RBC
FTSE Income Plan
September 2023 Factsheet

This is a marketing factsheet for professionally advised investors. The factsheet is not investment advice from either IDAD or the issuer, and must not be construed as such by advisers or investors. Capital is at risk and subject to Issuer risk.

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RBC FTSE Income Plan

SEPTEMBER 2023 FACTSHEET

TARGET RETURN: GBP = 2.2875% per quarter

INVESTMENT DESCRIPTION

A 5 year investment product linked to the performance of the FTSE 100 index. Initial Level is the close of business level of the Underlying on the product Strike Date.

If at the quarterly observation date, the closing level of the Underlying is at or above 73% and at or below 128% of its initial level, the income will be paid out for that period (2.2875%). If the Underlying is trading outside of that range, no income will be paid for that period only.

At the Final Observation date, if the Underlying is at or above 65% of it's Initial Levels, then full capital is returned. If the Underlying is below 65% of its Initial Level, capital return will be reduced on a 1-for-1 basis. For example, if the Underlying has fallen to 40% of its Initial Level, 40% of the capital will be returned.

BENEFITS

- The upper and lower ranges feature allows income to be paid in rising and falling market conditions.
- Conditional high level of Income, helps investors against high UK inflation currently.
- The Index has to fall more than 35% at maturity before capital is at risk.
- Daily secondary market pricing under normal market conditions.

RISKS

- The return is limited to the pre-defined investment terms.
- The income payment is conditional upon the performance of the Underlying.
- There is a risk to capital should the Underlying breach the capital protection barrier on its Final Observation date.
- Investors will be exposed to the credit risk of the Issuer. If the Issuer becomes insolvent or cannot make the payments on the Product for any other reason, investors could lose some or all of their investment. A decline in the Issuer's credit quality is likely to reduce the market value of the Product and therefore the price an investor may receive for the Product if they were to sell them in the market.
- Should investors need to sell their investment before maturity, the trading price will likely mean they get back less than they invested.

PRODUCT FACTS & FEATURES

Issuer:	Royal Bank of Canada
Guarantor:	Royal Bank of Canada
Guarantor Ratings:	S&P AA-, Moody's Aa1
Source:	Royal Bank of Canada 10.07.2023
Maximum Term:	5 years
Investment Structure:	Range Income Plan
Interest period:	Quarterly
Income Rate:	GBP = 2.2875% per quarter (9.15% p.a.)
Upper Range:	128% of initial Level
Lower Range:	73% of initial Level
Issue Price:	100%
Capital Risk:	Not capital protected
Capital Protection Barrier:	65% Final level (Observed at maturity only)

Underlying	**Initial Level**
UK: FTSE 100	TBC

KEY INFORMATION

ISIN:	GBP = XS2632529264
Subscription Period:	10 Jul 2023 – 13 Sep 2023
Strike Date:	14 September 2023
Issue Date:	21 September 2023
Final Observation:	14 September 2028
Maturity Payment Date:	28 September 2028
Denominations:	Lots of £1
Minimum Investment:	£1,000

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IDAD was established in 2002 and our approach from the outset, is what we call the "IDAD Difference". The selection of the investments we offer is not decided in terms of profitability alone and when developing investment products, we favour evidence over dogma. We are happy to work with advisers and product providers alike to deliver a range of investment options to suit differing client wealth strategies. We're proud of our approach to business as well as the investments delivered as a result of the "IDAD Difference". We are committed to building upon our reputation for bringing benefits to all involved in the investment process, but most importantly to the clients.

Royal Bank of Canada is a diversified financial services company. The Company provides personal and commercial banking, wealth management services, insurance, corporate and investment banking, and transaction processing services. Royal Bank offers its services to personal, business, public sector and institutional clients with operations worldwide.

Source: Bloomberg 10.07.2023

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RATIONALE

Structured products are becoming increasingly popular for investors due to the wide variety of payoffs and levels of protection that can be achieved by the different types of structures that are available.

The opportunity for an income stream can be of key importance to investors as part of their wealth planning. The probability of an income payment being triggered is increased with this investment with income only being disrupted if the underlying falls outside of the lower and upper ranges during each observation period.

The Underlying has been selected in order to support the anticipated delivery of that income.

To manage the capital risk, a final level barrier set at 65% means that the Underlying must fall by more than 35% over 5 years before capital is at risk.

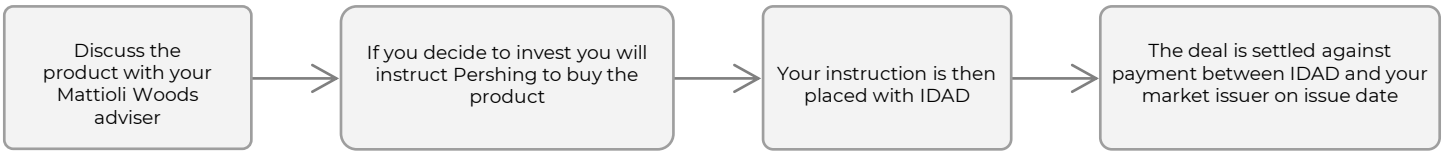
SUITABILITY

This product may be suitable for investors who:

- Are seeking the opportunity for higher returns than current cash rates at the time this product was launched.
- Are seeking income rather than growth.
- Understand and accept there is a risk to capital and how the Capital Protection Barrier works.
- Understand the impact of global economic issues and how they will affect the product.
- Understand the criteria which will determine the income payments.
- Are looking to invest for the medium term, being happy to remain invested until maturity.
- Can afford to have their cash invested for the full term of the product.
- Wish to use this investment as part of a well-diversified portfolio.
- Understand that the returns are pre-defined and that they will forgo growth in the Underlying which exceeds the fixed level of income available with this investment product.
- Understand the risk to capital in the event of an Issuer default.
- Should they need to sell their investment, except that the trading price will likely mean they get back less than they invested.
- Appreciate that income payments are conditional.

HOW TO INVEST

This product can be traded using Pershing, your chosen custodian that has permissions to trade and settle the product on your behalf. These can range from Pension Providers, Private Banks and Trading Platforms. This should be discussed with your adviser.



Please note that your cash will be in your account with Pershing until the issue date. Settlement then takes place delivery versus payment where the cash will leave your custody account and you will receive your investment holding into your custody account.

FEES AND CHARGES

IDAD will receive a fee from the Issuer for arranging this product. The charge has been fully accounted for in the calculation of the product's structure and is not expected to exceed 1.0%. Therefore this means that an investment of £10,000 will generate income based on £10,000.
There may be separate fees charged by your Financial Adviser and your chosen market Issuer. You should discuss this further with them.

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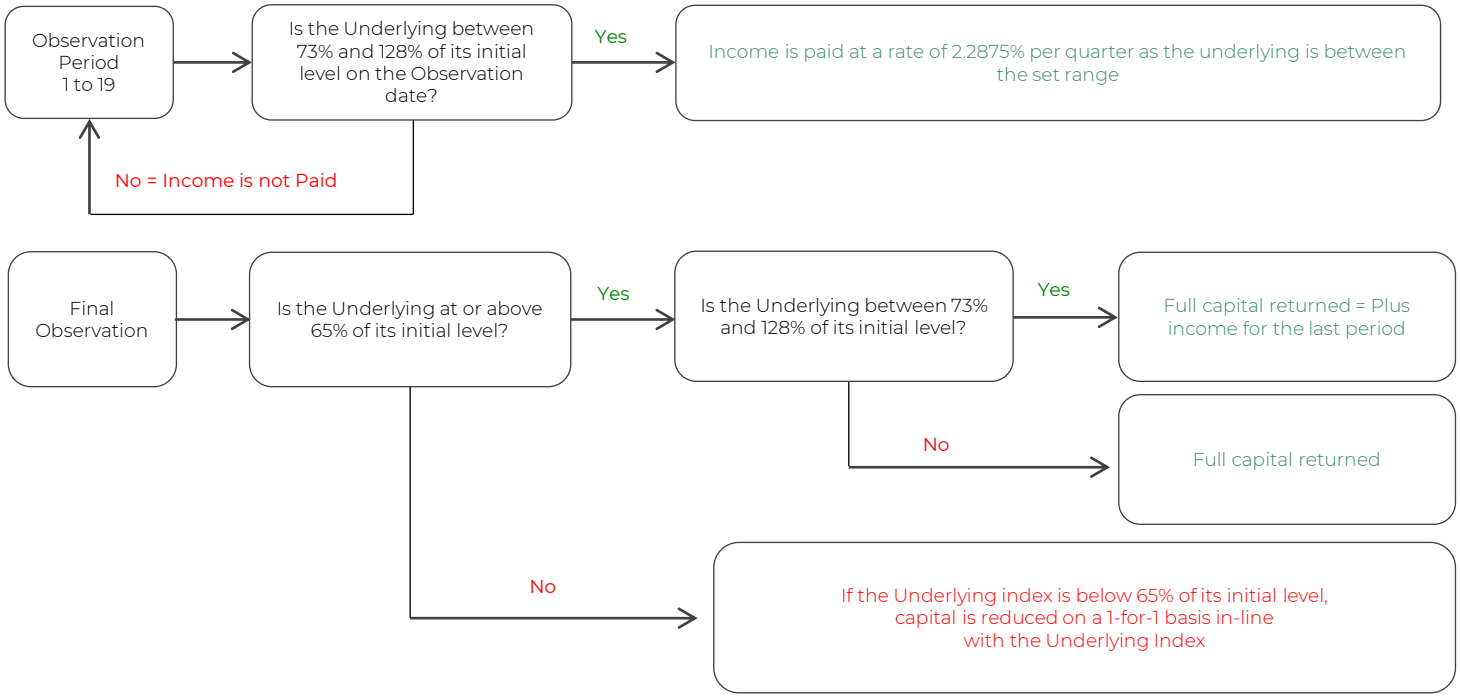
OBSERVATION DATES (some dates may vary if a bank holiday or non-business day occurs)

Period	Start Date	Interest payment date	Range
1	14 December 2023	02 January 2024	73% - 128%
2	14 March 2024	28 March 2024	73% - 128%
3	14 June 2024	28 June 2024	73% - 128%
4	16 September 2024	30 September 2024	73% - 128%
5	16 December 2024	02 January 2025	73% - 128%
6	14 March 2025	28 March 2025	73% - 128%
7	16 June 2025	30 June 2025	73% - 128%
8	15 September 2025	29 September 2025	73% - 128%
9	15 December 2025	31 December 2025	73% - 128%
10	16 March 2026	30 March 2026	73% - 128%
11	15 June 2026	29 June 2026	73% - 128%
12	14 September 2026	28 September 2026	73% - 128%
13	14 December 2026	30 December 2026	73% - 128%
14	15 March 2027	31 March 2027	73% - 128%
15	14 June 2027	28 June 2027	73% - 128%
16	14 September 2027	28 September 2027	73% - 128%
17	14 December 2027	30 December 2027	73% - 128%
18	14 March 2028	28 March 2028	73% - 128%
19	14 June 2028	28 June 2028	73% - 128%
20	14 September 2028	28 September 2028	73% - 128%

HOW THE INVESTMENT WORKS



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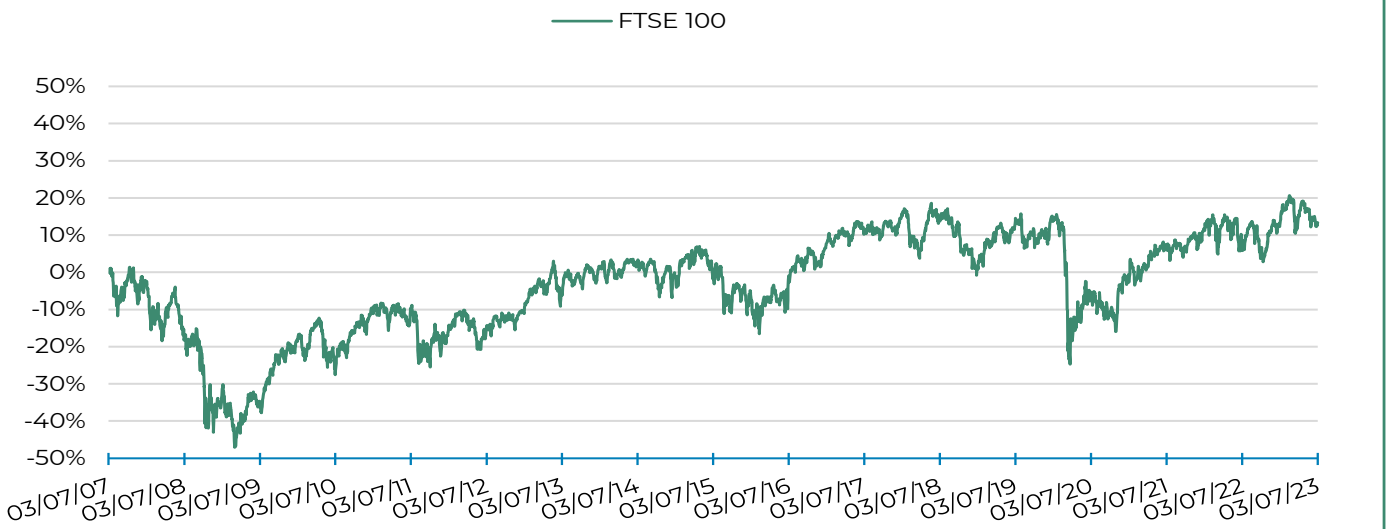
THE UNDERLYINGS

The **FTSE 100 Index** is a capitalization-weighted index of the 100 most highly capitalized companies traded on the London Stock Exchange. The equities use an investibility weighting in the index calculation. The index was developed with a base level of 1000 as of December 30, 1983.

Source: Bloomberg 10.07.2023

MOVEMENT IN THE UNDERLYING OVER A 16 YEAR PERIOD



Factsheet Past performance is not a reliable indicator of future performance and should not be used to assess the future returns or risks.
Source: Bloomberg 10.07.2023 Data period: 03.07.2007 to 03.07.2023

PLACING TRADES

Trade orders should be sent to orders@idad.com
All trades will be settled direct with IDAD's Euroclear a/c 44382

SECONDARY MARKET

The Issuing bank will endeavour to provide quotes under normal market conditions for trading purposes upon request, subject to a Bid-Offer spread of 1%. On the secondary market, traded prices will include any accrued interest ("dirty prices"). Sale trades will settle 2 days after the trade date.
Trading details as above.

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RISKS

All investments carry risk. Prior to investing in one of our structured products you need to make sure you fully understand the risks you are taking and accept the level of risk offered by the plan.
Having read over the product factsheet and these risks, if there are any areas that you are still unsure about, please consult with your financial adviser who will be able to help you.

Issuer Risk
Your money is being used as a form of loan via the issuing bank in exchange for the returns offered by structured product. The bank is legally committed to honour the terms of the plan. It is possible that the Counterparty may go bankrupt or default on their payment.

Market Risk
Underlying Index performance may be volatile and subject to unpredictable changes over the investment term. The value of your investment is affected by movements in the price of the Index and a fall may result in you not receiving any returns, and/or the loss of some or all of your capital. Your investment does not directly invest in the Underlying index therefore you are not eligible for dividends or voting rights.

Early Redemption Risk
You should be prepared to hold any plan until maturity. It may be possible for you to sell this investment back to the Issuer early; however, they are not obliged to buy it and may stop such purchases at any time without notice. IDAD has no control over this: we act as your settlement agent. If you sell the investment early you may not get back what you initially invested.

Market Disruption Events
It is possible that a market disruption event might occur, such as trading disruption, changes to the Index, changes to index providers or changes in tax legislation. In these circumstances, the Issuer has the right to determine whether any adjustments to the terms of a plan are required. These adjustments may include, but are not limited to: adjustments to the opening or final level of the Index, postponing observation dates and substitution of an index. The Issuer is required to act in good faith when making these adjustments.

Reinvestment Risk
To invest in a structured product, you need to loan your capital to the Issuer for a set length of time. During this period, a rise or fall in interest rates may present other investment opportunities with a greater yield. You may be able to sell this product back to the Issuer if this situation does occur, however, the price the Issuer offer you may be less than you originally paid.

Inflation Risk
The value of your initial capital and any returns you may receive are not linked to inflation. If inflation is high over the term of the product, your purchasing power may decrease and so the real return could be low or negative.

Taxation Risk
Tax legislation may change during the life of the investment. The tax treatment depends on the individual circumstances of each client and is subject to change. IDAD does not provide tax advice and you should seek independent tax advice if in doubt. It is our current understanding that the returns on this note will be subject to income tax. Further information about tax in the UK is available from the government website: www.gov.uk.

FSCS Protection
This product offers no FSCS protection.

DISCLAIMERS

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