



RBC TEAM II RoC Yield Securities

GLOBAL INVESTMENT SOLUTIONS

FOR THE INFORMATION OF INVESTORS IN OUTSTANDING RBC TEAM II ROC YIELD SECURITIES ONLY

Investment Objective:

The RBC Tactical Equity Allocation Model (TEAM) II RoC Yield Securities are designed to provide investors with “long” exposure to a notional portfolio of Canadian large-cap stocks selected using RBC’s proprietary 8-factor quantitative model (the “Model”) with the ability to allocate to fixed income investments based on the trend of the S&P/TSX Composite Index (the “Index”, excluding income trusts and the Bank). The goal of this strategy is to be exposed to the shares selected by the Model when the trend is positive for the equity markets and to reduce or eliminate equity exposure as the trend for the equity markets becomes negative.

Tax Deferred:

Quarterly Partial Principal Repayments equal to dividend yield on portion allocated to Equity Investment.

No taxable event until maturity or disposition. No tax as a result of Portfolio changes or rebalancing.

Benchmark:

S&P/TSX Composite Index

Asset Class:

Canadian equity

¹This Historical Secondary Market Price chart reflects the historical closing secondary market price of RBC TEAM II RoC Yield Securities, Series 30 (the “Series 30”) for each day such secondary market was open for trading and the percentage change of the level of the Index since the Issue Date of Series 30 on January 21, 2015. RBC TEAM II RoC Yield Securities, Series 1 (the “Series 1”) is the initial implementation of the Strategy. The closing secondary market price of Series 1 on its Issue Date was \$100.00. For Series 1, an amount equal to \$97.03 per Debt Security was notionally invested in the Portfolio on the Issue Date. The secondary market price at any particular time is the price at which a holder of RBC TEAM II Securities could dispose of such securities resold using the Fundserv network, excluding any applicable Early Trading Charge. The secondary market price may not be the same as, and may be substantially different from the NAV per Debt Security. The NAV per Debt Security between different series of TEAM II Securities may differ for various reasons including as a result of different levels of Note Program Amounts, applicable Early Trading Charges and the issue date for a particular series. The difference in NAV per Debt Security between the Debt Securities for different series of TEAM II Securities could result in different secondary market prices for Debt Securities of different series of TEAM II Securities. The historical secondary market price for TEAM II Securities which are not Series 1 may differ from the historical secondary market price for Series 1 Debt Securities because the different Note Program Amounts for the different series of TEAM II Securities may affect the secondary market price of such Debt Securities. A series of TEAM II Securities with a Note Program Amount which is higher than the Note Program Amount for Series 1 would likely have a lower secondary market price than the secondary market price for Series 1. Prior historical secondary market prices of Series 1 are not necessarily indicative of any future secondary market price for Series 1 or other TEAM II Securities. There is no assurance that a secondary market for the Debt Securities will develop or be sustained.

²Refer to footnote 2 on page 2.

This fact sheet is qualified in its entirety by a pricing supplement (the “Pricing Supplement”), the base shelf prospectus dated January 21, 2016 or December 20, 2013, the program prospectus supplement dated January 22, 2016, as supplemented August 31, 2017, or December 23, 2013, as amended and restated on November 2, 2015, and the product prospectus supplement dated January 22, 2016, as supplemented August 31, 2017, or December 23, 2013 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.

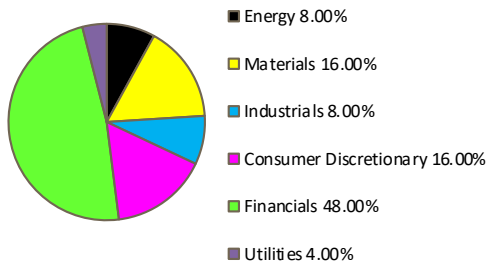
PORTFOLIO ALLOCATION – JULY 2021 EQUITY INVESTMENT

Sector	Symbol	Company	Weight	Rank	Dividend Yield (%)
Energy	ARX	ARC Resources Ltd.	4.00%	3	2.40
	TOU	Tourmaline Oil Corp.	4.00%	5	1.94
Materials	WFG	West Fraser Timber Co. Ltd.	4.00%	10	1.18
	SJ	Stella-Jones Inc.	4.00%	31	1.58
	LUN	Lundin Mining Corp.	4.00%	33	1.96
	FM	First Quantum Minerals Ltd.	4.00%	50	0.04
Industrials	FTT	Finning International Inc.	4.00%	29	2.45
	TFII	TFI International Inc.	4.00%	32	1.00
Consumer Discretionary	CTC.A	Canadian Tire Corp. Ltd.	4.00%	8	2.29
	LNR	Linamar Corp.	4.00%	16	0.80
	DOO	BRP Inc.	4.00%	19	0.53
Financials	MG	Magna International Inc.	4.00%	36	1.77
	ONEX	Onex Corp.	4.00%	1	0.46
	FFH	Fairfax Financial Holdings Ltd.	4.00%	2	2.28
	POW	Power Corp. of Canada	4.00%	4	4.52
	CM	Canadian Imperial Bank of Commerce	4.00%	6	4.00
	BMO	Bank of Montreal	4.00%	9	3.33
	NA	National Bank of Canada	4.00%	13	3.10
	TD	The Toronto-Dominion Bank	4.00%	15	3.61
	GWO	Great-West Lifeco. Inc.	4.00%	20	4.82
	BNS	The Bank of Nova Scotia	4.00%	22	4.43
Utilities	IFC	Intact Financial Corp.	4.00%	27	1.98
	IAG	iA Financial Corp Inc.	4.00%	38	2.83
	MFC	Manulife Financial Corp.	4.00%	39	4.53
ALA	AltaGas Ltd.	4.00%	7	3.93	

Indicated dividend yield on the Underlying Equity Securities as of June 15, 2021 was 2.47%.

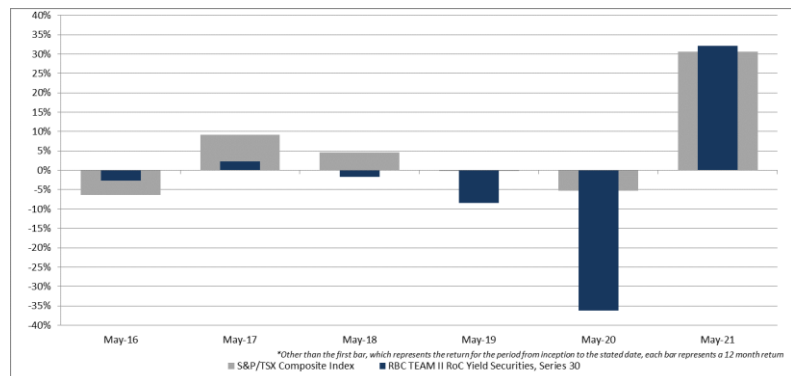
As of June 15, 2021, the Portfolio was allocated entirely to an Equity Investment. Partial Principal Repayments are only calculated during those Allocation Periods that have an Equity Investment allocation and only to the extent of the portion of the Portfolio allocated to the Equity Investment.

PORTFOLIO ALLOCATION



Portfolio Additions		
POW	Power Corp. of Canada	\$39.90
Portfolio Deletions		
SLF	Sun Life Financial Inc.	\$62.88

HISTORICAL SECONDARY MARKET PRICE^{1, 2}



Returns as of May 28, 2021	1 month	3 months	YTD	1 year	Since Inception**
RBC TEAM II RoC Yield Securities, Series 30	1.98%	9.76%	18.48%	32.18%	-3.60%
S&P/TSX Composite Index	3.89%	9.92%	13.87%	30.67%	5.29%

**Since Inception is an annualized calculation.



THE TEAM II MODEL METHODOLOGY

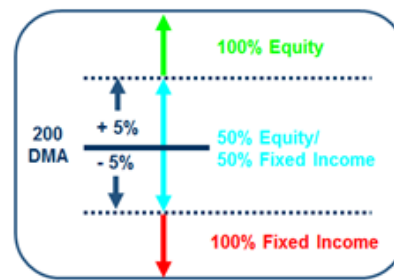
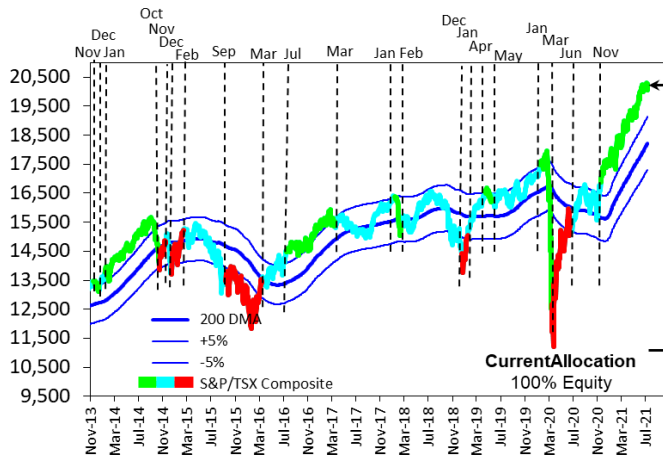
On the 15th day of each month, the Strategy compares the Closing Level of the Index to its 200-day moving average ("200 DMA") to determine the asset allocation for the following Allocation Period, being the period from and including one Allocation Date up to, but excluding, the next Allocation Date.

If the Index closes greater than 5% above its 200 DMA, the Strategy will allocate 100% exposure to the Equity Investment.

If the Index closes more than 5% below its 200 DMA, the Strategy will allocate 100% to the Fixed Income Investment.

Within a range of +/- 5% (inclusive) of the 200 DMA, the Strategy will allocate 50% to the Equity Investment and 50% to the Fixed Income Investment.

ASSET ALLOCATION



On each Allocation Date, an asset allocation decision is made based on the level of the Index relative to its 200 DMA.

THE EQUITY INVESTMENT METHODOLOGY

The Equity Investment: Review Equity Investment on each Allocation Date and adjust notional holdings and weights.

- > Only the largest 100 qualifiers by market cap are eligible to be included
- > The Equity Investment is reviewed each month after ranks have been updated
- > Stocks are removed if they drop below the 50th position in terms of their rank
- > Stocks are removed if they are removed from the Index or suspend their dividend
- > Replacement stocks are the best-ranked stocks not already included in the Equity Investment
- > At the end of each Allocation Period the Equity Investment is rebalanced to equal weights

THE UNIVERSE
Dividend yielding large-cap Canadian equities



TAX DEFERRED

- > No taxable event until maturity or disposition.
- > No tax on Portfolio changes and rebalancing.

THE MODEL	Rank stocks based on an equally weighted combination of 8 factors that fall into 4 distinct investment themes	
ATTRACTIVE VALUATIONS	Low Price to Earnings	x 1/8
	Low Price to Book Value	x 1/8
SUSTAINABLE GROWTH	High Quarterly Earnings Growth	x 1/8
	High Return On Equity	x 1/8
POSITIVE SENTIMENT	High Earnings Surprise	x 1/8
	High Estimate Revisions	x 1/8
MARKET RECOGNITION	High 3-Month Price Change	x 1/8
	High 6-Month Price Change	x 1/8
		= Total Score

The S&P/TSX Composite Index is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJ") and TSX Inc., and has 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/TSX Composite Index.

²The secondary market price of the Debt Securities at any time will generally depend on, among other things, (a) how much the prices of the underlying interests have risen or fallen since the Issue Date of such Debt Securities; and (b) a number of other interrelated factors, including, without limitation, volatility in the prices of the underlying interests, the level of interest rates in the applicable markets, dividend yields on any of the securities, if any, comprising the underlying interest, and the Maturity Date. The relationship among these factors is complex and may also be influenced by various political, economic and other factors that can affect the trading price of a Debt Security.

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

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 Portfolio and investors have no rights with respect to the securities in the Portfolio. 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 Portfolio, 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.

The initial estimated value of the Debt Securities set forth on the cover page of the applicable Pricing Supplement does not take into account the ongoing annual component of the Note Program Amount.

The Debt Securities will not constitute deposits insured under the Canada Deposit Insurance Corporation Act.