



# RBC Principal Protected Solactive Canada Bank 57 AR Index Linked LEOS<sup>®</sup> (CAD), Series 73

3.5 year term

100% of the appreciation of the Underlying Index

Solactive Canada Bank 57 AR Index

Fundserv	Subscriptions Close	Issue Date	Maturity Date
RBC13121	on or about July 11, 2025	July 17, 2025	January 18, 2029

## KEY TERMS

<b>Issuer:</b>	Royal Bank of Canada
<b>Currency:</b>	CAD
<b>Term:</b>	Approximately 3.5 years
<b>Underlying Index:</b>	Variable return on the Notes ("Variable Return") will be determined by reference to the adjusted returns of the Solactive Canada Bank 57 AR Index (the "Underlying Index"). The Underlying Index is an adjusted return index that aims to track the gross total return performance of the Solactive Canada Bank TR Index (the "Target Index"), subject to a reduction of a synthetic dividend of 57 index points per annum calculated daily in arrears (the "Adjusted Return Factor"). For the avoidance of doubt, the return on the Notes is linked to the Underlying Index and is not linked to the Target Index. The Notes do not represent an interest in the Underlying Index, the Target Index or in the securities of the entities that comprise the Target Index, and holders will have no right or entitlement to such securities including, without limitation, redemption rights (if any), voting rights or rights to receive dividends or other distributions paid on such securities. The closing level of the Underlying Index on June 13, 2025 was 1,170.88. The Adjusted Return Factor divided by the closing level of the Underlying Index was therefore equal to 4.8681% on June 13, 2025. Over the term of the Notes, the sum of the Adjusted Return Factor will be approximately 199.50 index points, representing 17.0385% of the closing level of the Underlying Index on June 13, 2025. There is no requirement for Royal Bank to hold any interest in the Underlying Index, the Target Index or in the securities of the entities that comprise the Target Index.
<b>Variable Return:</b>	The Variable Return, if any, on each Note upon maturity will be an amount equal to the Principal Amount multiplied by the Percentage Change multiplied by the Participation Rate. The Variable Return, if any, will not be less than zero.
<b>Participation Rate:</b>	100.00%
<b>Credit Rating:</b>	100% principal protection guaranteed by RBC at maturity. RBC is rated Aa1 by Moody's, AA- by Standard and Poor's and AA by DBRS.
<b>Secondary Market:</b>	The Notes are tradeable in a daily secondary market, subject to availability, which RBC Capital Markets will use reasonable efforts to provide as outlined in the Information Statement. Proceeds on sale may be less than the \$100 Principal Amount.

The deposit notes are not insured under the Canada Deposit Insurance Corporation Act. The Notes are not conventional notes or debt securities. For the various risks associated with such an investment, please see the Risk Factors section of the Information Statement.

**Eligibility for  
Investment:**

RRSPs, RRIFs, TFSAs, FHSAs, RDSPs, RESPs and DPSPs.

## SAMPLE CALCULATIONS

The examples set out below are included for illustration purposes only. The levels of the Underlying Index used to illustrate the calculation of Variable Return are not estimates or forecasts of the level of the Underlying Index on which the Base Level and Settlement Level or the calculation of the Percentage Change, and in turn Variable Return, will depend. All examples assume that a Noteholder has purchased Notes with an aggregate principal amount of \$10,000 and that no Extraordinary Event has occurred.

### **Example #1 — Hypothetical calculation of the Payment Amount where the Percentage Change of the Underlying Index is positive.**

It is assumed that the Base Level of the Underlying Index is 1,170.88 and the Settlement Level of the Underlying Index is 1,522.14 (hypothetical). The Payment Amount would be calculated as follows:

Base Level = 1,170.88

Settlement Level = 1,522.14

Percentage Change =  $(1,522.14 - 1,170.88) / 1,170.88 = 0.30000$  or 30.000%

Participation Rate = 100.00%

Variable Return =  $\$10,000.00 \times 30.000\% \times 100.00\% = \$3,000.00$

Payment Amount =  $\$10,000.00 + \$3,000.00 = \$13,000.00$

In this example, the Payment Amount provides a return equivalent to an annually compounded rate of return of 7.78%.

### **Example #2 — Hypothetical calculation of the Payment Amount where the Percentage Change of the Underlying Index is deemed to be zero.**

It is assumed that the Base Level of the Underlying Index is 1,170.88 and the Settlement Level of the Underlying Index is 819.62 (hypothetical). The Payment Amount would be calculated as follows:

Base Level = 1,170.88

Settlement Level = 819.62

Percentage Change =  $(819.62 - 1,170.88) / 1,170.88 = -0.30000$  or -30.000%

Participation Rate = 100.00%

Variable Return =  $\$10,000.00 \times 0.000\% \times 100.00\% = \$0.00$

Payment Amount =  $\$10,000.00 + \$0.00 = \$10,000.00$

In this example, the Payment Amount provides a return equivalent to an annually compounded rate of return of 0.00%

The Solactive Canada Bank 57 AR Index is owned, calculated, administered and published by Solactive AG ("Solactive"), and the name "Solactive" is a registered trademark of Solactive. The Index Sponsor is registered with and regulated by the German Federal Financial Supervisory Authority. The Solactive Canada Bank 57 AR Index has been licensed for use by the Bank in connection with the Notes. The Notes are not sponsored, promoted, sold or supported in any other manner by Solactive and Solactive makes no representation or warranty, express or implied, regarding the advisability of investing in such product(s). Solactive does not guarantee the accuracy or completeness of the Solactive Canada Bank 57 AR Index or the Solactive Canada Bank TR Index, any data included therein, or any data from which it is derived, nor has any liability for any errors, omissions, or interruptions therein.

An investment in the Notes provides opportunities for investment but may pose risks. See further details under "Risk Factors" in the Information Statement. Specific risks include:

**Interest Payable at Maturity** – The Principal Amount plus Variable Return (if positive) is payable only at maturity.

Noteholders do not have ownership in the Underlying Index, the Target Index or in the securities of the entities that comprise the Target Index and therefore are not entitled to receive dividends or other distributions paid on these securities.

**Secondary Market Price** – The price for the Notes in any secondary market will be based on market conditions and could be above or below the \$100 Principal Amount, subject to an early trading fee of up to 3.00%. RBC reserves the right not to make a secondary market.

**Extraordinary Events** – The payment of Variable Return could be accelerated or delayed due to the occurrence of certain Extraordinary Events.

The Information Statement in respect of the RBC Principal Protected Solactive Canada Bank 57 AR Index Linked LEOS® (CAD), Series 73 (the "Information Statement") and this highlight document does not constitute an offer or invitation by anyone in any jurisdiction in which such offer is not authorized or to any person to whom it is unlawful to make such offer or invitation. The offering and sale of the Notes, described in the Information Statement, may be subject to restrictions within any particular province or territory. Royal Bank and the selling agents require persons into whose possession the Information Statement comes to inform themselves of and observe any and all such restrictions. In particular, the Notes have not been and will not be registered under the United States Securities Act of 1933 and may not be offered or sold within the United States or to, or for the account or benefit of, United States persons. No securities commission or similar authority has in any way passed upon the merits of the Notes and any representation to the contrary may be an offence. This highlight document must be read in conjunction with the Information Statement, which provides additional important disclosures and risk factors in respect of the Notes.