S. Dollar (USD)	Final valuation date	10 December 2027
Underlying currencies	• SX5E: Euro (EUR) • SPX: USD	Maturity date / term	17 December 2027
Issue date	17 December 2024	Autocall barrier level	• SX5E: 4,751.23 • SPX: 5,916.98
Initial reference level	• SX5E: 4,751.23 • SPX: 5,916.98	Interest barrier level	• SX5E: 2,850.738 • SPX: 3,550.188
Strike level	• SX5E: 4,751.23 • SPX: 5,916.98	Worst performing underlying	For a given date, the underlying with the worst performance between the initial reference level and the relevant reference level
Barrier level	• SX5E: 2,850.738 • SPX: 3,550.188		

Intended retail investor The product is intended to be offered to retail investors who fulfil all of the criteria below:

1. they have advanced knowledge and a comprehensive understanding of the product, its market and its specific risks and rewards, with relevant financial industry experience including either frequent trading or large holdings in products of a similar nature, risk and complexity, either independently or through professional advice;
2. they seek income, expect the movement in the underlyings to perform in a way that generates a favourable return, have an investment horizon of the recommended holding period specified below and understand that the product may terminate early;
3. they accept the risk that the issuer could fail to pay or perform its obligations under the product and they are able to bear a total loss of their investment; and
4. they are willing to accept a level of risk to achieve potential returns that is consistent with the summary risk indicator shown below.

2. What are the risks and what could I get in return?

Risk indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions are very unlikely to impact our capacity to pay you.

To the extent the currency of the country in which you purchase this product or your account currency differs from the product currency, please be aware of currency risk. You will receive payments in a different currency so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Inflation erodes the purchasing value of cash over time and this may result in the decline in real terms of any capital reimbursed or interest you may be paid under the investment.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

For detailed information about all risks relating to the product please refer to the risk sections of the prospectus and any supplements thereto as specified in the section "7. Other relevant information" below.

Performance scenarios What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period:		Until the product is called or matures	
		This may be different in each scenario and is indicated in the table	
Example investment:		USD 10,000	
Scenarios		If you exit after 1 year	If you exit at call or maturity
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress (product ends after 3 years)	What you might get back after costs	USD 2,281	USD 1,945
	Average return each year	-77.19%	-42.06%
Unfavourable (product ends after 3 years)	What you might get back after costs	USD 8,935	USD 6,952
	Average return each year	-10.65%	-11.41%
Moderate (product ends after 9 months)	What you might get back after costs		USD 10,600
	Percentage return (not annualised)		6.00%
Favourable (product ends after 3 years)	What you might get back after costs	USD 10,702	USD 12,400
	Average return each year	7.02%	7.43%

The favourable, moderate, unfavourable and stress scenarios represent possible outcomes that have been calculated based on simulations using the past performance of the underlyings over a period of up to 5 years. In the case of an early redemption, it has been assumed that no reinvestment has occurred. The stress scenario shows what you might get back in extreme market circumstances. This product cannot be easily cashed in. If you exit the investment earlier than the recommended holding period you may have to pay extra costs.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

3. What happens if the issuer is unable to pay out?

You are exposed to the risk that the issuer might be unable to meet its obligations in connection with the product for instance in the event of bankruptcy or an official directive for resolution action. This may materially adversely affect the value of the product and could lead to you losing some or all of your investment in the product. The product is not covered by any deposit protection scheme.

4. What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different investment periods.

The duration of this product is uncertain as it may terminate at different times depending on how the market evolves. The amounts shown here consider two different scenarios (early call and maturity). In case you decide to exit before the product ends, exit costs may apply in addition to the amounts shown here.

We have assumed:

- USD 10,000 is invested
- a performance of the product that is consistent with each holding period shown.

	<i>If the product is called at the first possible date, on 17 June 2025</i>	<i>If the product reaches maturity</i>
Total costs	USD 75	USD 75
Annual cost impact*	0.79%	0.26% each year

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at maturity your average return per year is projected to be 2.86% before costs and 2.60% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	0.75% of the amount you pay when entering this investment. These costs are already included in the price you pay.	USD 75
Exit costs	0.50% of your investment before it is paid out to you. These costs are already included in the price you receive and are only incurred if you exit before maturity. If an early redemption occurs or if you hold the product until maturity, no exit costs will be incurred.	USD 50

5. How long should I hold it and can I take money out early?

Recommended holding period: 3 years

The product aims to provide you with the return described under "1. What is this product?" above. However, this only applies if the product is held to maturity. It is therefore recommended that the product is held until 17 December 2027 (maturity).

The product does not guarantee the possibility to disinvest other than by selling the product either (1) through the exchange (if the product is exchange traded) or (2) off-exchange, where an offer for such product exists. Save as otherwise disclosed in exit costs (see section "4. What are the costs?" above), no fees or penalties will be charged by the issuer for any such transaction, however an execution fee might be chargeable by your broker if applicable. By selling the product before its maturity, you may receive back less than you would have received if you had kept the product until maturity.

Exchange listing	Six Swiss Exchange - Blue Chips Segment	Price quotation	Percentage
Smallest tradable unit	USD 1,000		

In volatile or unusual market conditions, or in the event of technical faults/disruptions, the purchase and/or sale of the product can be temporarily hindered and/or suspended and may not be possible at all.

6. How can I complain?

Any complaint regarding the conduct of the person advising on, or selling, the product can be submitted directly to that person.

Any complaint regarding the product or the conduct of the manufacturer of this product can be submitted in writing at the following address: 100 Bishopsgate, London, EC2N 4AA, by email to: KID_Complaints@rbccm.com or at the following website: <https://www.rbcpriips.eu>.

7. Other relevant information

Any additional documentation in relation to the product, in particular, the issuance programme documentation, any supplements thereto and the product terms are available free of charge from 100 Bishopsgate, London, EC2N 4AA or can be accessed at: <https://www.rbc.com/investor-relations/european-senior-notes-program.html#offering-documents-content>.

The information contained in this Key Information Document does not constitute a recommendation to buy or sell the product and is no substitute for individual consultation with your bank or advisor.

The product is not in any way sponsored, sold or promoted by any relevant stock market, relevant index, related exchange or index sponsor. Further information in respect of the index is available from the index administrator.



Objectif

Le présent document contient des informations essentielles sur le produit d'investissement. Il ne s'agit pas d'un document à caractère commercial. Ces informations vous sont fournies conformément à une obligation légale, afin de vous aider à comprendre en quoi consiste ce produit et quels risques, coûts, gains et pertes potentiels y sont associés, et de vous aider à le comparer à d'autres produits.

Produit	
Nom du produit	Produit (sous forme de titre de créance) Phoenix worst-of avec remboursement par anticipation et barrière lié à un panier d'indices
Identificateur du produit	ISIN: XS2908838811 Valoren: 137412225
Initiateur du PRIIP	RBC Europe Limited (http://www.rbcnotes.co.uk/). L'émetteur du produit est Royal Bank of Canada (Toronto Branch). Appelez le +44 (0) 20 7029 0555 pour de plus amples informations.
Autorité compétente de l'initiateur du PRIIP	Autorisé par la U.K. Prudential Regulation Authority (Autorité de Régulation Prudentielle du Royaume-Uni) et réglementé par la U.K. Financial Conduct Authority (Autorité de Supervision Financière du Royaume-Uni) et la U.K. Prudential Regulation Authority (Autorité de Régulation Prudentielle du Royaume-Uni)
Date et heure de production	20.11.2024 08:59 heure locale à Paris

Vous êtes sur le point d'acheter un produit qui n'est pas simple et qui peut être difficile à comprendre.

1. En quoi consiste ce produit?

Type	Titres de créance régis par le droit canadien
Durée	Le produit a une durée déterminée et sera échu le 17 décembre 2027, à moins qu'un événement de remboursement par anticipation se produise.
Objectifs	Le produit est conçu pour fournir un rendement sous forme (1) de paiements d'intérêts conditionnels et (2) d'un paiement à l'échéance. Le moment et le montant de ces paiements dépendront de la performance des actifs sous-jacents . Si, à l'échéance, le niveau de référence final de l'actif sous-jacent avec la moins bonne performance s'est déprécié(e) et est inférieur(e) à son niveau de barrière , le montant de remboursement final pourrait être inférieur au montant nominal du produit ou même être égal à zéro. Résiliation anticipée suite à un remboursement par anticipation: Le produit sera remboursé de façon anticipée avant la date d'échéance si, à une date d'observation du remboursement par anticipation , le niveau de référence de l'actif sous-jacent avec la moins bonne performance est supérieur ou égal à son niveau de barrière de remboursement par anticipation . Lors d'une telle résiliation anticipée, vous recevrez à la date de paiement du remboursement par anticipation associée, en plus de tout paiement d'intérêts final, un paiement égal au paiement du remboursement par anticipation de 1 000 USD. Aucun intérêt ne sera versé après cette date de paiement du remboursement par anticipation . Les dates mentionnées sont indiquée(s) dans les tableaux ci-dessous.

(Les termes qui apparaissent en **gras** dans cette section sont décrits plus en détail dans les tableaux ci-dessous.)

Dates d'observation du remboursement par anticipation	Dates de paiement du remboursement par anticipation
10 juin 2025	17 juin 2025
10 septembre 2025	17 septembre 2025
10 décembre 2025	17 décembre 2025
10 mars 2026	17 mars 2026
10 juin 2026	17 juin 2026
10 septembre 2026	17 septembre 2026
10 décembre 2026	17 décembre 2026
10 mars 2027	17 mars 2027
10 juin 2027	17 juin 2027
10 septembre 2027	17 septembre 2027
10 décembre 2027	Date d'échéance

Intérêts: Si le produit n'a pas été remboursé de façon anticipée, à chaque **date de paiement d'intérêts**, vous recevrez un paiement d'intérêts de 20,00 USD si le **niveau de référence de l'actif sous-jacent avec la moins bonne performance** est supérieur(e) ou égal(e) à son **niveau de barrière d'intérêts** à la **date d'observation des intérêts** associée. Si cette condition n'est pas remplie, vous ne recevrez aucun intérêt à cette **date de paiement d'intérêts**. Les dates mentionnées sont indiquée(s) dans le(s) tableau(x) ci-dessous.

Dates d'observation d'intérêts	Dates de paiement d'intérêts
10 mars 2025	17 mars 2025
10 juin 2025	17 juin 2025
10 septembre 2025	17 septembre 2025
10 décembre 2025	17 décembre 2025
10 mars 2026	17 mars 2026
10 juin 2026	17 juin 2026
10 septembre 2026	17 septembre 2026
10 décembre 2026	17 décembre 2026
10 mars 2027	17 mars 2027
10 juin 2027	17 juin 2027
10 septembre 2027	17 septembre 2027
10 décembre 2027	Date d'échéance

Remboursement à la date d'échéance: Si le produit n'a pas été remboursé par anticipation, à la **date d'échéance**, vous recevrez:

- 1. si le **niveau de référence final de l'actif sous-jacent avec la moins bonne performance** est supérieur ou égal à son **niveau de barrière**, un paiement égal à 1 000 USD; ou
- 2. si le **niveau de référence final de l'actif sous-jacent avec la moins bonne performance** est inférieur à son **niveau de barrière**, un paiement directement lié à la performance de l'**actif sous-jacent avec la moins bonne performance**. Le paiement sera égal au (i) **montant nominal du produit** multiplié par (ii) (A) le **niveau de référence final de l'actif sous-jacent avec la moins bonne performance** divisé par (B) son **niveau d'exercice**.

Selon les termes du produit, certaines dates spécifiées ci-dessus et ci-dessous seront ajustées si la date en question n'est pas un jour ouvré ou un jour de négociation (selon le cas). Tout ajustement peut affecter le rendement, le cas échéant, que vous recevrez.

Les termes du produit prévoient également que, si certains événements exceptionnels se produisent (1) des ajustements peuvent être apportés au produit et/ou (2) l'émetteur peut procéder au remboursement anticipé du produit. Ces événements sont spécifiés dans les modalités du produit et concernent principalement les **actifs sous-jacents**, le produit et l'émetteur. Le rendement (le cas échéant) que vous recevrez en cas de remboursement anticipé est susceptible d'être différent du rendement dans les scénarios décrits ci-dessus et peut être inférieur au montant que vous avez investi.

Actifs sous-jacents	L'indice EURO STOXX 50 Price EUR (Indice des cours de marché) (SX5E; ISIN: EU0009658145; Bloomberg: SX5E Index; RIC: STOX50E)	Niveau de référence	Le niveau de clôture d'un actif sous-jacent selon la source de référence correspondante
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	et l'indice S&P 500 INDEX (Indice des cours de marché) (SPX; ISIN: XS2819122917; Bloomberg: SPX Index; RIC: SPX)		
Marché de l'actif sous-jacent	Actions	Sources de référence	• SX5E: STOXX • SPX: Standard & Poor's
Montant nominal du produit	1 000 USD	Niveau de référence final	Le niveau de référence à la date d'évaluation finale
Prix d'émission	100,00% du montant nominal du produit	Date d'évaluation initiale	19 novembre 2024
Devise du produit	Dollar américain (USD)	Date d'évaluation finale	10 décembre 2027
Devises de l'actif sous-jacent	• SX5E: Euro (EUR) • SPX: USD	Date d'échéance / durée	17 décembre 2027
Date d'émission	17 décembre 2024	Niveau de barrière de remboursement par anticipation	• SX5E: 4 751,23 • SPX: 5 916,98
Niveau de référence initial	• SX5E: 4 751,23 • SPX: 5 916,98	Niveau de barrière d'intérêts	• SX5E: 2 850,738 • SPX: 3 550,188
Niveau d'exercice	• SX5E: 4 751,23 • SPX: 5 916,98	Actif sous-jacent avec la moins bonne performance	Pour une date donnée, l'actif sous-jacent avec la moins bonne performance entre le niveau de référence initial et le niveau de référence correspondant
Niveau de barrière	• SX5E: 2 850,738 • SPX: 3 550,188		

Investisseurs de détail visés

Le produit est destiné à être offert aux investisseurs de détail qui remplissent tous les critères ci-dessous:

1.

ils ont, soit indépendamment, soit par l'intermédiaire de conseils professionnels, des connaissances avancées et une compréhension complète du produit, de son marché et de ses risques et avantages spécifiques, ainsi qu'une expérience pertinente dans le secteur financier, y compris des opérations fréquentes ou des participations importantes dans des produits de nature, de risque et de complexité similaires;
2.

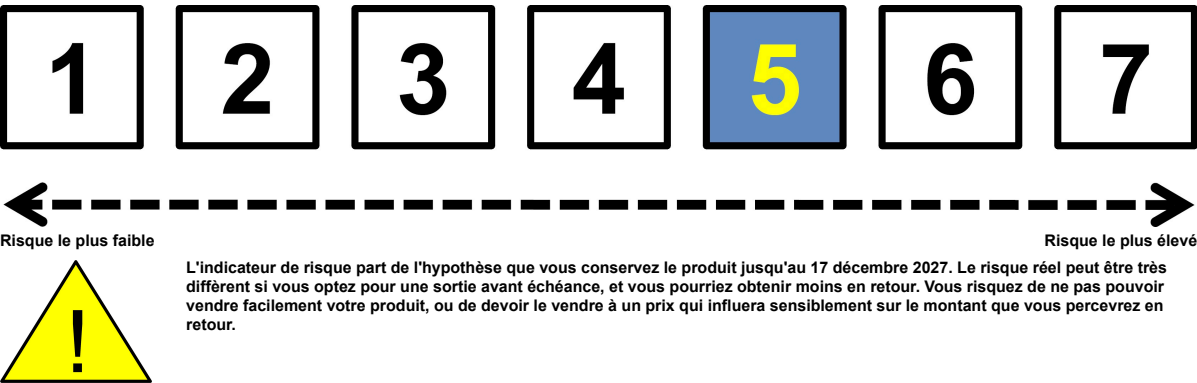
ils recherchent le profit, s'attendent à ce que les actifs sous-jacents évoluent de manière à générer un rendement favorable, disposent d'un horizon d'investissement correspondant à la période de détention recommandée ci-dessous et comprennent que le produit peut être remboursé de façon anticipée;
3.

ils acceptent le risque que l'émetteur ne paie pas ou ne respecte pas ses obligations contractuelles liées au produit et sont en mesure de supporter une perte totale de leur investissement; et
4.

ils sont prêts à accepter un niveau de risque pour obtenir des rendements potentiels qui est compatible avec l'indicateur synthétique de risque présenté ci-dessous.

2. Quels sont les risques et qu'est-ce que cela pourrait me rapporter?

Indicateur de risque



L'indicateur synthétique de risque permet d'apprécier le niveau de risque de ce produit par rapport à d'autres. Il indique la probabilité que ce produit enregistre des pertes en cas de mouvements sur les marchés ou d'une impossibilité de notre part de vous payer.

Nous avons classé ce produit dans la classe de risque 5 sur 7, qui est une classe de risque entre moyenne et élevée. Autrement dit, les pertes potentielles liées aux futurs résultats du produit se situent à un niveau entre moyen et élevé et, si la situation venait à se détériorer sur les marchés, il est très peu probable que notre capacité à vous payer en soit affectée.

Si la devise du pays dans lequel vous achetez ce produit ou la devise de votre compte diffère de la devise du produit, veuillez faire attention au risque de change. Les sommes qui vous seront versées le seront dans une autre monnaie; votre gain final dépendra donc du taux de change entre les deux monnaies. Ce risque n'est pas pris en compte dans l'indicateur ci-dessus.

L'inflation érode la valeur d'achat de l'argent au fil du temps, ce qui peut provoquer la baisse en termes réels de tout capital remboursé ou de tout intérêt que vous pouvez recevoir dans le cadre de l'investissement.

Ce produit ne prévoyant pas de protection contre les aléas de marché, vous pourriez perdre tout ou partie de votre investissement.

Si nous ne sommes pas en mesure de vous verser les sommes dues, vous pouvez perdre l'intégralité de votre investissement.

Pour obtenir des informations détaillées sur tous les risques liés au produit, veuillez-vous reporter aux sections sur les risques dans le prospectus ainsi qu'aux suppléments éventuels y figurant, comme indiqué dans la section « Autres informations pertinentes » ci-dessous.

Ce que vous obtiendrez de ce produit dépend des performances futures du marché. L'évolution future du marché est aléatoire et ne peut être prédite avec précision.

Les scénarios présentés représentent des exemples basés sur les résultats du passé et sur certaines hypothèses. Les marchés pourraient évoluer très différemment à l'avenir.

Période de détention recommandée:	Jusqu'à ce que le produit soit remboursé par anticipation ou arrive à échéance		
	Ceci peut être différent selon le scénario et est indiqué dans le tableau		
Exemple d'investissement:	10 000 USD		
Scénarios	Si vous sortez après 1 an		Si vous sortez suite à un remboursement par anticipation ou à l'échéance
Minimum	Il n'existe aucun rendement minimal garanti. Vous pourriez perdre tout ou une partie de votre investissement.		
Tensions	Ce que vous pourriez obtenir après déduction des coûts	2 618 USD	1 926 USD
(le produit est remboursé après 3 ans)	Rendement annuel moyen	-73,82%	-42,25%
Défavorable	Ce que vous pourriez obtenir après déduction des coûts	9 047 USD	6 954 USD
(le produit est remboursé après 3 ans)	Rendement annuel moyen	-9,53%	-11,40%
Intermédiaire	Ce que vous pourriez obtenir après déduction des coûts		10 600 USD

Scénarios de performance

(le produit est remboursé après 9 mois)	Rendement en pourcentage (non annualisé)	6,00%	
Favorable	Ce que vous pourriez obtenir après déduction des coûts	10 687 USD	12 400 USD
(le produit est remboursé après 3 ans)	Rendement annuel moyen	6,87%	7,43%

Les scénarios favorable, intermédiaire, défavorable et de tensions représentent des résultats possibles basés sur des simulations utilisant la performance passée des **actifs sous-jacents** pendant une période jusqu'à 5 années. En cas de remboursement anticipé, il a été supposé qu'aucun réinvestissement n'a été réalisé. Le scénario de tensions montre ce que vous pourriez obtenir dans des situations de marché extrêmes. Il n'est pas facile de sortir de ce produit. Si vous sortez de l'investissement avant la fin de période de détention recommandée vous pourriez subir des coûts supplémentaires.

Les chiffres indiqués comprennent tous les coûts du produit lui-même, mais pas nécessairement tous les frais dus à votre conseiller ou distributeur. Ces chiffres ne tiennent pas compte de votre situation fiscale personnelle, qui peut également influencer sur les montants que vous recevrez.

3. Que se passe-t-il si l'émetteur n'est pas en mesure d'effectuer les versements?

Vous êtes exposé au risque que l'émetteur ne soit pas en mesure d'honorer ses obligations concernant le produit, par exemple en cas de faillite ou de décision administrative de mesure de résolution. Cela peut avoir une incidence défavorable sur la valeur du produit et pourrait vous amener à perdre tout ou partie de votre investissement dans le produit. Le produit n'est pas couvert par un système de protection des dépôts.

4. Que va me coûter cet investissement?

Il se peut que la personne qui vous vend ce produit ou qui vous fournit des conseils à son sujet vous demande de payer des coûts supplémentaires. Si c'est le cas, cette personne vous informera au sujet de ces coûts et vous montrera l'incidence de ces coûts sur votre investissement.

Coûts au fil du temps Les tableaux présentent les montants prélevés sur votre investissement afin de couvrir les différents types de coûts. Ces montants dépendent du montant que vous investissez, du temps pendant lequel vous détenez le produit et du rendement du produit. Les montants indiqués ici sont des illustrations basées sur un exemple de montant d'investissement et différentes périodes d'investissement.

La durée de ce produit est aléatoire étant donné qu'il peut être résilié à différents moments selon l'évolution du marché. Les montants indiqués ici prennent en considération deux scénarios différents (remboursement anticipé et échéance). Dans le cas où vous choisissez de sortir avant la fin du produit, des coûts de sortie peuvent s'appliquer en plus des montants indiqués ici.

Nous avons supposé:

- que 10 000 USD sont investis
- une performance du produit qui correspond à chaque période de détention présentée.

	<i>Si le produit est remboursé par anticipation à la première date possible, le 17 juin 2025</i>	<i>Si le produit arrive à échéance</i>
Coûts totaux	75 USD	75 USD
Incidence des coûts annuels*	0,79%	0,26% chaque année

*Ceci montre dans quelle mesure les coûts réduisent annuellement votre rendement au cours de la période de détention. Par exemple, ceci montre que si vous sortez à l'échéance, il est prévu que votre rendement moyen par an soit de 2,86% avant déduction des coûts et de 2,60% après cette déduction.

Il se peut que nous partagions les coûts avec la personne qui vous vend le produit afin de couvrir les services qu'elle vous fournit. Cette personne vous informera du montant.

Composition des coûts	Coûts ponctuels à l'entrée ou à la sortie	Si vous sortez après 1 an
Coûts d'entrée	0,75% du montant que vous payez au moment de l'entrée dans l'investissement. Ces coûts sont déjà compris dans le prix que vous payez.	75 USD
Coûts de sortie	0,50% de votre investissement avant qu'il ne vous soit payé. Ces coûts sont déjà compris dans le prix que vous recevrez et seront dus seulement si vous sortez avant échéance. Si un remboursement anticipé se produit ou que vous détenez le produit jusqu'à l'échéance, aucun coût de sortie ne sera dû.	50 USD

5. Combien de temps dois-je le conserver, et puis-je retirer de l'argent de façon anticipée?

Période de détention recommandée: 3 ans

Le produit vise à vous fournir le rendement décrit dans la section « 1. En quoi consiste ce produit? » ci-dessus. Toutefois, cela ne s'applique que si le produit est détenu jusqu'à l'échéance. Il est donc recommandé que le produit soit conservé jusqu'au 17 décembre 2027 (échéance).

Le produit ne garantit pas la possibilité de désinvestir autrement qu'en vendant le produit soit (1) via la bourse (si le produit est négocié en bourse), soit (2) hors-marché si une offre pour le produit existe. Sauf indication contraire dans les coûts de sortie (veuillez voir la section "4. Que va me coûter cet investissement?" ci-dessus), l'émetteur n'appliquera pas de frais ou pénalités supplémentaires. Des frais d'exécution peuvent toutefois être facturés par votre courtier, le cas échéant. En vendant le produit avant l'échéance, vous encourez le risque de recevoir un rendement inférieur à celui que vous auriez reçu si vous aviez conservé le produit jusqu'à l'échéance.

Cotation boursière	Six Swiss Exchange - Blue Chips Segment	Cotation de prix	Pourcentage
Plus petite unité négociable	1 000 USD		

Dans des conditions de marché volatiles ou exceptionnelles, ou en cas de défaillances techniques ou perturbations, l'achat et/ou la vente du produit peut être temporairement entravé et/ou suspendu et éventuellement peut ne pas être possible du tout.

6. Comment puis-je formuler une réclamation?

Toute plainte contre la conduite de la personne consultant ou vendant le produit peut être soumise directement à cette personne.

Toute plainte concernant le produit ou le comportement de l'initiateur de ce produit peut être soumise par écrit à l'adresse suivante: 100 Bishopsgate, Londres, EC2N 4AA, par courrier électronique à: KID_Complaints@rbccm.com ou sur le site Web suivant: <https://www.rbcprips.eu>.

7. Autres informations pertinentes

Toute documentation supplémentaire relative au produit, en particulier la documentation relative au programme d'émission, les suppléments éventuels et les conditions du produit sont disponibles gratuitement auprès de 100 Bishopsgate, Londres, EC2N 4AA ou peuvent être consultés sur <https://www.rbc.com/investor-relations/european-senior-notes-program.html#offering-documents-content>.

Les informations contenues dans ce Document d'Informations Clés ne constituent pas une recommandation d'achat ou de vente du produit et ne remplacent pas la consultation individuelle avec votre banque ou conseiller.

Le produit n'est en aucune manière sponsorisé, vendu ou promu par un marché boursier pertinent, un indice pertinent ou une bourse ou un sponsor d'indices associé. Des informations complémentaires sur l'indice sont disponibles auprès de l'administrateur de l'indice.