ROYAL BANK OF CANADA
Form FWP
September 25, 2018

ISSUER FREE WRITING PROSPECTUS
Filed Pursuant to Rule 433
Registration Statement No. 333-227001
Dated September 25, 2018
Royal Bank of Canada Trigger Autocallable Contingent Yield Notes
$• Notes Linked to the Common Stock of Amazon.com, Inc. due on or about September 30, 2021
$• Notes Linked to the Common Stock of Intel Corporation due on or about September 30, 2021
$• Notes Linked to the Common Stock of Southwest Airlines Company due on or about September 30, 2021
$• Notes Linked to the Common Stock of Red Hat, Inc. due on or about September 30, 2021

Investment Description

Trigger Autocallable Contingent Yield Notes (the "Notes") are unsecured and unsubordinated debt securities issued by Royal Bank of Canada linked to the performance of the common stock of a specific company (each, an "Underlying"). We will pay a quarterly Contingent Coupon payment if the closing price of the Underlying on the applicable Coupon Observation Date is equal to or greater than the Coupon Barrier. Otherwise, no coupon will be paid for that quarter. We will automatically call the Notes early if the closing price of the Underlying on any Call Observation Date on or after March 26, 2019 is equal to or greater than the Initial Price. If the Notes are called, we will pay you the principal amount of your Notes plus the Contingent Coupon for that quarter and no further amounts will be owed to you under the Notes. If the Notes are not called prior to maturity and the Final Price of the Underlying is equal to or greater than the Downside Threshold (which is the same price as the Coupon Barrier), we will pay you a cash payment at maturity equal to the principal amount of your Notes plus the Contingent Coupon for the final quarter. If the Final Price of the Underlying is less than the Downside Threshold, we will pay you less than the full principal amount, if anything, resulting in a loss on your initial investment that is proportionate to the negative performance of the Underlying over the term of the Notes, and you may lose up to 100% of your initial investment. The Notes are not subject to conversion into our common shares under subsection 39.2(2.3) of the Canada Deposit Insurance Corporation Act. Investing in the Notes involves significant risks. You may lose some or all of your principal amount. The contingent repayment of principal only applies if you hold the Notes until maturity. Generally, the higher the Contingent Coupon Rate on the Notes, the greater the risk of loss on the Notes. Any payment on the Notes, including any repayment of principal, is subject to our creditworthiness. If we were to default on our payment obligations, you may not receive any amounts owed to you under the Notes and you could lose your entire investment. The Notes will not be listed on any securities exchange.

Features Key Dates [1]

Contingent Coupon — We will pay a quarterly Contingent Coupon payment if the closing price of the Underlying on the applicable Coupon Observation Date is equal to or greater than the Coupon Barrier. Otherwise, no coupon will be paid for the quarter.

Automatically Callable — We will automatically call the Notes and pay you the principal amount of your Notes plus the Contingent Coupon otherwise due for that quarter if the closing price of the Underlying on any quarterly Call Observation Date on or after March 26, 2019 is greater than or equal to the Initial Price. If the Notes are not called, investors will have the potential for downside equity market risk at maturity.

Contingent Repayment of Principal at Maturity — If by maturity the Notes have not been called and the price of the Underlying does not close below the Downside Threshold on the Final Valuation Date, we will repay your principal amount per Note at maturity. If the price of the Underlying closes below the Downside Threshold on the Final Valuation Date, we will pay less than the principal amount, if anything, resulting in a loss on your initial investment that is proportionate to the decline in the price of the Underlying from the Trade Date to the Final Valuation Date. The contingent repayment of principal only applies if you hold the Notes until maturity. Any payment on the Notes, including any repayment of principal, is subject to our creditworthiness.

Trade Date[1]	September 26, 2018

Settlement Date[1]	September 28, 2018
Coupon Observation Dates[2]	Quarterly (see page 6)
Call Observation Dates[2]	Quarterly, callable after 6 months (see page 6)
Final Valuation Date[2]	September 27, 2021
Maturity Date[2]	September 30, 2021

[1] Expected. In the event that we make any change to the expected Trade Date and settlement date, the Coupon Observation Dates, the Call Observation Dates, the Final Valuation Date and/or the maturity date will be changed so that the stated term of the Notes remains approximately the same.

[2] Subject to postponement if a market disruption event occurs and as described under "General Terms of the Securities — Payment at Maturity" in the accompanying product prospectus supplement no.UBS-TAS-2.

NOTICE TO INVESTORS: THE NOTES ARE SIGNIFICANTLY RISKIER THAN CONVENTIONAL DEBT INSTRUMENTS. WE ARE NOT NECESSARILY OBLIGATED TO REPAY THE FULL PRINCIPAL AMOUNT OF THE NOTES AT MATURITY, AND THE NOTES CAN HAVE DOWNSIDE MARKET RISK SIMILAR TO THE UNDERLYING. THIS MARKET RISK IS IN ADDITION TO THE CREDIT RISK INHERENT IN PURCHASING OUR DEBT OBLIGATION. YOU SHOULD NOT PURCHASE THE NOTES IF YOU DO NOT UNDERSTAND OR ARE NOT COMFORTABLE WITH THE SIGNIFICANT RISKS INVOLVED IN INVESTING IN THE NOTES.

YOU SHOULD CAREFULLY CONSIDER THE RISKS DESCRIBED UNDER "KEY RISKS" BEGINNING ON PAGE 7 OF THIS FREE WRITING PROSPECTUS, UNDER "RISK FACTORS" BEGINNING ON PAGE PS-5 OF THE PRODUCT PROSPECTUS SUPPLEMENT NO. UBS-TAS-2 AND UNDER ''RISK FACTORS'' BEGINNING ON PAGE S-1 OF THE PROSPECTUS SUPPLEMENT BEFORE PURCHASING ANY NOTES. EVENTS RELATING TO ANY OF THOSE RISKS, OR OTHER RISKS AND UNCERTAINTIES, COULD ADVERSELY AFFECT THE MARKET VALUE OF, AND THE RETURN ON, YOUR NOTES. YOU MAY LOSE SOME OR ALL OF YOUR INITIAL INVESTMENT IN THE NOTES.

Notes Offerings

This free writing prospectus relates to four separate Trigger Autocallable Contingent Yield Notes we are offering. Each of the Notes is linked to the common stock of a different company, and each of the Notes has a different Contingent Coupon Rate, as specified in the table below. The Initial Price, Coupon Barrier and Downside Threshold for each Note will be determined on the Trade Date. Each of the Notes will be issued in minimum denominations of $10.00, and integral multiples of $10.00 in excess thereof, with a minimum investment of $1,000.00. The performance of each Note will not depend on the performance of any other Note.

Underlying	Contingent Coupon Rate	Initial Price	Downside Threshold*	Coupon Barrier*	CUSIP	ISIN
Common Stock of Amazon.com, Inc. (AMZN)	8.00% per annum		60.00% to 65.00% of the Initial Price	60.00% to 65.00% of the Initial Price	78014G542	US78014G5421
Common Stock of Intel	8.00% per		67.50% to 72.50%	67.50% to	78014G559	US78014G5595

Corporation (INTC)	annum	of the Initial Price	72.50% of the Initial Price		
Common Stock of Southwest Airlines Company (LUV)	8.00% per annum	72.00% to 77.00% of the Initial Price	72.00% to 77.00% of the Initial Price	78014G567	US78014G5678
Common Stock of Red Hat, Inc. (RHT)	9.00% per annum	73.00% to 78.00% of the Initial Price	73.00% to 78.00% of the Initial Price	78014G575	US78014G5751

* To be determined on the Trade Date. The Downside Threshold and Coupon Barrier for each offering will be set to the same percentage.

See "Additional Information About Royal Bank of Canada and the Notes" in this free writing prospectus. The Notes will have the terms specified in the prospectus dated September 7, 2018, the prospectus supplement dated September 7, 2018, product prospectus supplement no. UBS-TAS-2 dated September 7, 2018 and this free writing prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the Notes or passed upon the accuracy or the adequacy of this free writing prospectus or the accompanying prospectus, prospectus supplement and product prospectus supplement no. UBS-TAS-2. Any representation to the contrary is a criminal offense.

	Price to Public		Fees and Commissions (1)		Proceeds to Us	
Offering of the Notes	Total	Per Note	Total	Per Note	Total	Per Note
Notes Linked to the Common Stock of Amazon.com, Inc. (AMZN)		$10.00		$0.20		$9.80
Notes Linked to the Common Stock of Intel Corporation (INTC)		$10.00		$0.20		$9.80
Notes Linked to the Common Stock of Southwest Airlines Company (LUV)		$10.00		$0.20		$9.80
Notes Linked to the Common Stock of Red Hat, Inc. (RHT)		$10.00		$0.20		$9.80

(1) UBS Financial Services Inc., which we refer to as UBS, will receive a commission that will depend on market conditions on the Trade Date. In no event will the commission received by UBS exceed $0.20 per $10.00 principal amount of each of the Notes. See "Supplemental Plan of Distribution (Conflicts of Interest)" on page 21 of this free writing prospectus.

The initial estimated value of the Notes as of the date of this document is $9.7538 per $10 in principal amount for the Notes linked to AMZN, $9.7626 per $10 in principal amount for the Notes linked to INTC, $9.7623 per $10 in principal amount for the Notes linked to LUV, and $9.7743 per $10 in principal amount for the Notes linked to RHT, each of which is less than the price to public. The pricing supplement relating to the Notes will set forth our estimate of the initial value of the Notes as of the Trade Date, which will not be more than $0.20 less than these amounts. The actual value of the Notes at any time will reflect many factors, cannot be predicted with accuracy, and may be less than this amount. We describe our determination of the initial estimated value under "Key Risks," "Supplemental Plan of Distribution (Conflicts of Interest)" and "Structuring the Notes" below.

The Notes will not constitute deposits insured under the Canada Deposit Insurance Corporation Act or by the United States Federal Deposit Insurance Corporation or any other Canadian or United States government agency or instrumentality.

UBS Financial Services Inc. RBC Capital Markets, LLC

Additional Information About Royal Bank of Canada and the Notes

Royal Bank of Canada has filed a registration statement (including a prospectus) with the Securities and Exchange Commission, or SEC, for the offering to which this free writing prospectus relates. Before you invest, you should read the prospectus in that registration statement and the other documents relating to these offerings that Royal Bank of Canada has filed with the SEC for more complete information about Royal Bank of Canada and these offerings. You may obtain these documents without cost by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, Royal Bank of Canada, any agent or any dealer participating in these offerings will arrange to send you the prospectus, the prospectus supplement, product prospectus supplement no. UBS-TAS-2 and this free writing prospectus if you so request by calling toll-free 1-877-688-2301.

You may revoke your offer to purchase the Notes at any time prior to the time at which we accept such offer by notifying the applicable agent. We reserve the right to change the terms of, or reject any offer to purchase, the Notes prior to their issuance. In the event of any changes to the terms of the Notes, we will notify you and you will be asked to accept such changes in connection with your purchase. You may also choose to reject such changes, in which case we may reject your offer to purchase.

You should read this free writing prospectus together with the prospectus dated September 7, 2018, as supplemented by the prospectus supplement dated September 7, 2018, relating to our Series H medium-term notes of which these Notes are a part, and the more detailed information contained in product prospectus supplement no. UBS-TAS-2 dated September 7, 2018. This free writing prospectus, together with the documents listed below, contains the terms of the Notes and supersedes all other prior or contemporaneous oral statements as well as any other written materials including preliminary or indicative pricing terms, correspondence, trade ideas, structures for implementation, sample structures, fact sheets, brochures or other educational materials of ours. You should carefully consider, among other things, the matters set forth in “Risk Factors” in the accompanying product prospectus supplement no. UBS-TAS-2, as the Notes involve risks not associated with conventional debt securities.

If the terms discussed in this free writing prospectus differ from those discussed in the product prospectus supplement no. UBS-TAS-2, the prospectus supplement, or the prospectus, the terms discussed herein will control.

You may access these on the SEC website at www.sec.gov as follows (or if such address has changed, by reviewing our filing for the relevant date on the SEC website):

¨Product prospectus supplement no. UBS-TAS-2 dated September 7, 2018:
https://www.sec.gov/Archives/edgar/data/1000275/000114036118038058/form424b5.htm

¨Prospectus supplement dated September 7, 2018:
https://www.sec.gov/Archives/edgar/data/1000275/000121465918005975/f97180424b3.htm

¨Prospectus dated September 7, 2018:
https://www.sec.gov/Archives/edgar/data/1000275/000121465918005973/l96181424b3.htm

As used in this free writing prospectus, “we,” “us” or “our” refers to Royal Bank of Canada.

Investor Suitability

The Notes may be suitable for you if, among other considerations:

- You fully understand the risks inherent in an investment in the Notes, including the risk of loss of your entire initial investment.
- You can tolerate a loss of all or a substantial portion of your investment and are willing to make an investment that may have the same downside market risk as an investment in the applicable Underlying.
- You believe the closing price of the applicable Underlying will be equal to or greater than the Coupon Barrier on most or all of the Coupon Observation Dates (including the Final Valuation Date).
- You are willing to make an investment whose return is limited to the Contingent Coupon payments, regardless of any potential appreciation of the applicable Underlying, which could be significant.
- You can tolerate fluctuations in the price of the Notes prior to maturity that may be similar to or exceed the downside price fluctuations of the applicable Underlying.
- You are willing to invest in Notes for which there may be little or no secondary market and you accept that the secondary market will depend in large part on the price, if any, at which RBC Capital Markets, LLC, which we refer to as "RBCCM," is willing to purchase the Notes.
- You would be willing to invest in the applicable Notes if the applicable Downside Threshold and Coupon Barrier were set to the top of the range set forth on the cover page of this free writing prospectus. (The actual Downside Threshold and Coupon Barrier for each Note will be determined on the Trade Date.)
- You do not seek guaranteed current income from this investment and are willing to forgo dividends paid on the applicable Underlying.
- You are willing to invest in securities that may be called early and you are otherwise willing to hold such securities to maturity.
- You are willing to assume our credit risk for all payments under the Notes, and understand that if we default on our obligations, you may not receive any amounts due to you, including any repayment of principal.

The Notes may not be suitable for you if, among other considerations:

- You do not fully understand the risks inherent in an investment in the Notes, including the risk of loss of your entire initial investment.
- You cannot tolerate a loss on your investment and require an investment designed to provide a full return of principal at maturity.
- You are not willing to make an investment that may have the same downside market risk as an investment in the applicable Underlying.
- You believe that the price of the applicable Underlying will decline during the term of the Notes and is likely to close below the Coupon Barrier on most or all of the Coupon Observation Dates and below the Downside Threshold on the Final Valuation Date.
- You seek an investment that participates in the full appreciation in the price of the applicable Underlying or that has unlimited return potential.
- You cannot tolerate fluctuations in the price of the Notes prior to maturity that may be similar to or exceed the downside price fluctuations of the applicable Underlying.
- You would not be willing to invest in the applicable Notes if the applicable Downside Threshold and Coupon Barrier were set to the top of the range set forth on the cover page of this free writing prospectus. (The actual Downside Threshold and Coupon Barrier for each Note will be determined on the Trade Date.)
- You seek guaranteed current income from this investment or prefer to receive the dividends paid on the applicable Underlying.
- You are unable or unwilling to hold securities that may be called early, or you are otherwise unable or unwilling to hold such securities to maturity, or you seek an investment for which there will be an active secondary market for the Notes.
- You are not willing to assume our credit risk for all payments under the Notes, including any repayment of principal.

The suitability considerations identified above are not exhaustive. Whether or not the Notes are a suitable investment for you will depend on your individual circumstances, and you should reach an investment decision only after you and your investment, legal, tax, accounting, and other advisers have carefully considered the suitability of an investment in the Notes in light of your particular circumstances. You should also review carefully the “Key Risks” beginning on page 7 of this free writing prospectus and “Risk Factors” in the accompanying product prospectus supplement no. UBS-TAS-2 for risks related to an investment in the Notes. In addition, you should review carefully the section below, “Information About the Underlying,” for more information about the Underlying.

Indicative Terms of the Notes[1]

Issuer:	Royal Bank of Canada
Principal Amount per Note:	$10.00 per Note
Term:[2]	Approximately 3 years, if not previously called
Underlying:	The common stock of a specific company, as set forth on the cover page of this free writing prospectus.
Closing Price:	On any trading day, the last reported sale price of the Underlying on the principal national securities exchange in the U.S. on which it is listed for trading, as determined by the calculation agent.
Initial Price:	The closing price of the Underlying on the Trade Date.
Final Price:	The closing price of the Underlying on the Final Valuation Date.
Contingent Coupon:	If the closing price of the Underlying is equal to or greater than the Coupon Barrier on any Coupon Observation Date, we will pay you the Contingent Coupon applicable to that Coupon Observation Date. If the closing price of the Underlying is less than the Coupon Barrier on any Coupon Observation Date, the Contingent Coupon applicable to that Coupon Observation Date will not accrue or be payable and we will not make any payment to you on the relevant Contingent Coupon Payment Date. The Contingent Coupon will be a fixed amount based upon equal quarterly installments at the Contingent Coupon Rate, which will be a per annum rate as set forth below.

Contingent Coupon payments on the Notes are not guaranteed. We will not pay you the Contingent Coupon for any Coupon Observation Date on which the closing price of the Underlying is less than the Coupon Barrier.

Contingent Coupon Rate:	8.00% per annum (2.00% per quarter) for the Notes linked to AMZN. 8.00% per annum (2.00% per quarter) for the Notes linked to INTC. 8.00% per annum (2.00% per quarter) for the Notes linked to LUV. 9.00% per annum (2.25% per quarter) for the Notes linked to RHT.
Coupon Barrier and Downside Threshold:	As set forth on the cover page, and as may be adjusted in the case of certain adjustment events as described under “General Terms of the Securities—Anti-dilution Adjustments” in the product prospectus supplement. The applicable Coupon Barrier for each Note will equal the applicable its Downside Threshold.
Automatic Call Feature:	The Notes will be called automatically if the closing price of the Underlying on any Call Observation Date beginning on March 26, 2019 (set forth on page 6) is greater than or equal to the Initial Price. If the Notes are called, we will pay you on the

[1] Terms used in this free writing prospectus, but not defined herein, shall have the meanings ascribed to them in the product prospectus supplement.

[2] In the event we make any change to the expected Trade Date and settlement date, the final Observation Date and maturity date will be changed to ensure that the stated term of the Notes remains approximately the same.

	corresponding coupon payment date (which will be the "Call Settlement Date") a cash payment per Note equal to the principal amount per Note plus the applicable Contingent Coupon payment otherwise due on that day (the "Call Settlement Amount"). No further amounts will be owed to you under the Notes.
Payment at Maturity:	If the Notes are not called and the Final Price is equal to or greater than the Downside Threshold and the Coupon Barrier, we will pay you a cash payment per Note on the maturity date equal to \$10.00 plus the Contingent Coupon otherwise due on the maturity date. If the Notes are not called and the Final Price is less than the Downside Threshold, we will pay you a cash payment on the maturity date of less than the principal amount, if anything, resulting in a loss on your initial investment that is proportionate to the negative Underlying Return, equal to: \$10.00 + (\$10.00 × Underlying Return)
Underlying Return:	$\frac{\text{Final Price} - \text{Initial Price}}{\text{Initial Price}}$

Investment Timeline

Trade Date:	The Initial Price of each Underlying is observed. Each Downside Threshold and Coupon Barrier are determined.
Quarterly (beginning after six months):	If the closing price of the applicable Underlying is equal to or greater than the Coupon Barrier on any Coupon Observation Date, we will pay you a Contingent Coupon payment on the applicable coupon payment date. The Notes will be called if the closing price of the applicable Underlying on any Call Observation Date beginning on March 26, 2019 is equal to or greater than the Initial Price. If the Notes are called, we will pay you a cash payment per Note equal to \$10 plus the Contingent Coupon otherwise due on that date.
Maturity Date:	The Final Price of the applicable Underlying is observed on the Final Valuation Date. If the Notes have not been called and the applicable Final Price is equal to or greater than the Downside Threshold (and the Coupon Barrier), we will repay the principal amount equal to \$10 per Note plus the Contingent Coupon otherwise due on the maturity date. If the Notes have not been called and the applicable Final Price is less than the Downside Threshold, we will repay less than the principal amount, if anything, resulting in a loss on your initial investment proportionate to the decline of the Underlying, for an amount equal to: \$10 + (\$10 × Underlying Return) per Note

INVESTING IN THE NOTES INVOLVES SIGNIFICANT RISKS. YOU MAY LOSE SOME OR ALL OF YOUR PRINCIPAL AMOUNT. ANY PAYMENT ON THE NOTES, INCLUDING ANY REPAYMENT OF PRINCIPAL, IS SUBJECT TO OUR CREDITWORTHINESS. IF WE WERE TO DEFAULT ON OUR PAYMENT OBLIGATIONS, YOU MAY NOT RECEIVE ANY AMOUNTS OWED TO YOU UNDER THE NOTES AND YOU COULD LOSE YOUR ENTIRE INVESTMENT.

Coupon Observation Dates and Coupon Payment Dates*

Coupon Observation Dates	Coupon Payment Dates
December 26, 2018	December 31, 2018
March 26, 2019(1)	March 28, 2019(2)
June 26, 2019(1)	June 28, 2019(2)
September 26, 2019(1)	September 30, 2019(2)
December 26, 2019(1)	December 30, 2019(2)
March 26, 2020(1)	March 30, 2020(2)
June 26, 2020(1)	June 30, 2020(2)
September 28, 2020(1)	September 30, 2020(2)
December 28, 2020(1)	December 30, 2020(2)
March 26, 2021(1)	March 30, 2021(2)
June 28, 2021(1)	June 30, 2021(2)
September 27, 2021(3)	September 30, 2021(4)

(1) These Coupon Observation Dates are also Call Observation Dates.
(2) These Coupon Payment Dates are also Call Settlement Dates.
(3) This is also the Final Valuation Date.
(4) This is also the maturity date.
* Expected. Subject to postponement if a market disruption event occurs as described under "General Terms of the Securities—Payment at Maturity" in the accompanying product prospectus supplement no. UBS-TAS-2.

Key Risks

An investment in the Notes involves significant risks. Investing in the Notes is not equivalent to investing directly in the applicable Underlying. These risks are explained in more detail in the "Risk Factors" section of the accompanying product prospectus supplement no. UBS-TAS-2. We also urge you to consult your investment, legal, tax, accounting and other advisors before investing in the Notes.

Risks Relating to the Notes Generally

- Risk of Loss at Maturity — The Notes differ from ordinary debt securities in that we will not necessarily repay the full principal amount of the Notes at maturity. If the Notes are not called, we will repay you the principal amount of your Notes in cash only if the Final Price of the applicable Underlying is greater than or equal to the Downside Threshold, and will only make that payment at maturity. If the Notes are not called and the Final Price is less than the Downside Threshold, you will lose some or all of your initial investment in an amount proportionate to the decline in the price of the Underlying.
- The Contingent Repayment of Principal Applies Only at Maturity — If the Notes are not automatically called, you should be willing to hold your Notes to maturity. If you are able to sell your Notes prior to maturity in the secondary market, if any, you may have to do so at a loss relative to your initial investment, even if the price of the Underlying is above the Downside Threshold.
- You May Not Receive any Contingent Coupons — Royal Bank of Canada will not necessarily make periodic Contingent Coupon payments on the Notes. If the closing price of the applicable Underlying on a Coupon Observation Date is less than the Coupon Barrier, we will not pay you the Contingent Coupon applicable to that Coupon Observation Date. If the closing price of the Underlying is less than the Coupon Barrier on each of the Coupon Observation Dates, we will not pay you any Contingent Coupons during the term of, and you will not receive a positive return on, your Notes. Generally, this non-payment of the Contingent Coupon coincides with a period of greater risk of principal loss on your Notes. Accordingly, if we do not pay the Contingent Coupon on the maturity date, you will incur a loss of principal, because the Final Price will be less than the Downside Threshold.
- The Call Feature and the Contingent Coupon Feature Limit Your Potential Return —The return potential of the Notes is limited to the pre-specified Contingent Coupon Rate, regardless of the appreciation of the applicable Underlying. In addition, the total return on the Notes will vary based on the number of Coupon Observation Dates on which the Contingent Coupon becomes payable prior to maturity or an automatic call. Further, if the Notes are called due to the automatic call feature, you will not receive any Contingent Coupons or any other payment in respect of any Coupon Observation Dates after the applicable Call Settlement Date. Since the Notes could be called as early as the Call Observation Date beginning on March 26, 2019, the total return on the Notes could be minimal. If the Notes are not called, you may be subject to the full downside performance of the Underlying even though your potential return is limited to the Contingent Coupon Rate. Generally, the longer the Notes are outstanding, the less likely it is that they will be automatically called due to the decline in the price of the Underlying and the shorter time remaining for the price of the Underlying to recover. As a result, the return on an investment in the Notes could be less than the return on a direct investment in the Underlying or on a similar security that allows you to participate in the appreciation of the price of the Underlying.
- The Contingent Coupon Rate Per Annum Payable on the Notes Will Reflect in Part the Volatility of the Applicable Underlying, and May Not Be Sufficient to Compensate You for the Risk of Loss at Maturity — "Volatility" refers to the frequency and magnitude of changes in the price of the applicable Underlying. The greater the volatility of the Underlying, the more likely it is that the price of that equity could close below the Downside Threshold on the Final Valuation Date. This risk will generally be reflected in a higher Contingent Coupon Rate for the Notes than the rate payable on our conventional debt securities with a comparable term. However, while the Contingent Coupon Rate will be set on the Trade Date, the Underlying's volatility can change significantly over the term of the Notes, and may increase. The price of the Underlying could fall sharply as of the Final Valuation Date, which could result in a significant loss of your principal.
- The Notes Are Subject to Reinvestment Risk — The Notes will be called automatically if the closing price of the applicable Underlying is equal to or greater than the Initial Price on any Call Observation Date beginning on March 26, 2019. In the event that the applicable Notes are called prior to maturity, there is no guarantee that you will be able to reinvest the proceeds at a comparable rate of return for a similar level of risk. To the extent you are able to reinvest

your proceeds in an investment comparable to the Notes, you will incur transaction costs and the original issue price for such an investment is likely to include certain built in costs such as dealer discounts and hedging costs.

¨ The Notes Are Subject to Our Credit Risk — The Notes are subject to our credit risk, and our credit ratings and credit spreads may adversely affect the market value of the Notes. Investors are dependent on our ability to pay all amounts due on the Notes, and therefore investors are subject to our credit risk and to changes in the market's view of our creditworthiness. Any decline in our credit ratings or increase in the credit spreads charged by the market for taking our credit risk is likely to adversely affect the value of the Notes. If we were to default on our payment obligations, you may not receive any amounts owed to you under the Notes and you could lose your entire investment.

¨ The Securities Will be Subject to Risks, Including Non-Payment in Full, Under Canadian Bank Resolution Powers: Under Canadian bank resolution powers, the Canada Deposit Insurance Corporation ("CDIC") may, in circumstances where we have ceased, or are about to cease, to be viable, assume temporary control or ownership over us and may be granted broad powers by one or more orders of the Governor in Council (Canada), including the power to sell or dispose of all or a part of our assets, and the power to carry out or cause us to carry out a transaction or a series of transactions the purpose of which is to restructure our business of the Bank. As See "Description of Debt Securities Canadian Bank Resolution Powers" in the accompanying prospectus for a description of the Canadian bank resolution powers, including the bail-in regime. If the CDIC were to take action under the Canadian bank resolution powers with respect to us, this could result in holders of the Securities being exposed to losses.

¨ An Investment in the Notes Is Subject to Single Stock Risk – The price of the applicable Underlying can rise or fall sharply due to factors specific to that Underlying and its issuer, such as stock price volatility, earnings, financi