PRIIPS REGULATION PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended or superseded). Consequently no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation.

THE NOTES ARE SUBJECT TO CONVERSION IN WHOLE OR IN PART – BY MEANS OF A TRANSACTION OR SERIES OF TRANSACTIONS AND IN ONE OR MORE STEPS – INTO COMMON SHARES OF ROYAL BANK OF CANADA OR ANY OF ITS AFFILIATES UNDER SUBSECTION 39.2(2.3) OF THE CANADA DEPOSIT INSURANCE CORPORATION ACT (CANADA) ("CDIC ACT") AND TO VARIATION OR EXTINGUISHMENT IN CONSEQUENCE AND SUBJECT TO THE APPLICATION OF THE LAWS OF THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN IN RESPECT OF THE OPERATION OF THE CDIC ACT WITH RESPECT TO THE NOTES

NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH DIRECTIVE 2003/71/EC FOR THE ISSUE OF NOTES DESCRIBED BELOW.

Pricing Supplement dated 16 September 2019

ROYAL BANK OF CANADA
(a Canadian chartered bank)

Issue of USD 1,260,000 Floored Floating Rate Notes due September 2024
under the Programme for the Issuance of Securities

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

PART A – CONTRACTUAL TERMS

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or to supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

This document constitutes the Pricing Supplement for the Notes described herein. This document must be read in conjunction with the Structured Securities Base Prospectus dated 26 June 2019 as supplemented by the supplement dated 4 September 2019 (the "Base Prospectus"). Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Base Prospectus. Copies of the Base Prospectus may be obtained from the offices of the Issuer, Royal Bank Plaza, 200 Bay Street, 8th Floor, South Tower, Toronto, Ontario, Canada and the offices of the Issuing and Paying Agent, One Canada Square, London E14 5AL, England.

1.	Issuer:	Royal Bank of Canada
	Branch of Account / Branch:	Toronto Branch
2.	(i) Series Number:	49261
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies: (Condition 1.12)	United States Dollars ("**USD**")
4.	Aggregate Principal Amount:	
	(i) Series:	USD 1,260,000
	(ii) Tranche:	USD 1,260,000
5.	Issue Price:	100 per cent of the Aggregate Principal Amount
6.	(a) Specified Denominations: (Condition 1.10, 1.11 or 1.11 a)	USD 2,000 with increments of USD 1,000 thereafter
	(b) Calculation Amount:	USD 1,000
	(c) Minimum Trading Size:	Not Applicable
7.	(i) Issue Date:	16 September 2019
	(ii) Interest Commencement Date	16 September 2019
8.	Maturity Date:	The Interest Payment Date falling in September 2024
9.	Interest Basis:	Floating Rate

		(Details specified below under item 17)
10.	(a) Redemption Basis:	Redemption at par
	(b) Protection Amount:	Principal Protected
11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put Option/ Call Option/ Trigger Early Redemption:	Not Applicable
13.	Date Board approval for issuance of Notes obtained:	Not Applicable
14.	Bail-inable Securities:	Yes
15.	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	**Fixed Rate Note Provisions** (Condition 4.02/4.02a)		Not Applicable
17.	**Floating Rate Note Provisions** (Condition 4.03)		Applicable
	(i)	Specified Period(s):	The first Specified Period shall be form and including the Issue Date to but excluding the first Interest Payment Date, thereafter each Specified Period shall be form and including the preceding Interest Payment Date to but excluding the next Interest Payment Date.
	(ii)	Specified Interest Payment Dates:	16 December 2019; 16 March 2020; 16 June 2020; 16 September 2020; 16 December 2020; 16 March 2021; 16 June 2021; 16 September 2021; 16 December 2021; 16 March 2022; 16 June 2022; 16 September 2022; 16 December 2022; 16 March 2023; 16 June 2023; 16 September 2023; 16 December 2023; 16 March 2024;

		16 June 2024; and the Maturity Date
(iii)	First Interest Payment Date:	16 December 2019
(iv)	Business Day Convention:	Following Business Day Convention
(v)	Business Centre(s):	London and New York
(vi)	Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
(vii)	Screen Rate Determination:	Applicable
	- Reference Rate:	Three month USD LIBOR
	- Interest Determination Date(s):	Two London Business Days prior to the start of each Interest Period
	- Relevant Screen Page:	Reuters Page LIBOR 01
	- Relevant Time:	11.00 a.m. London time
	- Reference Banks:	As defined in the ISDA Definitions
(viii)	ISDA Rate Determination:	Not Applicable
(ix)	Linear Interpolation:	Not Applicable
(x)	Margin(s):	0.00 per cent.
(xi)	Minimum Rate of Interest: (Condition 4.04)	1.60 per cent.
(xii)	Maximum Rate of Interest: (Condition 4.04)	Not Applicable
(xiii)	Day Count Fraction:	30/360, unadjusted
(xiv)	Default Rate:	As set out in Condition 4.06

18.	**Zero Coupon Note Provisions**	Not Applicable
19.	**Reference Item Linked Interest Notes**	Not Applicable
20.	**Dual Currency Note Provisions**	Not Applicable

PROVISIONS RELATING TO REDEMPTION

21.	**Call Option** (Condition 5.03)	Not Applicable
22.	**Put Option** (Condition 6.03)	Not Applicable
23.	**Notice periods for Early Redemption for Taxation Reasons:**	
	(i) Minimum period:	30 days
	(ii) Maximum period:	60 days
24.	**TLAC Disqualification Events:**	Not Applicable
25.	**Notice periods for Redemption for Illegality:**	
	(i) Minimum period:	10 days
	(ii) Maximum period:	30 days
26.	**Trigger Early Redemption** (Condition 5.08)	Not Applicable
27.	**Final Redemption Amount of each Note**	
28.	**Early Redemption Amount**	
	(i) Early Redemption Amount(s) payable on redemption for taxation reasons, illegality or on event of default or other early redemption and/or the method of calculating the	In the event of the Notes becoming due and payable for taxation reasons or on an event of default or other early redemption on or after the Issue Date but prior to the Maturity Date, then the Early Redemption Amount in respect of the Notes shall be such amount determined by the Calculation Agent in good faith and on such basis as it, in its sole and absolute discretion, considers fair and reasonable in the circumstances, to be equal to the fair market value of the Notes immediately prior to the date of redemption, plus or minus any related

	same (including, in the case of Index Linked Notes, following an Index Adjustment Event in accordance with Condition 7, or in the case of Equity Linked Notes, following a Potential Adjustment Event and/or De-listing and/or Merger Event and/or Nationalisation and/or Insolvency and/or Tender Offer in accordance with Condition 8, or in the case of Equity Linked Notes, Index Linked Notes or Fund Linked Notes (involving ETFs), following an Additional Disruption Event (if applicable), or in the case of Fund Linked Notes, following a Fund Event or De-listing, Material Underlying Event, Merger Event, Nationalisation or Tender Offer in accordance with Conditions 11 and 12) (if required):	hedging gains or costs.
(ii)	Early Redemption Amount includes amount in respect of accrued interest:	No: together with the Early Redemption Amount, accrued interest shall also be paid

PROVISIONS RELATING TO REFERENCE ITEM LINKED NOTES

29.	**Settlement Method**	Not Applicable

	Whether redemption of the Notes will be by (a) Cash Settlement or (b) Physical Delivery or (c) Cash Settlement and/or Physical Delivery and whether option to vary settlement:	
30.	**Final Redemption Amount for Reference Item Linked Notes**	Not Applicable
31.	**Multi-Reference Item Linked Notes**	Not Applicable
32.	**Currency Linked Note Provisions**	Not Applicable
33.	**Commodity Linked Note Provisions**	Not Applicable
34.	**Index Linked Note Provisions (Equity Indices only)**	Not Applicable
35.	**Equity Linked Note Provisions**	Not Applicable
36.	**Fund Linked Note Provisions**	Not Applicable
37.	**Credit Linked Note Provisions**	Not Applicable
38.	**Dual Currency Note Provisions**	Not Applicable
39.	**Preference Share Linked Notes**	Not Applicable
40.	**Physical Delivery**	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

41.	(i)	New Global Note:	No
	(ii)	Form of Notes:	Bearer Notes Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
42.	Financial Centre(s) or other		London and New York

	special provisions relating to payment dates:	
43.	Relevant Renminbi Settlement Centre:	Not Applicable
44.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): (Condition1.06)	No
45.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
46.	Details relating to Instalment Notes: amount of each instalment ("**Instalment Amounts**"), date on which each payment is to be made ("**Instalment Dates**"):	Not Applicable
47.	Redenomination provisions:	Not Applicable
48.	Consolidation provisions:	Not Applicable
49.	Name and address of Calculation Agent:	Royal Bank of Canada, London Branch Riverbank House 2 Swan Lane London, EC4R 3BF
50.	Issuer access to the register of creditors (*Sw. skuldboken*) in respect of Swedish Notes:	No
51.	Other terms or special conditions:	Not Applicable
52.	Exchange Date:	On or after 40 calendar days following the Issue Date
53.	The Aggregate Principal Amount of the Notes issued	Not Applicable

	has been translated into U.S. dollars at the rate of U.S.$1.00 = [ ], producing a sum of:	
54.	Governing law of Notes (if other than the laws of the Province of Ontario and the federal laws of Canada applicable therein):	Province of Ontario and the federal laws of Canada applicable therein. Each Holder or beneficial owner of any Bail-inable Securities is deemed to attorn to the jurisdiction of the courts in the Province of Ontario with respect to the operation of the CDIC Act and the above laws.
55.	Alternative Currency Payment:	Not Applicable

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By: ....
Duly authorised

By: ....
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Listing/Admission to trading:	Application will be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Dublin's Global Exchange Market and listed on the Official List of Euronext Dublin

2. RATINGS

Ratings:	Not Applicable

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the issue.

4. OPERATIONAL INFORMATION

(i) ISIN:	XS2041771986
(ii) Common Code:	204177198
(iii) CFI:	See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
(iv) FISN:	See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
(v) Other Identification Number:	Not Applicable
(vi) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg, their addresses and the relevant identification number(s):	Not Applicable
(vii) Delivery:	Delivery against payment
(viii) Name(s) and address(es) of Initial Paying Agents, Registrar and Transfer Agents:	The Bank of New York Mellon, London Branch One Canada Square London E14 5A

(ix)	Names and addresses of additional Paying Agent(s), Registrar and Transfer Agents (if any):	Not Applicable
(x)	Intended to be held in a manner which would allow Eurosystem eligibility:	No. No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safe-keeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

5. DISTRIBUTION

(i)	Method of distribution:	Non-syndicated
(ii)	If syndicated, names of Managers:	Not Applicable
(iii)	Stabilising Manager(s) (if any):	Not Applicable
(iv)	If non-syndicated, name of Dealer:	RBC Europe Limited
(v)	U.S. Selling Restrictions:	Regulation S compliance Category 2; TEFRA D rules apply
(vi)	Canadian Sales:	Canadian Sales Not Permitted
(vii)	Additional selling restrictions:	Not Applicable
(viii)	Prohibition of Sales to EEA Retail Investors:	Applicable

8. HIRE ACT WITHHOLDING	The Notes are Not Specified Securities for purposes of Section 871(m) of the U.S. Internal Revenue Code of 1986.