April 26, 2024

Capital Markets

RBC GLOBAL INVESTMENT SOLUTIONS

RBC NVIDIA Corp. Callable Contingent Yield 17.85% Securities (USD), Series 1341

Non-Principal Protected Security

5.0 year term	Performance linked to the common shares of NVIDIA Corp.	Potential 17.85% coupon per annual period	70% protection barrier	Callable monthly at 105% of Initial Closing Price

Subscriptions Close

on or about May 3, 2024

FUNDSERV

RBC11055

Autocall Observation Dates

October 21, 2024 and monthly thereafter

This summary is qualified in its entirety by a pricing supplement (the "**Pricing Supplement**") and the base shelf prospectus dated March 15, 2024.

KEY TERMS

Issuer:	Royal Bank of Canada
Issuer Credit Ratings:	Moody's: Aa1; S&P: AA-; DBRS: AA
Currency:	USD
Minimum Investment:	50 Securities or US$5,000
Term:	Approximately 5.0 years
Principal at Risk:	The Securities are not principal protected.
Underlying Securities:	The return on the Securities is linked to the Closing Price of the common shares (the "**Underlying Securities**" and each, an "**Underlying Security**") of NVIDIA Corp. (the "**Underlying Security Issuer**") on the Initial Valuation Date (defined below) and the Observation Dates, including the Final Valuation Date. The Securities do not represent an interest in the Underlying Securities, and holders will have no right or entitlement to the Underlying Securities, including, without limitation, redemption rights (if any), voting rights or rights to receive dividends or other distributions paid on such Underlying Securities. The annual dividend yield on the Underlying Securities as of April 19, 2024 was 0.0210%, representing an aggregate dividend yield of 0.1050% compounded annually over the five-year term, on the assumption that the dividend yield remains constant. There is no requirement for the Bank to hold any interest in the Underlying Securities.
Issue Date:	May 6, 2024
Initial Closing Price:	The Closing Price on April 19, 2024, being US$762.00.
Protection Barrier Price:	70.00% of the Initial Closing Price, being US$533.40.

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. A copy of the final base shelf prospectus, any amendment to the final base shelf prospectus and any applicable shelf prospectus supplement that has been filed, is required to be delivered with this document. 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.

www.rbcnotes.com

KEY TERMS CONTINUED

Coupon Barrier Price:	70.00% of the Initial Closing Price, being US$533.40.
Final Closing Price:	The Closing Price on April 19, 2029 (the "**Final Valuation Date**").
Closing Price:	The official Closing Price of the Underlying Securities quoted on www.nasdaq.com for the relevant date, as determined by RBC Dominion Securities Inc..
Maturity Date:	May 7, 2029
Observation Dates:	The dates set out below under the heading "Observation Dates", provided that if any Observation Date is not an Exchange Day, such Observation Date will be the next following day that is an Exchange Day, subject to the occurrence of an Extraordinary Event.
Interest Payment Dates:	The dates set out below under the heading "Interest Payment Dates", subject to the occurrence of an Extraordinary Event, and provided that (i) the Securities are not redeemed by the Bank as described below and (ii) if any Interest Payment Date is not a Business Day, such Interest Payment Date will be the first following day that is a Business Day. For greater certainty, the final Interest Payment, if any, will be made on the earlier of the Autocall Redemption Date (defined below), if any, and the Maturity Date.
Interest Payments:	Interest payments, if any, on the Securities will be payable in arrears on each Interest Payment Date at a fixed interest rate of 1.4875% for each monthly period ending on an Interest Payment Date (an "**Interest Period**") in which a Digital Payout Event occurs. If a Digital Payout Event does not occur on an Observation Date, no interest will be payable for the relevant Interest Period.
Digital Payout Event:	If the Closing Price is greater than or equal to the Coupon Barrier Price on the relevant Observation Date, a Digital Payout Event will occur.
Autocall Redemption Event:	If the Closing Price on an Observation Date immediately preceding an Autocall Redemption Date is greater than or equal to 105.00% of the Initial Closing Price (the "**Autocall Redemption Price**"), an Autocall Redemption Event will occur. Following the occurrence of an Autocall Redemption Event, the Securities will be redeemed for an amount equal to the Principal Amount thereof (the "**Autocall Redemption Amount**") on the Autocall Redemption Date. In addition to the Autocall Redemption Amount, an Interest Payment will be paid on the Autocall Redemption Date.
Autocall Redemption Dates:	The dates set out below under the heading "Autocall Redemption Dates", subject to the occurrence of an Extraordinary Event and provided that if any Autocall Redemption Date is not a Business Day, such Autocall Redemption Date will be the first following day that is a Business Day.
Payment at Maturity:	If the Securities have not been previously redeemed, the amount payable on the Maturity Date (the "**Final Redemption Amount**") for each Security will be: (a) if the Final Closing Price is greater than or equal to the Protection Barrier Price, US$100; or (b) if the Final Closing Price is less than the Protection Barrier Price, an amount equal to the Underlying Security Return, but in any event not less than US$1.00.
Underlying Securities Return:	US$100 × ($X_f$ / X_i), where: "$\mathbf{X_f}$" means the Final Closing Price, and "$\mathbf{X_i}$" means the Initial Closing Price.
Secondary Market:	Fundserv, RBC11055 Generally, to be effective on a Business Day, a redemption request will need to be initiated by 2:00 p.m. (Toronto time) on that Business Day (or such other time as may be established by Fundserv). Any request received after such time will be deemed to be a request sent and received on the next following Business Day.

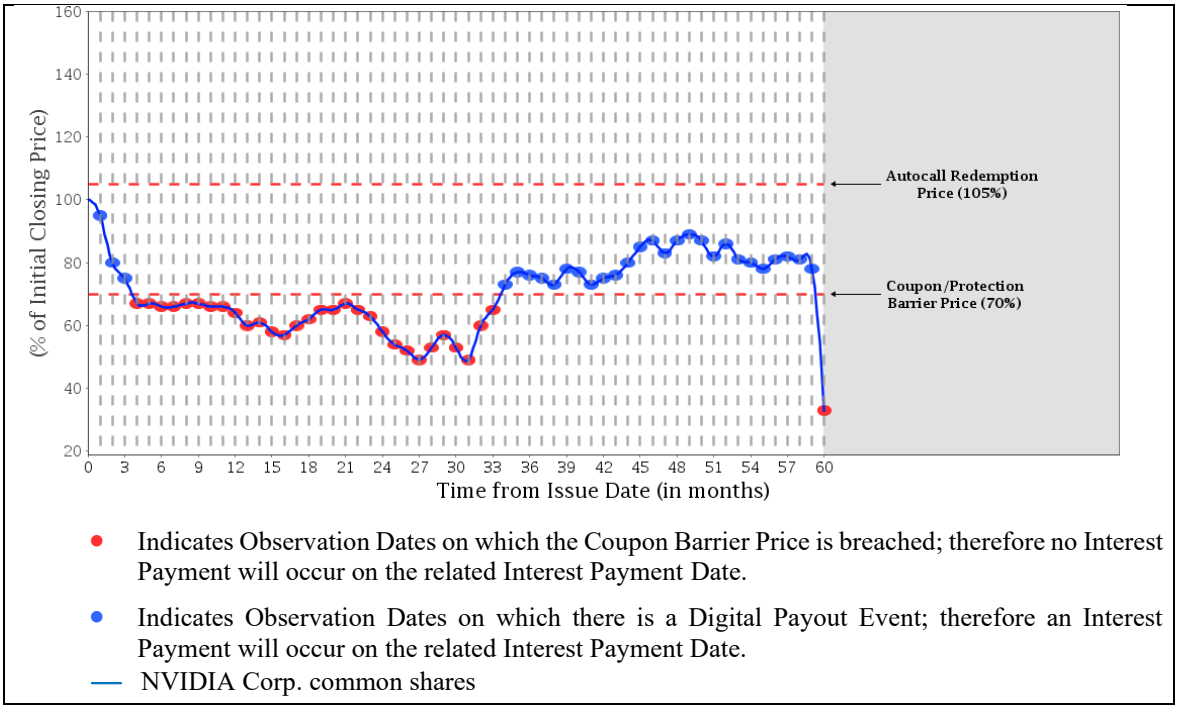
Early Trading Charge Schedule:

If Sold Within the Following No. of Days from the Issue Date	Early Trading Charge (% of Principal Amount)
1 - 30 days	3.00%
31 - 60 days	2.00%
61 - 90 days	1.00%
Thereafter	Nil

Sample Calculations of Final Redemption Amount or Autocall Redemption Amount and Interest Payments:

The following examples show how the return on the Securities would be calculated under different scenarios. These examples are included for illustration purposes only. The performance of the Underlying Security used in the examples is not an estimate or forecast of the performance of the Underlying Security or the Securities. The actual performance of the Underlying Security and the Securities will be different from these examples and the differences may be material. All examples assume that a holder of the Securities has purchased Securities with an aggregate Principal Amount of US$100 and that no Extraordinary Event has occurred. For convenience, each vertical line in the charts below represents both a hypothetical Observation Date and the next succeeding Interest Payment Date. Where applicable, dollar amounts are rounded to the nearest whole cent.

Example #1 — Loss Scenario with Payment on the Maturity Date at Less Than the Principal Amount



- Indicates Observation Dates on which the Coupon Barrier Price is breached; therefore no Interest Payment will occur on the related Interest Payment Date.
- Indicates Observation Dates on which there is a Digital Payout Event; therefore an Interest Payment will occur on the related Interest Payment Date.
- NVIDIA Corp. common shares

In this scenario, the Closing Price is below the Autocall Redemption Price on all Observation Dates, so the Securities would not be redeemed before the Maturity Date. The Closing Price is at or above the Coupon Barrier Price on 29 of the 60 Observation Dates. On the Final Valuation Date, the Final Closing Price is below the Protection Barrier Price.

(i) Interest Payments

Digital Payout Events occur on 29 of the 60 Observation Dates. Therefore, an Interest Payment would be payable for 29 Interest Periods on the applicable Interest Payment Date, for total Interest Payments of:

Principal Amount of Securities × 1.4875% per Interest Period × 29 Interest Periods

US$100.00 × 1.4875% × 29 = US$43.14

(ii) Final Redemption Amount

In this example, the Initial Closing Price (X_i) is US$762.00 and the Final Closing Price (X_f) is US$251.46. Therefore, the Final Redemption Amount is as follows:

$$US\$100.00 \times (X_f / X_i)$$

$$US\$100.00 \times (US\$251.46 / US\$762.00) = US\$33.00$$

Therefore, the total amounts payable per Security from the Issue Date to the Maturity Date are:

(a) Total Interest Payments: US$43.14

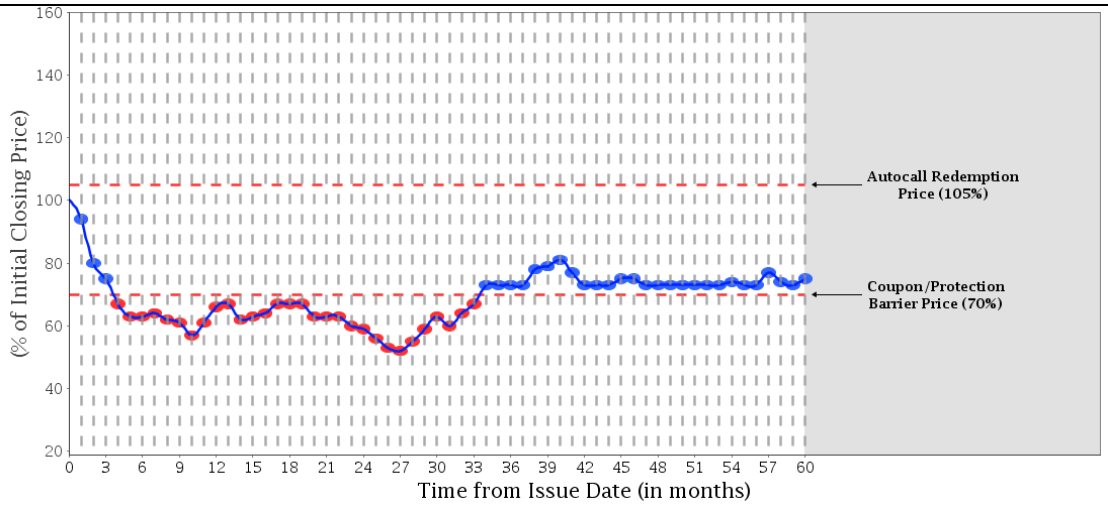
(b) Final Redemption Amount: US$33.00

(c) Total amount paid over the term of the Securities: US$76.14

The equivalent annually compounded rate of return in this example is -5.31%.

Sample Calculations: (continued)

Example #2 — Gain Scenario with Payment on the Maturity Date at the Principal Amount



- Indicates Observation Dates on which the Coupon Barrier Price is breached; therefore no Interest Payment will occur on the related Interest Payment Date.
- Indicates Observation Dates on which there is a Digital Payout Event; therefore an Interest Payment will occur on the related Interest Payment Date.
- NVIDIA Corp. common shares

In this scenario, the Closing Price is below the Autocall Redemption Price on all Observation Dates so the Securities would not be redeemed before the Maturity Date. The Closing Price is at or above the Coupon Barrier Price on 30 of the 60 Observation Dates. On the Final Valuation Date, the Final Closing Price is at or above the Protection Barrier Price.

(i) Interest Payments

Digital Payout Events occur on 30 of the 60 Observation Dates. Therefore, an Interest Payment would be payable for 30 Interest Periods on the applicable Interest Payment Date, for total Interest Payments of:

Principal Amount of Securities × 1.4875% per Interest Period × 30 Interest Periods

US$100 × 1.4875% × 30 = US$44.63

(ii) Final Redemption Amount

In this example, the Final Closing Price is greater than or equal to the Protection Barrier Price. Therefore, the Final Redemption Amount is US$100.00.

Therefore, the total amounts payable per Security from the Issue Date to the Maturity Date are:

(a) Total Interest Payments: US$44.63

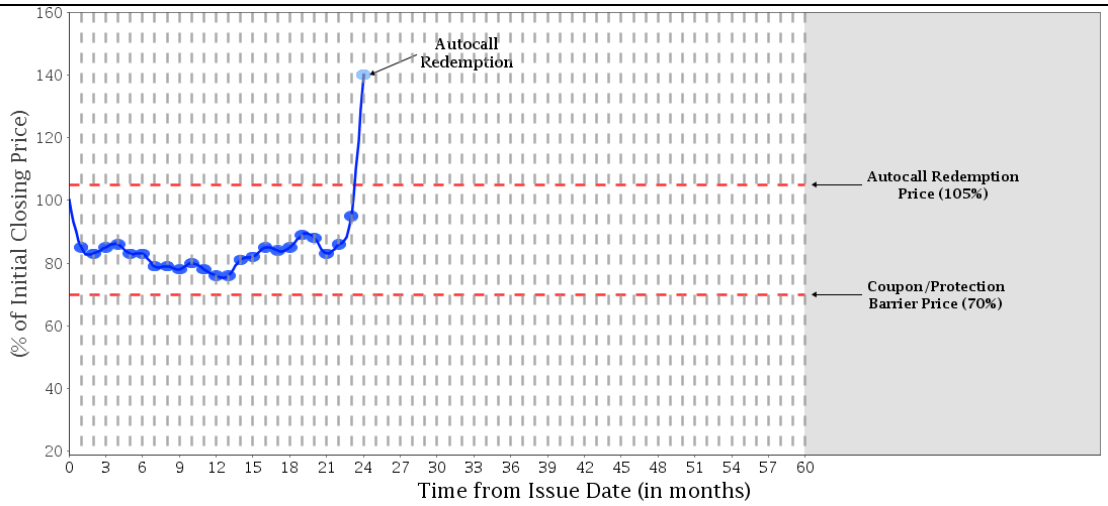
(b) Final Redemption Amount: US$100.00

(c) Total amount paid over the term of the Securities: US$144.63

The equivalent annually compounded rate of return in this example is 7.66%.

Sample Calculations: (continued)

Example #3 — Gain Scenario with Autocall Redemption Event



Indicates Observation Date on which the Autocall Redemption Price is exceeded.

Indicates Observation Dates on which there is a Digital Payout Event; therefore an Interest Payment will occur on the related Interest Payment Date.

NVIDIA Corp. common shares

In this scenario, the Closing Price is at or above the Autocall Redemption Price on the Observation Date that falls 24 months into the term of the Securities. This would constitute an Autocall Redemption Event and the Bank would redeem the Securities on the next succeeding Autocall Redemption Date. The Closing Price is at or above the Coupon Barrier Price on 24 Observation Dates prior to the Autocall Redemption Date.

(i) Interest Payments

Digital Payout Events occur on each of the 24 Observation Dates. Therefore, an Interest Payment would be payable for each Interest Period on the applicable Interest Payment Date (including on the Autocall Redemption Date), for total Interest Payments of:

Principal Amount of Securities × 1.4875% per Interest Period × 24 Interest Periods

US$100 × 1.4875% × 24 = US$35.70

(ii) Autocall Redemption Amount

The Autocall Redemption Amount per Security is equal to US$100.00.

Therefore, the total amounts payable per Security from the Issue Date to the Autocall Redemption Date are:

(a) Total Interest Payments: US$35.70

(b) Autocall Redemption Amount: US$100.00

(c) Total amount paid over the term of the Securities: US$135.70

The equivalent annually compounded rate of return in this example is 16.49%.

Initial Estimated Value:	The initial estimated value of the Securities on or about the date of the Pricing Supplement was US$95.11 per Security, which is less than the price to the public and is not an indication of the actual profit to the Bank or its affiliates. The actual value of the Securities at any time will reflect many factors and may be less than this amount. The initial estimated value of the Securities is an estimate only and does not represent a minimum price at which the Bank, RBC DS or any of our affiliates would be willing to purchase the Securities in any secondary market. We describe our determination of the initial estimated value in more detail in the Pricing Supplement.

Information Regarding the Observation Dates, Interest Payment Dates and Autocall Redemption Dates:

Observation Dates	Interest Payment Dates	Autocall Redemption Dates
May 20, 2024	May 23, 2024	-
June 20, 2024	June 25, 2024	-
July 19, 2024	July 24, 2024	-
August 19, 2024	August 22, 2024	-
September 19, 2024	September 24, 2024	-
October 21, 2024	October 24, 2024	October 24, 2024
November 19, 2024	November 22, 2024	November 22, 2024
December 19, 2024	December 24, 2024	December 24, 2024
January 21, 2025	January 24, 2025	January 24, 2025
February 19, 2025	February 24, 2025	February 24, 2025
March 19, 2025	March 24, 2025	March 24, 2025
April 21, 2025	April 24, 2025	April 24, 2025
May 19, 2025	May 22, 2025	May 22, 2025
June 20, 2025	June 25, 2025	June 25, 2025
July 21, 2025	July 24, 2025	July 24, 2025
August 19, 2025	August 22, 2025	August 22, 2025
September 19, 2025	September 24, 2025	September 24, 2025
October 20, 2025	October 23, 2025	October 23, 2025
November 19, 2025	November 24, 2025	November 24, 2025
December 19, 2025	December 24, 2025	December 24, 2025
January 20, 2026	January 23, 2026	January 23, 2026
February 19, 2026	February 24, 2026	February 24, 2026
March 19, 2026	March 24, 2026	March 24, 2026
April 20, 2026	April 23, 2026	April 23, 2026
May 19, 2026	May 22, 2026	May 22, 2026
June 22, 2026	June 25, 2026	June 25, 2026
July 20, 2026	July 23, 2026	July 23, 2026
August 19, 2026	August 24, 2026	August 24, 2026
September 21, 2026	September 24, 2026	September 24, 2026
October 19, 2026	October 22, 2026	October 22, 2026
November 19, 2026	November 24, 2026	November 24, 2026
December 21, 2026	December 24, 2026	December 24, 2026
January 19, 2027	January 22, 2027	January 22, 2027
February 19, 2027	February 24, 2027	February 24, 2027
March 19, 2027	March 24, 2027	March 24, 2027
April 19, 2027	April 22, 2027	April 22, 2027
May 19, 2027	May 25, 2027	May 25, 2027
June 21, 2027	June 24, 2027	June 24, 2027
July 19, 2027	July 22, 2027	July 22, 2027
August 19, 2027	August 24, 2027	August 24, 2027
September 20, 2027	September 23, 2027	September 23, 2027
October 19, 2027	October 22, 2027	October 22, 2027

November 19, 2027	November 24, 2027	November 24, 2027
December 20, 2027	December 23, 2027	December 23, 2027
January 19, 2028	January 24, 2028	January 24, 2028
February 22, 2028	February 25, 2028	February 25, 2028
March 20, 2028	March 23, 2028	March 23, 2028
April 19, 2028	April 24, 2028	April 24, 2028
May 19, 2028	May 24, 2028	May 24, 2028
June 20, 2028	June 23, 2028	June 23, 2028
July 19, 2028	July 24, 2028	July 24, 2028
August 21, 2028	August 24, 2028	August 24, 2028
September 19, 2028	September 22, 2028	September 22, 2028
October 19, 2028	October 24, 2028	October 24, 2028
November 20, 2028	November 24, 2028	November 24, 2028
December 19, 2028	December 22, 2028	December 22, 2028
January 19, 2029	January 24, 2029	January 24, 2029
February 20, 2029	February 23, 2029	February 23, 2029
March 19, 2029	March 22, 2029	March 22, 2029
April 19, 2029	May 7, 2029	-

All capitalized terms unless otherwise defined have the meanings ascribed to them 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. ("**RBC DS**") and iA Private Wealth Inc., respectively. RBC DS is a wholly-owned subsidiary of the Bank. Consequently, the Bank is a related and connected issuer of RBC DS within the meaning of applicable securities legislation.

The Securities will not constitute deposits insured under the *Canada Deposit Insurance Corporation Act* or any other deposit insurance regime. The Securities are not fixed income securities and are not designed to be alternatives to fixed income or money market instruments.

An investment in the Securities involves risks. None of Royal Bank of Canada, the Dealers or any of their respective affiliates, associates, or any other person or entity guarantees that holders of Securities will receive an amount equal to their original investment in the Securities or guarantees that any return will be paid on the Securities (subject to the minimum amount payable at maturity of US$1.00 per Security) at or prior to maturity of the Securities. See "Risk Factors" in the base shelf prospectus and "Risk Factors" in the Pricing Supplement. Since the Securities are not principal protected and the Principal Amount will be at risk, you could lose substantially all of your investment.

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