

ROYAL BANK OF CANADA
Form 424B2
January 29, 2019

RBC Capital Markets® Filed Pursuant to Rule 424(b)(2)
Registration Statement No. 333-227001

Pricing Supplement

Dated January 28, 2019

To the Product \$3,259,000

Prospectus Supplement Barrier Booster Notes

ERN-EI-1, Prospectus Linked to the S&P 500® Index,

Supplement, and Due January 31, 2025

Prospectus Each Dated Royal Bank of Canada

September 7, 2018

Royal Bank of Canada is offering the Barrier Booster Notes (the “Notes”) linked to the performance of the S&P 500 Index (the “Reference Asset”).

The CUSIP number for the Notes is 78013XWU8. If the Final Level is greater than or equal to the Initial Level but the Percentage Change does not exceed the Booster Percentage of 44%, the Notes provide a fixed return equal to the Principal Amount plus the Booster Coupon. If the Final Level is greater than the Initial Level and the Percentage Change exceeds the Booster Percentage, the Notes provide a one-for-one positive return based upon the increase in the level of the Reference Asset. If the Final Level is less than the Barrier Level (60% of the Initial Level), you will receive an amount at maturity that is proportionate to the decrease in the Reference Asset over the term of the Notes, and you may lose up to 100% of your initial investment. Any payments on the Notes are subject to our credit risk.

Booster Coupon: 44%

Issue Date: January 31, 2019

Maturity Date: January 31, 2025

The Notes do not pay interest. The Notes will not be listed on any securities exchange.

Investing in the Notes involves a number of risks. See “Selected Risk Considerations” beginning on page P-6 of this pricing supplement, “Additional Risk Factors Specific to the Notes” beginning on page PS-4 of the product prospectus supplement dated September 7, 2018 and “Risk Factors” beginning on page S-1 of the prospectus supplement dated September 7, 2018.

The Notes will not constitute deposits insured by the Canada Deposit Insurance Corporation, the U.S. Federal Deposit Insurance Corporation or any other Canadian or U.S. government agency or instrumentality. The Notes are not subject to conversion into our common shares under subsection 39.2(2.3) of the Canada Deposit Insurance Corporation Act. Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined that this pricing supplement is truthful or complete. Any representation to the contrary is a criminal offense.

	<u>Per Note</u>	<u>Total</u>
Price to public ⁽¹⁾	100.00%	\$3,259,000.00
Underwriting discounts and commissions ⁽¹⁾	3.25%	\$105,917.50
Proceeds to Royal Bank of Canada	96.75%	\$3,153,082.50

⁽¹⁾ Certain dealers who purchased the Notes for sale to certain fee-based advisory accounts may have foregone some or all of their underwriting discount or selling concessions. The public offering price for investors purchasing the Notes in these accounts was between \$967.50 and \$1,000 per \$1,000 in principal amount.

The initial estimated value of the Notes as of the date of this pricing supplement is \$950.67 per \$1,000 in principal amount, which is less than the price to public. 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 in more detail below.

RBC Capital Markets, LLC, which we refer to as RBCCM, acting as agent for Royal Bank of Canada, received a commission of \$32.50 per \$1,000 in principal amount of the Notes and used a portion of that commission to allow selling concessions to other dealers of up to \$32.50 per \$1,000 in principal amount of the Notes. The other dealers may forgo, in their sole discretion, some or all of their selling concessions. See “Supplemental Plan of Distribution (Conflicts of Interest)” below.

RBC Capital Markets, LLC

Barrier Booster Notes
 Linked to the S&P 500® Index

SUMMARY

The information in this “Summary” section is qualified by the more detailed information set forth in this pricing supplement, the product prospectus supplement, the prospectus supplement, and the prospectus.

Issuer: Royal Bank of Canada (“Royal Bank”)
 Underwriter: RBC Capital Markets, LLC (“RBCCM”)
 Reference Asset: S&P 500® Index (SPX)
 Currency: U.S. Dollars
 Minimum Investment: \$1,000 and minimum denominations of \$1,000 in excess thereof
 Trade Date (Pricing Date): January 28, 2019
 Issue Date: January 31, 2019
 CUSIP: 78013XWU8
 Valuation Date: January 28, 2025
 Maturity Date: January 31, 2025, subject to extension for market and other disruptions, as described in the product prospectus supplement.
 Payment at Maturity (if held to maturity):
 If, on the Valuation Date, the Percentage Change is zero or positive, but does not exceed the Booster Percentage, then the investor will receive an amount equal to the principal amount plus the Booster Coupon.
 If, on the Valuation Date, the Percentage Change is greater than the Booster Percentage, then the investor will receive an amount equal to:

$$\text{Principal Amount} + (\text{Principal Amount} \times \text{Percentage Change})$$

 If, on the Valuation Date, the Percentage Change is less than 0%, but not by more than the Barrier Percentage (that is, the Percentage Change is between -0.01% and -40%), then the investor will receive the principal amount only.
 If, on the Valuation Date, the Percentage Change is negative, by more than the Barrier Percentage (that is, the Percentage Change is between -40.01% and -100%), then the investor will receive a cash payment equal to:

$$\text{Principal Amount} + (\text{Principal Amount} \times \text{Percentage Change})$$

 In this case, you will lose all or a significant portion of the principal amount of the Notes.
 Percentage Change: The Percentage Change, expressed as a percentage, is calculated using the following formula:
 Initial Level: 2,643.85, which was the closing level of the Reference Asset on the Trade Date.
 Final Level: The closing level of the Reference Asset on the Valuation Date.
 Booster Percentage: 44%
 Booster Coupon: 44% of the principal amount

Barrier Booster Notes

Linked to the S&P 500® Index

Barrier
Percentage: 40%

Barrier Level: 1,586.31, which is 60% of the Initial Level.

Principal at Risk: The Notes are NOT principal protected. You may lose all or a substantial portion of your principal amount at maturity if there is a percentage decrease from the Initial Level to the Final Level of more than 40%.

Calculation Agent: RBCCM

U.S. Tax Treatment: By purchasing a Note, each holder agrees (in the absence of a change in law, an administrative determination or a judicial ruling to the contrary) to treat the Notes as a pre-paid cash-settled derivative contract for U.S. federal income tax purposes. However, the U.S. federal income tax consequences of your investment in the Notes are uncertain and the Internal Revenue Service could assert that the Notes should be taxed in a manner that is different from that described in the preceding sentence. Please see the section below, “Supplemental Discussion of U.S. Federal Income Tax Consequences,” and the discussion (including the opinion of our counsel Morrison & Foerster LLP) in the product prospectus supplement dated September 7, 2018 under “Supplemental Discussion of U.S. Federal Income Tax Consequences,” which apply to the Notes.

Secondary Market: RBCCM (or one of its affiliates), though not obligated to do so, may maintain a secondary market in the Notes after the Issue Date. The amount that you may receive upon sale of your Notes prior to maturity may be less than the principal amount of your Notes.

Listing: The Notes will not be listed on any securities exchange.

Clearance and Settlement: DTC global (including through its indirect participants Euroclear and Clearstream, Luxembourg as described under “Description of Debt Securities—Ownership and Book-Entry Issuance” in the prospectus dated September 7, 2018).

Terms Incorporated in the Master Note: All of the terms appearing above the item captioned “Secondary Market” on pages P-2 and P-3 of this pricing supplement and the terms appearing under the caption “General Terms of the Notes” in the product prospectus supplement dated September 7, 2018, as modified by this pricing supplement.

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