



## FOR THE INFORMATION OF INVESTORS IN OUTSTANDING RBC US LARGE CAP SECURITIES ONLY

### Investment Objective:

The RBC U.S. Large Cap Tactical Allocation RoC Securities ("US Large Cap Securities") are designed to provide investors with "long" exposure to 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 500® Index ("Index"). 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 eliminate equity exposure as the trend for the equity markets becomes negative. CAD Hedged notes, if applicable, will also provide a partial hedge of the potential currency risk between the Canadian dollar currency, in which such Debt Securities and all payments under such 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 Portfolio are denominated.

### No Canadian Tax Events:

- Until maturity or disposition
- On Portfolio changes or rebalancing
- On Partial Principal Repayments

### Benchmark:

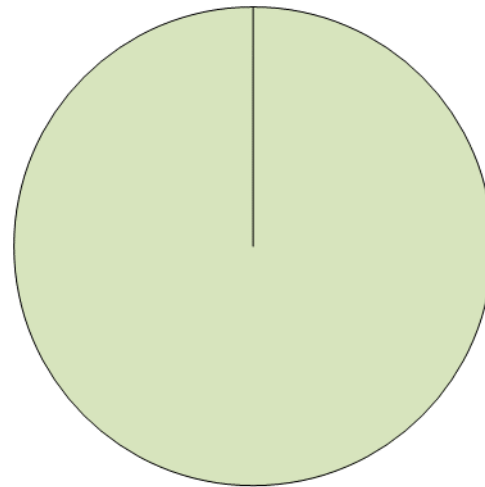
S&P 500® Index

### Asset Class:

U.S. equity

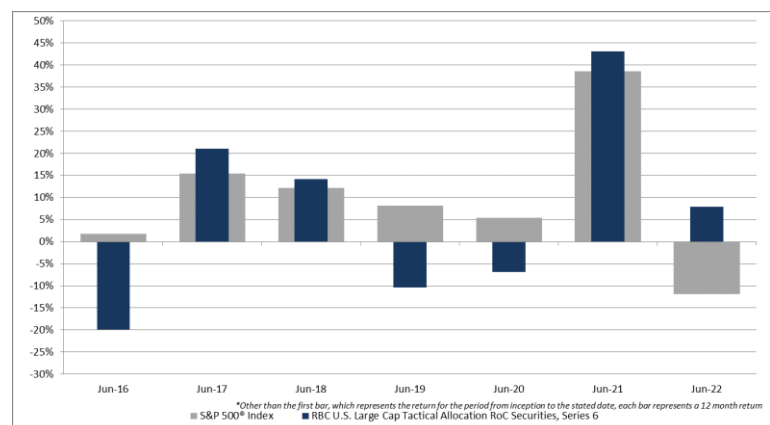
### PORTFOLIO ALLOCATION – JULY 2022

As of June 30, 2022, the Portfolio was allocated entirely to a Fixed Income Investment. Partial Principal Repayments are only calculated during those months that have an Equity Investment allocation.



■ Fixed Income Investment 100.00%

### HISTORICAL SECONDARY MARKET PRICE<sup>1, 2</sup>



This fact sheet is qualified in its entirety by a pricing supplement (the "Pricing Supplement"), the base shelf prospectus dated December 20, 2013, January 21, 2016 or January 30, 2018, the program prospectus supplement dated December 23, 2013, as amended and restated on November 2, 2015, January 22, 2016, as supplemented August 31, 2017, or January 30, 2018 and the product prospectus supplement dated December 23, 2013, January 22, 2016, as supplemented August 31, 2017, or January 30, 2018 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.

Returns as of June 30, 2022	1 month	3 months	YTD	1 year	*Since Inception
RBC U.S. Large Cap Tactical Allocation RoC Securities, Series 6	-0.75%	-1.83%	1.77%	7.95%	5.20%
S&P 500® Index	-8.39%	-16.45%	-20.58%	-11.92%	8.63%

\*Since Inception is an annualized calculation.



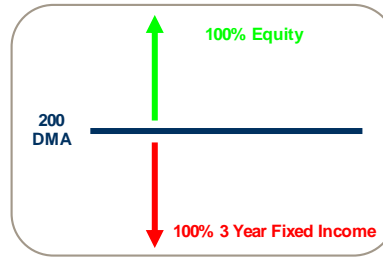
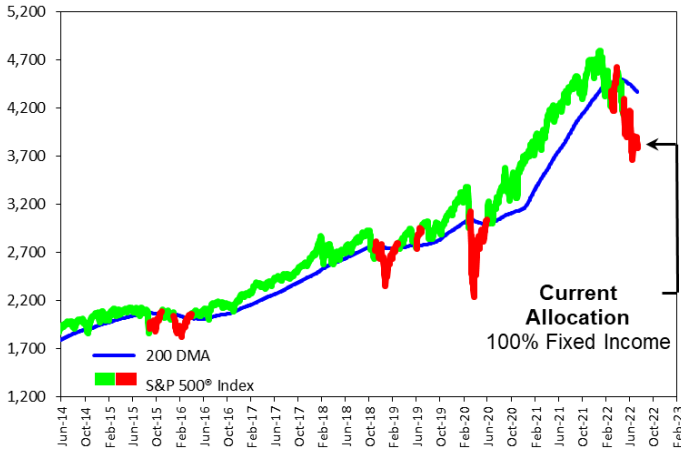
## THE U.S. LARGE CAP TACTICAL ALLOCATION MODEL METHODOLOGY

On the last Exchange Day of each month, the Strategy compares the closing level of the S&P 500® Index to its 200-day moving average ("200 DMA") to determine the asset allocation for the following month.

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

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

### ASSET ALLOCATION



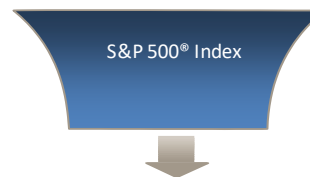
On a monthly basis, an asset allocation decision is made based on the level of the S&P 500® Index relative to its 200 DMA.

### THE EQUITY INVESTMENT METHODOLOGY

**The Equity Investment: Review Equity Investment on a monthly basis and adjust holdings and weights.**

- > All S&P 500® Index members are eligible to be included, subject to a limitation on REITs
- > High Risk Country Stocks in the Index will be excluded from the Equity Investment
- > The Equity Investment is reviewed each month after ranks have been updated
- > Stocks are removed if they drop below the 125th position in terms of their rank
- > Stocks are removed if they are removed from the S&P 500® Index
- > Replacement stocks are the best-ranked stocks not already included in the Equity Investment
- > At the end of each calendar quarter the Equity Investment is rebalanced to equal weights

#### THE UNIVERSE



#### NO CANADIAN TAX EVENTS

- > Until maturity or disposition.
- > On Portfolio changes or rebalancing.
- > On Partial Principal Repayments.

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 500® Index is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by Royal Bank of Canada. Standard & Poor's®, S&P® and S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC ("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 of Canada. Royal Bank of Canada's US Large Cap Securities are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, 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 500® Index.

<sup>1</sup>This Historical Secondary Market Price chart reflects the historical closing secondary market price of RBC U.S. Large Cap Tactical Allocation RoC Securities, Series 6 (the "Series 6") 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 6 on January 7, 2015. RBC U.S. Large Cap Tactical Allocation RoC Securities, Series 2 (the "Series 2") is the initial implementation of the Strategy. The closing secondary market price of Series 2 on its Issue Date was US\$100.00. For Series 2, an amount equal to US\$95.68 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 US Large Cap 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 US Large Cap Securities may differ for various reasons including as a result of different levels of Note Program Amounts, applicable Early Trading Charges, the currency in which the series is denominated, any currency hedging and the issue date for a particular series. The difference in NAV per Debt Security between the Debt Securities for different series of US Large Cap Securities could result in different secondary market prices for Debt Securities of different series of US Large Cap Securities. The historical secondary market price for US Large Cap Securities which are not Series 2 may differ from the historical secondary market price for Series 2 Debt Securities because the different Note Program Amounts for the different series of US Large Cap Securities may affect the secondary market price of such Debt Securities. A series of US Large Cap Securities with a Note Program Amount which is higher than the Note Program Amount for Series 2 would likely have a lower secondary market price than the secondary market price for Series 2. Prior historical secondary market prices of Series 2 are not necessarily indicative of any future secondary market price for Series 2 or other US Large Cap Securities. There is no assurance that a secondary market for the Debt Securities will develop or be sustained.

<sup>2</sup>The 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 applicable political, economic and other factors that can affect the price of a Debt Security.

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

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

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.