



RBC North American Technical & Quantitative RoC Securities CAD Hedged

GLOBAL INVESTMENT SOLUTIONS

FOR THE INFORMATION OF INVESTORS IN OUTSTANDING RBC NORTH AMERICAN TECHNICAL & QUANTITATIVE ROC SECURITIES CAD HEDGED ONLY

Investment Objective:

The Debt Securities have been designed to provide investors with "long" exposure to the Bank's proprietary 6-factor quantitative models, with the ability to allocate to Fixed Income Investments based on whether the stocks in the S&P/TSX Composite Index ("S&P/TSX") and S&P 1500® Composite Index ("S&P 1500") exhibit bearish trends to such an extent that the stocks of less than 20 issuers are eligible for notional inclusion in the applicable Equity Investment as determined by the applicable Model, while at the same time providing a partial hedge of the potential currency risk between the Canadian dollar currency, in which the Debt Securities and all payments under the Debt Securities to holders of the Debt Securities are denominated, including payment of the Redemption Amount at maturity, and the United States dollar currency in which the notional investments in the U.S. Portfolio are denominated. The goal of this strategy is to be exposed to the performance of the stocks selected by the Models, including dividends and other distributions, when the trends are positive for the applicable equity markets and to reduce or eliminate this exposure when the trends for such equity markets become negative.

No Canadian Tax Events:

1. Until maturity or disposition
2. On Portfolio changes or rebalancing
3. On quarterly return of capital payments

Benchmark:

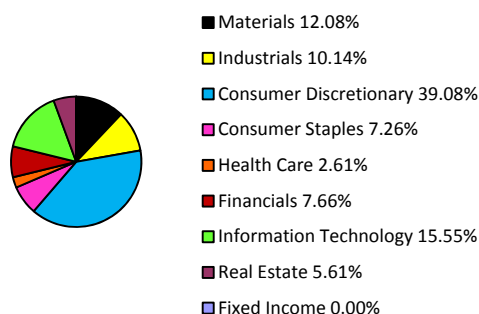
S&P/TSX Composite Index and S&P 1500® Composite Index

Asset Class:

U.S. equity: 50%¹

Canadian equity: 50%²

INDUSTRY ALLOCATION



ALLOCATION BY COUNTRY



EQUITY INVESTMENT – JUNE 2017

As of May 31, 2017, in the aggregate the Portfolios were allocated 100% to Equity Investments. Indicated dividend yield as of May 31, 2017 was 0.61% on the U.S. Underlying Equity Securities (gross of any applicable withholding tax) and 1.16% on the Canadian Underlying Equity Securities, resulting in a total indicated dividend yield on the Underlying Equity Securities of 0.86% (gross of any applicable withholding tax).

Sector	Index	Symbol	Company	Weight	Dividend Yield (%)	Rank
Materials	S&P/TSX	WFT	West Fraser Timber Co Ltd	2.64%	0.48	5
	S&P/TSX	CG	Centerra Gold Inc	2.04%	0.00	6
	S&P/TSX	CFP	Canfor Corp	2.31%	0.00	8
	S&P/TSX	CCL.B	CCL Industries Inc	2.81%	0.72	24
	S&P/TSX	OSB	Norbord Inc	2.29%	3.12	26
Industrials	S&P/TSX	AC	Air Canada	3.32%	0.00	1
	S&P/TSX	WSP	WSP Global Inc	2.04%	2.98	12
	S&P/TSX	TCL.A	Transcontinental Inc	2.48%	3.38	15
	S&P 1500	NPK	National Presto Industries Inc	2.30%	0.94	4
Consumer Discretionary	S&P/TSX	DOL	Dollarama Inc	2.84%	0.35	3
	S&P/TSX	MRE	Martinrea International Inc	2.04%	1.07	4
	S&P/TSX	QBR.B	Quebecor Inc	2.04%	0.53	7
	S&P/TSX	MG	Magna International Inc	2.04%	2.47	10
	S&P/TSX	LNR	Linamar Corp	2.73%	0.78	16
	S&P/TSX	GC	Great Canadian Gaming Corp	2.43%	0.00	49
	S&P/TSX	DOO	BRP Inc/CA	2.96%	0.00	53
	S&P 1500	PENN	Penn National Gaming Inc	2.54%	0.00	1
	S&P 1500	RGR	Sturm Ruger & Co Inc	2.30%	2.86	2
	S&P 1500	SCSS	Select Comfort Corp	2.34%	0.00	3
	S&P 1500	WYNN	Wynn Resorts Ltd	2.56%	1.55	5
	S&P 1500	DAN	Dana Inc	2.30%	1.14	7
	S&P 1500	AAN	Aaron's Inc	2.31%	0.30	11
	S&P 1500	PLCE	Children's Place Inc/The	2.03%	1.48	17
Consumer Staples	S&P 1500	NVR	NVR Inc	2.88%	0.00	88
	S&P 1500	CPS	Cooper-Standard Holdings Inc	2.73%	0.00	102
	S&P/TSX	EMP.A	Empire Co Ltd	2.39%	2.00	11
	S&P/TSX	NWC	North West Co Inc/The	2.57%	3.97	47
	S&P 1500	SAFM	Sanderson Farms Inc	2.30%	0.81	9
Financials	S&P 1500	WD	Walker & Dunlop Inc	2.99%	0.00	6
	S&P 1500	WRLD	World Acceptance Corp	2.29%	0.00	10
	S&P 1500	RE	Everest Re Group Ltd	2.38%	1.96	68
Information Technology	S&P/TSX	CLS	Celestica Inc	2.42%	0.00	35
	S&P 1500	TER	Teradyne Inc	2.45%	0.79	27
	S&P 1500	CRUS	Cirrus Logic Inc	2.38%	0.00	52
	S&P 1500	COHU	Cohu Inc	2.32%	1.31	71
	S&P 1500	KLIC	Kulicke & Soffa Industries Inc	2.92%	0.00	77
Real Estate	S&P 1500	AEIS	Advanced Energy Industries Inc	3.05%	0.00	85
	S&P/TSX	CIGI	Colliers International Group Inc	2.89%	0.19	2
	S&P/TSX	TCN	Tricon Capital Group Inc	2.72%	2.22	19
Health Care	S&P 1500	TVTY	Tivity Health Inc	2.61%	0.00	18

U.S. Portfolio Additions

AAN	Aaron's Inc	US\$38.55
DAN	Dana Inc	US\$21.76
NPK	National Presto Industries Inc	US\$107.05
RGR	Sturm Ruger & Co Inc	US\$65.55
SAFM	Sanderson Farms Inc	US\$120.78
WRLD	World Acceptance Corp	US\$79.49

U.S. Portfolio Deletions

CTB	Cooper Tire & Rubber Co	US\$37.13
HCA	HCA Healthcare Inc	US\$82.83
HII	Huntington Ingalls Industries Inc	US\$191.84
KOP	Koppers Holdings Inc	US\$35.41
LPX	Louisiana-Pacific Corp	US\$22.80
NSR	NeuStar Inc	US\$33.16

Canadian Portfolio Additions

CG	Centerra Gold Inc	\$7.72
MG	Magna International Inc	\$62.13
MRE	Martinrea International Inc	\$11.16
QBR.B	Quebecor Inc	\$41.46
WSP	WSP Global Inc	\$51.14

Canadian Portfolio Deletions

AIM	Aimia Inc	\$2.28
ATA	ATS Automation Tooling Systems Inc	\$12.91
BMO	Bank of Montreal	\$90.92
IAG	Industrial Alliance Insurance & Financial Services Inc	\$49.80
SW	Sierra Wireless Inc	\$38.58

This fact sheet is qualified in its entirety by the relevant pricing supplement (the "Pricing Supplement"), the base shelf prospectus dated January 21, 2016, the program prospectus supplement dated January 22, 2016 and the product prospectus supplement dated January 22, 2016 in respect of Equity, Unit and Debt Linked Securities. A final base shelf prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces and territories of Canada. This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the final base shelf prospectus, any amendment and any applicable shelf prospectus supplement for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.



THE NORTH AMERICAN VALUE TECHNICAL & QUANTITATIVE STRATEGIES

On the last Exchange Day of the month immediately preceding the Issue Date, and on the last Exchange Day of each month thereafter that the Debt Securities remain outstanding, other than the month immediately preceding the month in which the Final Valuation Date and/or Maturity Date falls, the Canadian Strategy and the U.S. Strategy will compare the Reassessed Number of Issuers to the Current Number of Issuers, if any, to determine the asset allocation for the applicable Portfolio for the next month.

If the Reassessed Number of Issuers on an Allocation Date is less than the Current Number of Issuers on such Allocation Date (such that the corresponding Equity Investment for the following month will consist of at least one less Underlying Equity Security Issuer than the current month), the ineligible stocks will be notionally sold and the proceeds will be used to notionally purchase the Underlying Equity Securities to be notionally added to the applicable Equity Investment, if any, and the remaining portion will be used to notionally purchase Bonds for the applicable Fixed Income Investment, as described in the Pricing Supplement.

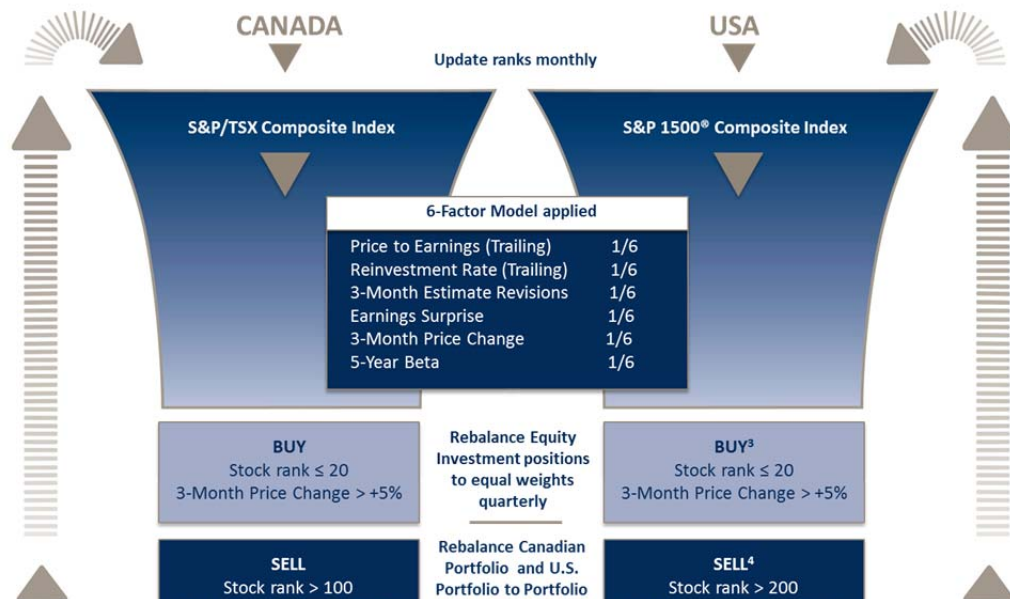
If the Reassessed Number of Issuers on an Allocation Date is greater than the Current Number of Issuers on such Allocation Date (such that the corresponding Equity Investment for the following month will consist of at least one more Underlying Equity Security Issuer than the current month), the Bonds (or the applicable portion thereof) notionally included in the applicable Fixed Income Investment on such Allocation Date will be notionally sold and the proceeds will be used to notionally purchase the Underlying Equity Securities to be notionally added to the applicable Equity Investment, as described in the Pricing Supplement.

If the Reassessed Number of Issuers on an Allocation Date equals the Current Number of Issuers on such Allocation Date, the allocation of the applicable Portfolio between an Equity Investment and a Fixed Income Investment will remain unchanged for the following month.

"Reassessed Number of Issuers" on any Allocation Date means the lesser of (a)(i) the number of Underlying Equity Security Issuers that are eligible to notionally remain in the applicable Equity Investment for the following month, plus (ii) the number of issuers that are eligible to be added to the applicable Equity Investment for the following month (each number as determined by the applicable Model on the last Business Day of the month in which such Allocation Date falls) and (b) 20 issuers.

"Current Number of Issuers" on any Allocation Date means the number of Underlying Equity Security Issuers notionally included in the applicable Equity Investment on such Allocation Date.

MODELS – CANADIAN MODEL AND U.S. MODEL



¹ This percentage assumes that the U.S. Portfolio is allocated 100% to a U.S. Equity Investment.

² This percentage assumes that the Canadian Portfolio is allocated 100% to a Canadian Equity Investment.

³ High Risk Country Stocks and stocks that breach the Share Volume Purchase Limits will not be eligible for notional purchase.

⁴ High Risk Country Stocks and certain stocks of real estate investment trusts will also be notionally sold, as further described in the Pricing Supplement.

The S&P 1500® Composite Index is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and the S&P/TSX Composite Index is a product of SPDJI or its affiliates and TSX Inc., and such indices have been licensed for use by the Bank. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P") and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). TSX is a registered trademark of TSX Inc. The trademarks have been licensed to SPDJI and have been sublicensed for use for certain purposes by the Bank. The Debt Securities are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, any of their respective affiliates or TSX Inc. and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 1500® Composite Index or S&P/TSX Composite Index.

Capitalized terms used but not defined herein have the meanings ascribed to such terms in the Pricing Supplement.

Clients should evaluate the financial, market, legal, regulatory, credit, tax and accounting risks and consequences of the proposal before entering into any transaction, or purchasing any instrument. Clients should evaluate such risks and consequences independently of Royal Bank of Canada and the Dealers, RBC Dominion Securities Inc. and Laurentian Bank Securities Inc., respectively.

An investment in the Debt Securities involves risks. An investment in the Debt Securities is not the same as a direct investment in the securities that comprise the Portfolios and investors have no rights with respect to the securities in the Portfolios. The Debt Securities are considered to be "specified derivatives" under applicable Canadian securities laws. If you purchase Debt Securities, you will be exposed to fluctuations in interest rates and changes in the Value of the Portfolios, among other factors. Price changes may be volatile and an investment in the Debt Securities may be considered to be speculative. Since the Debt Securities are not principal protected and the Principal Amount will be at risk, you could lose substantially all of your investment.

The Debt Securities are not fixed income securities and are not designed to be alternatives to fixed income or money market instruments. The Debt Securities are structured products that possess downside risk.