Main Features Report Q2/2019

Royal Bank of Canada

This document constitutes Annex 3 of the Basel III Pillar 3 disclosures for Royal Bank of Canada and is unaudited. Basel III Pillar 3 disclosures are made solely to meet the Office of the Superintendent of Financial Institutions Canada (OSFI) requirements issued in the OSFI Advisory of July 2013, which was subsequently revised on May 2018. Such requirements are based on the Basel Committee on Banking Supervision's final rules on the information banks must publicly disclose when detailing the composition of their capital and other TLAC eligible instruments, which are set out in the publication entitled *Pillar 3 disclosure requirements – consolidated and enhanced framework.*

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In no way do we assume any responsibility for any investment or other decisions made based upon the information provided herein. You are advised to review our filings made with securities regulators and/or stock exchanges in the relevant jurisdictions in which we have issued securities before making any investment or other decisions.

	Disclosure template for main features of regulatory capital instruments	
	Common Shares	
	Included in both regulatory capital and TLAC	
1	Issuer	Royal Bank of Canada
2	Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	BBG000BCJG31
3	Governing law(s) of the instrument	Ontario
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-	N/A
	eligible instruments governed by foreign law)	
	Regulatory treatment	
4	Transitional Basel III rules	Common Equity Tier 1
5	Post-transitional Basel III rules	Common Equity Tier 1
6	Eligible at solo/group/group&solo	Solo and Group
7	Instrument type (types to be specified by jurisdiction)	Common Shares
8	Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	17,534
9	Par value of instrument	N/A
10	Accounting classification	Shareholders' Equity
11	Original date of issuance	N/A
12	Perpetual or dated	Perpetual
13	Original maturity date	N/A
14	Issuer call subject to prior supervisory approval	N/A
15	Optional call date, contingent call dates and redemption amount	N/A
16	Subsequent call dates, if applicable	N/A
	Coupons/dividends	
17	Fixed or floating dividend/coupon	N/A
18	Coupon rate and any related index	\$1.02 (quarterly dividend effective May 24, 2019)
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of a step up or other incentive to redeem	N/A
22	Noncumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, conversion trigger (s)	N/A
25	If convertible, fully or partially	N/A
26	If convertible, conversion rate	N/A
27	If convertible, mandatory or optional conversion	N/A
28	If convertible, specify instrument type convertible into	N/A
29	If convertible, specify issuer of instrument it converts into	N/A
30	Write-down feature	No
31	If write-down, write-down trigger (s)	N/A
32	If write-down, full or partial	N/A
33	If write-down, permanent or temporary	N/A
34	If temporary write-down, description of write-down mechanism	N/A
34a	Type of subordination	
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Preferred Shares and Innovative Tier 1
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	N/A

Disclo	osure template for main features of regulatory capital instru	iments	
	Preferred Shares		
	Included in both regulatory capital and TLAC		
	Series W	Series AA	Series AC
1 Issuer	Royal Bank of Canada	Royal Bank of Canada	Royal Bank of Canada
2 Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	780085502	780085445	780102604
 Governing law(s) of the instrument Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-elig 	Ontario	Ontario N/A	Ontario
instruments governed by foreign law)	IDIE IN/A	N/A	N/A
Regulatory treatment			
4 Transitional Basel III rules	Additional Tier 1	Additional Tier 1	Additional Tier 1
5 Post-transitional Basel III rules	Ineligible	Ineligible	Ineligible
6 Eligible at solo/group/group&solo	Solo and Group	Solo and Group	Solo and Group
7 Instrument type (types to be specified by jurisdiction)	Preferred Shares	Preferred Shares	Preferred Shares
8 Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	300	300	200
9 Par value of instrument	300	300	200
10 Accounting classification	Shareholders' Equity	Shareholders' Equity	Shareholders' Equity
11 Original date of issuance	January 31, 2005	April 4, 2006	November 1, 2006
12 Perpetual or dated	Perpetual	Perpetual	Perpetual
13 Original maturity date	No maturity	No maturity	No maturity
14 Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15 Optional call date, contingent call dates and redemption amount	Feb 24, 2010 to Feb 23, 2011 at \$26.00	May 24, 2011 to May 23, 2012 at \$26.00	Nov 24, 2011 to Nov 23, 2012 at \$26.00
Subsequent call dates, if applicable	Feb 24, 2011 to Feb 23, 2012 at \$25.75	May 24, 2012 to May 23, 2013 at \$25.75	Nov 24, 2012 to Nov 23, 2013 at \$25.75
	Feb 24, 2012 to Feb 23, 2013 at \$25.50	May 24, 2013 to May 23, 2014 at \$25.50	Nov 24, 2013 to Nov 23, 2014 at \$25.50
	Feb 24, 2013 to Feb 23, 2014 at \$25.25	May 24, 2014 to May 23, 2015 at \$25.25	Nov 24, 2014 to Nov 23, 2015 at \$25.25
	Feb 24, 2014 and thereafter at \$25.00	May 24, 2015 and thereafter at \$25.00	Nov 24, 2015 and thereafter at \$25.00
Coupons/dividends			
17 Fixed or floating dividend/coupon	Fixed	Fixed	Fixed
18 Coupon rate and any related index	4.90%	4.45%	4.60%
19 Existence of a dividend stopper	Yes	Yes	Yes
20 Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary	Fully discretionary
21 Existence of a step up or other incentive to redeem	No	No	No
22 Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23 Convertible or non-convertible	Convertible	Non-convertible	Non-convertible
24 If convertible, conversion trigger (s)	N/A	N/A	N/A
25 If convertible, fully or partially	May convert fully or partially	N/A	N/A
26 If convertible, conversion rate	May convert at any time all or, from time to time, any part of the outstanding Preferred Shares Series W into common shares determined by dividing the then	N/A	N/A
	applicable redemption price by the greater of \$2.50 and 95% of the weighted average trading price of the Common Shares for the 20 trading days ending on the last trading day ending on or before the fourth day prior to the date fixed for conversion.		
27 If convertible, mandatory or optional conversion	Optional	N/A	N/A
28 If convertible, specify instrument type convertible into	Common equity tier 1	N/A	N/A
29 If convertible, specify issuer of instrument it converts into	Royal Bank of Canada	N/A	N/A
30 Write-down feature	No	No	No
31 If write-down, write-down trigger (s)	N/A	N/A	N/A
32 If write-down, full or partial	N/A	N/A	N/A
33 If write-down, permanent or temporary	N/A	N/A	N/A
34 If temporary write-down, description of write-down mechanism	N/A	N/A	N/A
Type of subordination			
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Subordinated debt	Subordinated debt	Subordinated debt
36 Non-compliant transitioned features	Yes	Yes	Yes
37 If yes, specify non-compliant features	Lack of NVCC features	Lack of NVCC features	Lack of NVCC features

Disclos	sure template for main features of regulatory capita	l instruments				
Preferred Shares Included in both regulatory capital and TLAC						
1 Issuer	Royal Bank of Canada	Royal Bank of Canada	Royal Bank of Canada			
2 Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	780102760	780102653	780102554			
3 Governing law(s) of the instrument	Ontario	Ontario	Ontario			
3a Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligib	le N/A	N/A	N/A			
instruments governed by foreign law)						
Regulatory treatment						
4 Transitional Basel III rules	Additional Tier 1	Additional Tier 1	Additional Tier 1			
5 Post-transitional Basel III rules	Ineligible	Ineligible	Ineligible			
6 Eligible at solo/group/group&solo	Solo and Group	Solo and Group	Solo and Group			
7 Instrument type (types to be specified by jurisdiction)	Preferred Shares	Preferred Shares	Preferred Shares			
8 Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	250	200	250			
9 Par value of instrument	250	200	250			
10 Accounting classification	Shareholders' Equity	Shareholders' Equity	Shareholders' Equity			
11 Original date of issuance	January 19, 2007	March 14, 2007	April 26, 2007			
12 Perpetual or dated	Perpetual	Perpetual	Perpetual			
13 Original maturity date	No maturity	No maturity	No maturity			
14 Issuer call subject to prior supervisory approval	Yes	Yes	Yes			
15 Optional call date, contingent call dates and redemption amount	Feb 24, 2012 to Feb 23, 2013 at \$26.00	May 24, 2012 to May 23, 2013 at \$26.00	May 24, 2012 to May 23, 2013 at \$26.00			
16 Subsequent call dates, if applicable	Feb 24, 2013 to Feb 23, 2014 at \$25.75	May 24, 2013 to May 23, 2014 at \$25.75	May 24, 2013 to May 23, 2014 at \$25.75			
	Feb 24, 2014 to Feb 23, 2015 at \$25.50	May 24, 2014 to May 23, 2015 at \$25.50	May 24, 2014 to May 23, 2015 at \$25.50			
	Feb 24, 2015 to Feb 23, 2016 at \$25.25	May 24, 2015 to May 23, 2016 at \$25.25	May 24, 2015 to May 23, 2016 at \$25.25			
	Feb 24, 2016 and thereafter at \$25.00	May 24, 2016 and thereafter at \$25.00	May 24, 2016 and thereafter at \$25.00			
Coupons/dividends	· · · · · · · · · · · · · · · · · · ·					
17 Fixed or floating dividend/coupon	Fixed	Fixed	Fixed			
18 Coupon rate and any related index	4.50%	4.45%	4.50%			
19 Existence of a dividend stopper	Yes	Yes	Yes			
20 Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary	Fully discretionary			
21 Existence of a step up or other incentive to redeem	No	No.	No.			
22 Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative			
23 Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible			
24 If convertible, conversion trigger (s)	N/A	N/A	N/A			
25 If convertible, fully or partially	N/A	N/A	N/A			
26 If convertible, conversion rate	N/A	N/A	N/A			
27 If convertible, mandatory or optional conversion	N/A	N/A	N/A			
28 If convertible, mandatory or optional conversion 28 If convertible, specify instrument type convertible into	N/A	N/A	N/A			
29 If convertible, specify instrument it convertible into	N/A	N/A	N/A			
30 Write-down feature	No No	No	No			
31 If write-down, write-down trigger (s)	N/A	N/A	N/A			
31 If write-down, full or partial	N/A	N/A	N/A			
33 If write-down, permanent or temporary	N/A	N/A	N/A			
34 If temporary write-down, description of write-down mechanism	N/A	N/A	N/A			
14a Type of subordination	IN/A	IV/A	IN/A			
1 Type of subordination Solution in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Subordinated debt	Subordinated debt	Subordinated debt			
36 Non-compliant transitioned features	Yes	Yes	Yes			
			1.77			
37 If yes, specify non-compliant features	Lack of NVCC features	Lack of NVCC features	Lack of NVCC features			

-	Disclosu	re template for main features of regulatory capital instru	iments	
		Preferred Shares Included in both regulatory capital and TLAC		
\vdash		Series AZ	Series BB	Series BD
+	Issuer	Royal Bank of Canada	Royal Bank of Canada	Royal Bank of Canada
			78012H567	78012Q112
3	Governing law(s) of the instrument	78012G411 Ontario	Ontario	Ontario
	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible		N/A	N/A
3a	instruments governed by foreign law)	N/A	N/A	N/A
\vdash	Regulatory treatment			
4	Transitional Basel III rules	Additional Tier 1	Additional Tier 1	Additional Tier 1
5		Additional Tier 1	Additional Tier 1	Additional Tier 1
6	Eligible at solo/group/group&solo	Solo and Group	Solo and Group	Solo and Group
7	Instrument type (types to be specified by jurisdiction)	Preferred Shares	Preferred Shares	Preferred Shares
8	Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	500	500	600
	Par value of instrument	500	500	600
10	Accounting classification	Shareholders' Equity	Shareholders' Equity	Shareholders' Equity
11	Original date of issuance	January 30, 2014	June 3, 2014	January 30, 2015
12	Perpetual or dated	Perpetual	Perpetual	Perpetual
13	Original maturity date	No maturity	No maturity	No maturity
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	May 24, 2019 at \$25.00	August 24, 2019 at \$25.00	May 24, 2020 at \$25.00
16	Subsequent call dates, if applicable	On May 24, 2024 and every fifth year thereafter at \$25.00	On August 24, 2024 and every fifth year thereafter at \$25.00	On May 24, 2025 and every fifth year thereafter at \$25.00
П	Coupons/dividends			
17		Fixed to floating/fixed	Fixed to floating/fixed	Fixed to floating/fixed
18	Coupon rate and any related index	4.00% to, but excluding, May 24, 2019; the initial fixed rate	3.90% to, but excluding, August 24, 2019; the initial fixed	3.60% to, but excluding, May 24, 2020; the initial fixed rate
		period. Set to reset at a fixed rate which will equal the sum of GOC Yield plus 2.21% for each subsequent fixed rate	rate period. Set to reset at a fixed rate which will equal the sum of GOC Yield plus 2.26% for each subsequent fixed	period. Set to reset at a fixed rate which will equal the sum of GOC Yield plus 2.74% for each subsequent fixed rate
		period ¹ . If converted into series BA, the coupon will set at a floating rate equal to the sum of the T-Bill Rate plus 2.21%.	rate period ² . If converted into series BC, the coupon will set at a floating rate equal to the sum of the T-Bill Rate plus 2.26%.	period ³ . If converted into series BE, the coupon will set at a floating rate equal to the sum of the T-Bill Rate plus 2.74%.
19	Existence of a dividend stopper	Yes	2.20%. Yes	Yes
20	Existence of a dividend stopper		Fully discretionary	
21	Fully discretionary, partially discretionary or mandatory Existence of a step up or other incentive to redeem	Fully discretionary No	No No	Fully discretionary
22	Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible If convertible, conversion trigger (s)	Convertible i) Investor Election - Conversion to Series BA shares	i) Investor Election - Conversion to Series BC shares	Convertible i) Investor Election - Conversion to Series BE shares
		ii) NVCC Trigger (Contractual Approach) - Conversion to common shares: a) The Superintendent is of the opinion that the Bank has ceased, or is about to cease, to be viable and that, after the conversion of all instruments, it is likely that viability of the Bank will be restored or maintained. b) The bank has accepted or agreed to accept a capital	ii) NVCC Trigger (Contractual Approach) - Conversion to common shares: a) The Superintendent is of the opinion that the Bank has ceased, or is about to cease, to be viable and that, after the conversion of all instruments, it is likely that viability of the Bank will be restored or maintained. b) The bank has accepted or agreed to accept a capital injection from the government, without which the Bank	ii) NVCC Trigger (Contractual Approach) - Conversion to common shares: a) The Superintendent is of the opinion that the Bank has ceased, or is about to cease, to be viable and that, after the conversion of all instruments, it is likely that viability of the Bank will be restored or maintained. b) The bank has accepted or agreed to accept a capital injection from the government, without which the Bank
		injection from the government, without which the Bank would have been determined by the Superintendent to be non-viable.	would have been determined by the Superintendent to be non-viable.	would have been determined by the Superintendent to be non-viable.
25	If convertible, fully or partially	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BA shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BC shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BE shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully
26	If convertible, conversion rate	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BA shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BA shares: Convertible into Series BA Preferred Shares on the basis of one Series BA Preferred Share for each Series AZ Preferred Share. Convertible on May 24, 29(19) and on each May 24 every fifth year thereafter. ii) NVCC Trigger event, each outstanding Series AZ and Series BA share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details.	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BC shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BC shares: Convertible into Series BC Preferred Shares on the basis of one Series BC Preferred Share for each Series BB Preferred Share. Convertible on August 24, 2019 and on each August 24 every fifth year thereafter, ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BB and Series BC share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details.	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BE shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BE shares: Convertible into Series BE Preferred Shares on the basis of one Series BE Preferred Share for each Series BD Preferred Share. Convertible on May 24, 2020 and on each May 24 every fifth year thereafter. ii) NVCC Trigger event, each outstanding Series BD and Series BE share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details.
26	If convertible, conversion rate If convertible, mandatory or optional conversion	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BA shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BA shares: Convertible into Series BA Preferred Shares on the basis of one Series BA Preferred Share for each Series AZ Preferred Share. Convertible on May 24, 2019 and on each May 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series AZ and Series BA share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. i) Investor Election - Conversion to Series BA shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BC shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BC shares: Convertible into Series BC Preferred Shares on the basis of one Series BC Preferred Share for each Series BB Preferred Share. Convertible on August 24, 2019 and on each August 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BB and Series BC share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. i) Investor Election - Conversion to Series BC shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BE shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BE shares: Convertible into Series BE Preferred Shares on the basis of one Series BE Preferred Share for each Series BD Preferred Share. Convertible on May 24, 2020 and on each May 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BE share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. i) Investor Election - Conversion to Series BE shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory
26	If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BA shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BA shares: Convertible into Series BA Preferred Shares on the basis of one Series BA Preferred Shares for each Series AZ Preferred Share. Convertible on May 24, 2019 and on each May 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series AZ and Series BA share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. i) Investor Election - Conversion to Series BA shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Madditional tier 1/Common Equity Tier 1	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BC shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BC shares: Convertible into Series BC Preferred Shares on the basis of one Series BC Preferred Share for each Series BB Preferred Share. Convertible on August 24, 2019 and on each August 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BB and Series BC share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. i) Investor Election - Conversion to Series BC shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier 1/Common Equity Tier 1	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BE shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully. i) Investor Election - Conversion to Series BE shares: Convertible into Series BE Preferred Shares on the basis of one Series BE Preferred Share for each Series BD Preferred Share. Convertible on May 24, 2020 and on each May 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BD and Series BE share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. i) Investor Election - Conversion to Series BE shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier 1/Common Equity Tier 1
26 27 28 29	If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BA shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BA shares: Convertible into Series BA Preferred Shares on the basis of one Series BA Preferred Share for each Series AZ Preferred Share. Convertible on May 24, 2019 and on each May 24 every fifth year thereafter. I) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series AZ and Series BA share is converted into a number of common shares equal to (Multiplier x Book Yalue) / Conversion Price. Refer to prospectus supplement for further details. l) Investor Election - Conversion to Series BA shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandation; Additional tier 1/Common Equity Tier 1 Royal Bank of Canada	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BC shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully ii) Investor Election - Conversion to Series BC shares: Convertible into Series BC Preferred Shares on the basis of one Series BC Preferred Share for each Series BB Preferred Shares. Convertible on August 24 very fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BG share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. i) Investor Election - Conversion to Series BC shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Mandatory Mandatory Additional tier 1/Common Equity Tier 1	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BE shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BE shares: Convertible into Series BE Preferred Shares on the basis of one Series BE Preferred Share for each Series BD Preferred Share. Convertible on May 24, 2020 and on each May 24 every fifth year thereafter. In NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BE share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. j) Investor Election - Conversion to Series BE shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Mandatory Additional tier 1/Common Equity Tier 1 Royal Bank of Canada
26 27 28 29 30	If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BA shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BA shares: Convertible into Series BA Preferred Shares on the basis of one Series BA Preferred Share for each Series AZ Preferred Share. Convertible on May 24, 2019 and on each May 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series AZ and Series BA share is converted into a number of common shares equal to (Multiplier X Book Value) / Conversion Price. Refer to prospectus supplement for turther details. i) Investor Election - Conversion to Series BA shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier I/Common Equity Tier 1 Royal Bank of Canada	would have been determined by the Superintendent to be non-viable. 1) Investor Election - Conversion to Series BC shares: May convert fully or partially in NVCC Trigger - Conversion to common shares: Always convert fully in Investor Election - Conversion to Series BC shares: Convertible into Series BC Preferred Shares on the basis of one Series BC Preferred Share for each Series BB Preferred Share. Convertible on August 24, 2019 and on each August 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BB and Series BC share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. i) Investor Election - Conversion to Series BC shares: Optional in NVCC Trigger - Conversion to common shares: Mandatory Additional tier I/Common Equity Tier 1 Royal Bank of Canada	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BE shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully. ii) Investor Election - Conversion to Series BE shares: Convertible into Series BE Preferred Shares on the basis of one Series BE Preferred Share for each Series BD Preferred Share. Convertible on May 24, 2020 and on each May 24 every fifth year thereafter. iii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BD and Series BE share is converted into a number of common shares equal to (Multiplier & Book Value) / Conversion Price. Refer to prospectus supplement for further details. i) Investor Election - Conversion to Series BE shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier 1/Common Equity Tier 1 Royal Bank of Canada
26 27 28 29 30 31	If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature If write-down, write-down trigger (s)	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BA shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BA shares: Convertible into Series BA Preferred Shares on the basis of one Series BA Preferred Share for each Series AZ Preferred Share. Convertible on May 24, 2019 and on each May 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series AZ and Series BA share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. j) Investor Election - Conversion to Series BA shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandationy Additional tier 1/Common Equity Tier 1 Royal Bank of Canada No	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BC shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BC shares: Convertible into Series BC Preferred Shares on the basis of one Series BC Preferred Share for each Series BB Preferred Share. Convertible on August 24, 2019 and on each August 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BB and Series BC share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. i) Investor Election - Conversion to Series BC shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier 1/Common Equity Tier 1 Royal Bank of Canada No	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BE shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BE shares: Convertible into Series BE Preferred Shares on the basis on one Series BE Preferred Share for each Series BD Preferred Share. Convertible on May 24, 2020 and on each May 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BE share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. ji NvCC Trigger - Conversion to Series BE shares: Optional ii) NVCC Trigger - Conversion to Series BE shares: Mandatory Additional tier 1/Common Equity Tier 1 Royal Bank of Canada
26 27 28 29 30 31 32	If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify instrument it converts into Write-down feature If write-down, write-down trigger (s) If write-down, full or partial	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BA shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully. ii) NVCC Trigger - Conversion to Series BA shares: Convertible into Series BA Preferred Shares on the basis of one Series BA Preferred Share for each Series AZ Preferred Share. Convertible on May 24, 2019 and on each May 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series AZ and Series BA share is converted into a number of common shares equal to (Multiplier & Book Value) / Conversion Price. Refer to prospectus supplement for further details. i) Investor Election - Conversion to Series BA shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandationy Additional tier 1/Common Equity Tier 1 Royal Bank of Canada NO N/A	would have been determined by the Superintendent to be non-viable. 1) Investor Election - Conversion to Series BC shares: May convert fully or partially in NVCC Trigger - Conversion to common shares: Always convert fully in Investor Election - Conversion to Series BC shares: Convertible into Series BC Preferred Shares on the basis of one Series BC Preferred Share for each Series BB Preferred Share. Convertible on August 24, 2019 and on each August 24 every fifth year thereafter. in NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BB and Series BC share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. 1) Investor Election - Conversion to Series BC shares: Optional in NVCC Trigger - Conversion to common shares: Mandationy Additional tier //Common Equity Tier 1 Royal Bank of Canada N/A	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BE shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully. ii) NVCC Trigger - Conversion to Series BE shares: Convertible into Series BE Preferred Shares on the basis of one Series BE Preferred Share for each Series BD Preferred Share. Convertible on May 24, 2020 and on each May 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BD and Series BE share is converted into a number of common shares equal to (Multiplier x Box Value) / Conversion Price. Refer to prospectus supplement for further details. i) Investor Election - Conversion to Series BE shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier 1/Common Equity Tier 1 Royal Bank of Canada No N/A
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26 27 28 29 30 31 32 33 34 34a	If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature If write-down, write-down trigger (s) If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-down mechanism Type of subordination	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BA shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BA shares: Convertible into Series BA Preferred Shares on the basis of one Series BA Preferred Share for each Series AZ Preferred Share. Convertible on May 24, 2019 and on each May 24 every fifth year thereafter. ii) NVCC trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series AZ and Series BA share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. i) Investor Election - Conversion to Series BA shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier 1/Common Equity Tier 1 Royal Bank of Canada NA	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BC shares: May convert fully or partially is NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BC shares: Convertible into Series BC Preferred Shares on the basis of one Series BC Preferred Share for each Series BB Preferred Share. Convertible on August 24, 2019 and on each August 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BB and Series BC share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. i) Investor Election - Conversion to Series BC shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier 1/Common Equity Tier 1 Royal Bank of Canada NA	would have been determined by the Superintendent to be non-viable. i) Investor Election - Conversion to Series BE shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BE shares: Convertible into Series BE Preferred Shares on the basis of one Series BE Preferred Share for each Series BD Preferred Share. Convertible on May 24, 2020 and on each May 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BD and Series BE share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. i) Investor Election - Conversion to Series BE shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier 1/Common Equity Tier 1 Royal Bank of Canada No N/A N/A N/A
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¹ Subsequent Fixed Rate Period means the period from and including May 24, 2019 to, but excluding, May 24, 2024 and each five year period thereafter from and including the day immediately following the end of the immediately preceding Subsequent Fixed Rate Period to, but excluding, May 24 in the fifth year thereafter. The dividend rate for the 5-year period from and including May 24, 2019 to, but excluding, May 24, 2024 will be 3.70% for Series AZ shares, being equal to the 5-Year Government of Canada bond yield determined as of April 24, 2019 plus 2.21%, as determined in accordance with the terms of the Series AZ shares.

² Subsequent Fixed Rate Period means the period from and including August 24, 2019 to, but excluding, August 24, 2024 and each five year period thereafter from and including the day immediately following the end of the immediately preceding Subsequent Fixed Rate Period to, but excluding, August 24 in the fifth year thereafter.

³ Subsequent Fixed Rate Period means the period from and including May 24, 2020 to, but excluding, May 24, 2025 and each five year period thereafter from and including the day immediately following the end of the immediately preceding Subsequent Fixed Rate Period to, but excluding, May 24 in the fifth year thereafter.

	Disclosi	ire template for main features of regulatory capital instru	iments	
Preferred Shares				
		Included in both regulatory capital and TLAC	Overland PUI	Ourles DI
1	Issuer	Series BF Royal Bank of Canada	Series BH Royal Bank of Canada	Series BI Royal Bank of Canada
	Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	78012T470	78013J455	78013K601
		Ontario	Ontario	Ontario
	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible	N/A	N/A	N/A
	instruments governed by foreign law)			
	Regulatory treatment			
4	Transitional Basel III rules	Additional Tier 1	Additional Tier 1	Additional Tier 1
5	Post-transitional Basel III rules	Additional Tier 1	Additional Tier 1	Additional Tier 1
6	Eligible at solo/group/group&solo	Solo and Group	Solo and Group	Solo and Group
7	Instrument type (types to be specified by jurisdiction)	Preferred Shares	Preferred Shares	Preferred Shares
	Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date) Par value of instrument	300 300	150 150	150 150
	Accounting classification		Shareholders' Equity	Shareholders' Equity
	Original date of issuance	Shareholders' Equity March 13, 2015	June 5, 2015	July 22, 2015
	Perpetual or dated	Perpetual	Perpetual	Perpetual
13	Original maturity date	No maturity	No maturity	No maturity
		Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	November 24, 2020 at \$25.00	Nov 24, 2020 to Nov 23, 2021 at \$26.00	Nov 24, 2020 to Nov 23, 2021 at \$26.00
16	Subsequent call dates, if applicable	On November 24, 2025 and every fifth year thereafter at	Nov 24, 2021 to Nov 23, 2022 at \$25.75	Nov 24, 2021 to Nov 23, 2022 at \$25.75
		\$25.00	Nov 24, 2022 to Nov 23, 2023 at \$25.50 Nov 24, 2023 to Nov 23, 2024 at \$25.25 Nov 24, 2024 and thereafter at \$25.00	Nov 24, 2022 to Nov 23, 2023 at \$25.50 Nov 24, 2023 to Nov 23, 2024 at \$25.25 Nov 24, 2024 and thereafter at \$25.00
	Coupons/dividends			
17	Fixed or floating dividend/coupon	Fixed to floating/fixed	Fixed	Fixed
18	Coupon rate and any related index	3.60% to, but excluding, November 24, 2020; the initial fixed rate period. Set to reset at a fixed rate which will equal the sum of GOC Yield plus 2.62% for each subsequent fixed rate period. If converted into series BG, the coupon will set at a floating rate equal to the sum of the T-Bill Rate plus 2.62%.	4.90%	4.90%
19	Existence of a dividend stopper	Yes	Yes	Yes
20		Fully discretionary	Fully discretionary	Fully discretionary
21	Existence of a step up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Convertible i) Investor Election - Conversion to Series BG shares	Convertible NVCC Trigger (Contractual Approach) - Conversion to	Convertible NVCC Trigger (Contractual Approach) - Conversion to
		ii) NVCC Trigger (Contractual Approach) - Conversion to common shares: a) The Superintendent is of the opinion that the Bank has ceased, or is about to cease, to be viable and that, after the conversion of all instruments, it is likely that viability of the Bank will be restored or maintained. b) The bank has accepted or agreed to accept a capital injection from the government, without which the Bank would have been determined by the Superintendent to be non-viable.	a) The Superintendent is of the opinion that the Bank has ceased, or is about to cease, to be viable and that, after the conversion of all instruments, it is likely that viability of the Bank will be restored or maintained. b) The bank has accepted or agreed to accept a capital injection from the government, without which the Bank would have been determined by the Superintendent to be non-viable.	a) The Superintendent is of the opinion that the Bank has ceased, or is about to cease, to be viable and that, after it conversion of all instruments, it is likely that viability of the Bank will be restored or maintained. b) The bank has accepted or agreed to accept a capital injection from the government, without which the Bank would have been determined by the Superintendent to be non-viable.
25	If convertible, fully or partially	i) Investor Election - Conversion to Series BG shares: May	NVCC Trigger - Conversion to common shares: Always	NIVOG T-1 At
		ii) NVCC Trigger - Conversion to common shares: Always convert fully	convert fully	NVCC Trigger - Conversion to common shares: Always convert fully
26	If convertible, conversion rate	convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully ii) Investor Election - Conversion to Series BG shares: Convertible into Series BG Preferred Shares on the basis of one Series BG Preferred Share for each Series BF Preferred Share. Convertible on November 24, 2020 and on each November 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BF and Series BG share is converted into a number of common shares equal to (Multiplier x Box Value) / Conversion Price. Refer to prospectus supplement for further details.	convert fully NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BH share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details.	convert fully NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Serie BI share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refe to prospectus supplement for further details.
26	If convertible, conversion rate If convertible, mandatory or optional conversion	convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully ii) Investor Election - Conversion to Series BG shares: Convertible into Series BG Preferred Shares on the basis of one Series BG Preferred Share for each Series BF Preferred Share. Convertible on November 24, 2020 and on each November 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BF and Series BG share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for	convert fully NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BH share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer	convert fully NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Serie BI share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Ref to prospectus supplement for further details.
27	If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into	convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully ii) Investor Election - Conversion to Series BG shares: Convertible into Series BG Preferred Shares on the basis of one Series BG Preferred Share for each Series BF Preferred Share. Convertible on November 24, 2020 and on each November 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BF and Series BG share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. i) Investor Election - Conversion to Series BG shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier 1/Common Equity Tier 1	convert fully NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BH share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. NVCC Trigger - Conversion to common shares: Mandatory Common Equity Tier 1	convert fully NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Serie BI share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Ref to prospectus supplement for further details. NVCC Trigger - Conversion to common shares: Mandato Common Equity Tier 1
27	If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into	convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BG shares: Convertible into Series BG Preferred Share on the basis of one Series BG Preferred Share for each Series BF Preferred Share. Convertible on November 24, 2020 and on each November 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BF and Series BG share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. ii) Investor Election - Conversion to Series BG shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier 1/Common Equity Tier 1 Royal Bank of Canada	convert fully NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BH share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. NVCC Trigger - Conversion to common shares: Mandatory Common Equity Tier 1 Royal Bank of Canada	convert fully NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Serie BI share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Ref to prospectus supplement for further details. NVCC Trigger - Conversion to common shares: Mandato Common Equity Tier 1 Royal Bank of Canada
27 28 29 30	If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature	convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BG shares: Convertible into Series BG Preferred Shares on the basis of one Series BG Preferred Share for each Series BF Preferred Share. Convertible on November 24, 2020 and on each November 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BF and Series BG share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. i) Investor Election - Conversion to Series BG shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier 1/Common Equity Tier 1 Royal Bank of Canada No	convert fully NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BH share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. NVCC Trigger - Conversion to common shares: Mandatory Common Equity Tier 1 Royal Bank of Canada No	convert fully NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Seri BI share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Re to prospectus supplement for further details. NVCC Trigger - Conversion to common shares: Mandato Common Equity Tier 1 Royal Bank of Canada No
27 28 29 30 31	If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature If write-down write-down trigger (s)	convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BG shares: Convertible into Series BG Preferred Share on the basis of one Series BG Preferred Share for each Series BF Preferred Share. Convertible on November 24, 2020 and on each November 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BF and Series BG share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. ii) Investor Election - Conversion to Series BG shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier 1/Common Equity Tier 1 Royal Bank of Canada No NA	convert fully NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BH share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. NVCC Trigger - Conversion to common shares: Mandatory Common Equity Tier 1 Royal Bank of Canada No	convert fully NVCC Trigger - Conversion to common shares: Upon th occurrence of NVCC trigger event, each outstanding Seri BI share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Re to prospectus supplement for further details. NVCC Trigger - Conversion to common shares: Mandato Common Equity Tier 1 Royal Bank of Canada No
27 28 29 30 31 32	If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature If write-down, will-down trigger (s) If write-down, full or partial	convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BG shares: Convertible into Series BG Preferred Shares on the basis of one Series BG Preferred Share for each Series BF Preferred Share. Convertible on November 24, 2020 and on each November 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BF and Series BG share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for turther details. i) Investor Election - Conversion to Series BG shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier 1/Common Equity Tier 1 Royal Bank of Canada No NA	Convert fully NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BH share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. NVCC Trigger - Conversion to common shares: Mandatory Common Equity Tier 1 Royal Bank of Canada No NA	convert fully NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Seri BI share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Re to prospectus supplement for further details. NVCC Trigger - Conversion to common shares: Mandato Common Equity Tier 1 Royal Bank of Canada No NA
27 28 29 30 31 32 33	If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature If write-down, write-down trigger (s) If write-down, permanent or temporary	convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BG shares: Convertible into Series BG Preferred Share on the basis of one Series BG Preferred Share for each Series BF Preferred Share. Convertible on November 24, 2020 and on each November 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BF and Series BG Share is converted into a number of common shares equal to (Multipiler x Book Value) / Conversion Price. Refer to prospectus supplement for further details. i) Investor Election - Conversion to Series BG shares: Optional ii) NVCC Trigger - Conversion to Series BG shares: Mandatory Additional tier 1/Common Equity Tier 1 Royal Bank of Canada No NIA NIA	convert fully NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BH share is convented into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. NVCC Trigger - Conversion to common shares: Mandatory Common Equity Tier 1 Royal Bank of Canada No NA NA NA	convert fully NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Serie BI share is convened into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Re to prospectus supplement for further details. NVCC Trigger - Conversion to common shares: Mandato Common Equity Tier 1 Royal Bank of Canada No N/A N/A
27 28 29 30 31 32 33 34	If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature If write-down, write-down trigger (s) If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-down mechanism	convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BG shares: Convertible into Series BG Preferred Shares on the basis of one Series BG Preferred Share for each Series BF Preferred Share. Convertible on November 24, 2020 and on each November 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BF and Series BG share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for turther details. i) Investor Election - Conversion to Series BG shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier 1/Common Equity Tier 1 Royal Bank of Canada No NA	Convert fully NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BH share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. NVCC Trigger - Conversion to common shares: Mandatory Common Equity Tier 1 Royal Bank of Canada No NA	convert fully NVCC Trigger - Conversion to common shares: Upon th occurrence of NVCC trigger event, each outstanding Seri BI share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Re to prospectus supplement for further details. NVCC Trigger - Conversion to common shares: Mandato Common Equity Tier 1 Royal Bank of Canada No NA
27 28 29 30 31 32 33 34 34a	If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature If write-down, write-down trigger (s) If write-down, permanent or temporary If temporary write-down, description of write-down mechanism Type of subordination	convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully ii) Investor Election - Conversion to Series BG shares: Convertible into Series BG Preferred Shares on the basis of one Series BG Preferred Share for each Series BF Preferred Share. Convertible on November 24, 2020 and on each November 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BF and Series BG share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. i) Investor Election - Conversion to Series BG shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional ther i/Common Equity Tier 1 Royal Bank of Canada No NA NA NA NA	convert fully NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BH share is convented into a number of common shares equal to (Mulliplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. NVCC Trigger - Conversion to common shares: Mandatory Common Equity Tier 1 Royal Bank of Canada NA NA NA NA	convert fully NVCC Trigger - Conversion to common shares: Upon th occurrence of NVCC trigger event, each outstanding Seri BI share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Re to prospectus supplement for further details. NVCC Trigger - Conversion to common shares: Mandato Common Equity Tier 1 Royal Bank of Canada NA NA NA NA NA NA NA NA NA N
27 28 29 30 31 32 33 34 34a 35	If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature If write-down, write-down trigger (s) If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-down mechanism Type of subordination Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully i) Investor Election - Conversion to Series BG shares: Convertible into Series BG Preferred Share on the basis of one Series BG Preferred Share for each Series BF Preferred Share. Convertible on November 24, 2020 and on each November 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BF and Series BG Share is converted into a number of common shares equal to (Multipiler x Book Value) / Conversion Price. Refer to prospectus supplement for further details. i) Investor Election - Conversion to Series BG shares: Optional ii) NVCC Trigger - Conversion to Series BG shares: Mandatory Additional tier 1/Common Equity Tier 1 Royal Bank of Canada No NIA NIA	convert fully NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BH share is convented into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details. NVCC Trigger - Conversion to common shares: Mandatory Common Equity Tier 1 Royal Bank of Canada No NA NA NA	convert fully NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Serie BI share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Rel to prospectus supplement for further details. NVCC Trigger - Conversion to common shares: Mandato Common Equity Tier 1 Royal Bank of Canada No N/A N/A

⁴ Subsequent Fixed Rate Period means the period from and including November 24, 2020 to, but excluding, November 24, 2025 and each five year period thereafter from and including the day immediately following the end of the immediately preceding Subsequent Fixed Rate Period to, but excluding, November 24 in the fifth year thereafter.

	Disclosu	re template for main features of regulatory capital instru	ments	
Preferred Shares				
		Included in both regulatory capital and TLAC	Series BK	Series BM
1	Issuer	Series BJ Royal Bank of Canada	Royal Bank of Canada	Royal Bank of Canada
	Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)		78013L211	78013N274
	Governing law(s) of the instrument		Ontario	Ontario
	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eliqible		N/A	N/A
	instruments governed by foreign law)		TVA	1975
	Regulatory treatment			
4	Transitional Basel III rules	Additional Tier 1	Additional Tier 1	Additional Tier 1
5	Post-transitional Basel III rules		Additional Tier 1	Additional Tier 1
6	Eligible at solo/group/group&solo	Solo and Group	Solo and Group	Solo and Group
7	Instrument type (types to be specified by jurisdiction)		Preferred Shares	Preferred Shares
	Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)		725	750
	Par value of instrument		725	750
	Accounting classification		Shareholders' Equity	Shareholders' Equity
	Original date of issuance		December 16, 2015	March 7, 2016
	Perpetual or dated		Perpetual Perpetual	Perpetual
13	Original maturity date		No maturity	No maturity
	Issuer call subject to prior supervisory approval		Yes	Yes
15	Optional call date, contingent call dates and redemption amount		May 24, 2021 at \$25.00	August 24, 2021 at \$25.00
16	Subsequent call dates, if applicable	Feb 24, 2022 to Feb 23, 2023 at \$25.75	On May 24, 2026 and every fifth year thereafter at \$25.00	On August 24, 2026 and every fifth year thereafter at
	Soussequent can uates, il applicable Coupons/dividends	Feb 24, 2023 to Feb 23, 2023 at \$25.75 Feb 24, 2023 to Feb 23, 2024 at \$25.50 Feb 24, 2024 to Feb 23, 2025 at \$25.25 Feb 24, 2025 and thereafter at \$25.00	On way 24, 2026 and every fillin year thereafter at \$25.00	\$25.00 sind every min year thereafter at
17	Fixed or floating dividend/coupon	Fixed	Fixed to floating/fixed	Fixed to floating/fixed
18	Coupon rate and any related index		5.50% to, but excluding, May 24, 2021; the initial fixed rate	5.50% to, but excluding, August 24, 2021; the initial fixed
			period. Set to reset at a fixed rate which will equal the sum of GOC Yield plus 4.53% for each subsequent fixed rate period ⁶ . If converted into series BL, the coupon will set at a floating rate equal to the sum of the T-Bill Rate plus 4.53%.	rate period. Set to reset at a fixed rate which will equal the sum of GOC Yield plus 4.80% for each subsequent fixed rate period ⁶ . If converted into series BN, the coupon will sr at a floating rate equal to the sum of the T-Bill Rate plus 4.80%.
19	Existence of a dividend stopper		Yes	Yes
20	Fully discretionary, partially discretionary or mandatory		Fully discretionary	Fully discretionary
21	Existence of a step up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible		Convertible	Convertible
24		common shares: a) The Superintendent is of the opinion that the Bank has ceased, or is about to cease, to be viable and that, after the conversion of all instruments, it is likely that viability of the Bank will be restored or maintained. b) The bank has accepted or agreed to accept a capital injection from the government, without which the Bank would have been determined by the Superintendent to be non-viable.	ceased, or is about to cease, to be viable and that, after the conversion of all instruments, it is likely that viability of the Bank will be restored or maintained. b) The bank has accepted or agreed to accept a capital injection from the government, without which the Bank would have been determined by the Superintendent to be non-viable.	i) Investor Election - Conversion to Series BN shares ii) NVCC Trigger (Contractual Approach) - Conversion to common shares: a) The Superintendent is of the opinion that the Bank has ceased, or is about to cease, to be viable and that, after it conversion of all instruments, it is likely that viability of the Bank will be restored or maintained. b) The bank has accepted or agreed to accept a capital injection from the government, without which the Bank would have been determined by the Superintendent to be non-viable.
25	If convertible, fully or partially	NVCC Trigger - Conversion to common shares: Always convert fully	i) Investor Election - Conversion to Series BL shares: May convert fully or partially	i) Investor Election - Conversion to Series BN shares: May convert fully or partially
26	If convertible, conversion rate	equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details.	each May 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BK and Series BL share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details.	i) Investor Election - Conversion to Series BN shares: Convertible into Series BN Preferred Shares on the basis of one Series BN Preferred Share for each Series BM Preferred Share for each Series BM Preferred Share. Convertible on August 24, 2021 and on each August 24 every fifth year thereafter. ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BM and Series BN share is converted into a numbe of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details.
27	If convertible, mandatory or optional conversion		Optional ii) NVCC Trigger - Conversion to common shares: Mandatory	In Investor Election - Conversion to Series BN shares: Optional In NVCC Trigger - Conversion to common shares: Mandatory
OC.	If convertible, specify instrument type convertible into		Additional tier 1/Common Equity Tier 1	Additional tier 1/Common Equity Tier 1
28	If convertible, specify issuer of instrument it converts into Write-down feature		Royal Bank of Canada No	Royal Bank of Canada
29	vvrire-down rearure			No N/A
29 30		N/A	N/A N/A	N/A
29 30 31	If write-down, write-down trigger (s)			N/A
29 30 31 32	If write-down, write-down trigger (s) If write-down, full or partial			
29 30 31 32 33	If write-down, write-down trigger (s) If write-down, full or partial If write-down, permanent or temporary	N/A	N/A	N/A
29 30 31 32 33 34	If write-down, write-down trigger (s) If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-down mechanism	N/A		
29 30 31 32 33 34 34a	If write-down, write-down trigger (s) If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-down mechanism Type of subordination	N/A N/A	N/A N/A	N/A N/A
29 30 31 32 33 34 34a 35	If write-down, write-down trigger (s) If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-down mechanism Type of subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A N/A Subordinated debt	N/A N/A Subordinated debt	N/A N/A Subordinated debt
29 30 31 32 33 34 34a 35 36	If write-down, write-down trigger (s) If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-down mechanism Type of subordination	N/A N/A Subordinated debt No	N/A N/A	N/A N/A

- 5 Subsequent Fixed Rate Period means the period from and including May 24, 2021 to, but excluding, May 24, 2026 and each five year period thereafter from and including the day immediately following the end of the immediately preceding Subsequent Fixed Rate Period to, but excluding, May 24 in the fifth year thereafter.
- 6 Subsequent Fixed Rate Period means the period from and including August 24, 2021 to, but excluding, August 24, 2026 and each five year period thereafter from and including the day immediately following the end of the immediately preceding Subsequent Fixed Rate Period to, but excluding, August 24 in the fifth year thereafter.

	Disclosure template for main features of regulatory capital instruments			
	Disclosure template for main features Preferred			
H	1 Identical	Included in both regulatory capital and TLAC Series BO	Not Included in regulatory capital or TLAC Series C-2	
1	Issuer	Royal Bank of Canada	Royal Bank of Canada	
2	Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)		78013G303	
3	Governing law(s) of the instrument	Ontario	Ontario	
за	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	N/A	N/A	
4	Regulatory treatment Transitional Basel III rules	Additional Tier 1	Ineligible	
5	Post-transitional Basel III rules	Additional Tier 1	Ineligible	
6	Eligible at solo/group/group&solo		N/A	
7	Instrument type (types to be specified by jurisdiction)	Preferred Shares	Preferred Shares	
8	Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)		0	
9	Par value of instrument	350	USD 20	
10	Accounting classification	Shareholders' Equity	Shareholders' Equity	
11	Original date of issuance	November 2, 2018	November 2, 2015	
12	Perpetual or dated		Perpetual	
13	Original maturity date	No maturity	No maturity	
14 15	Issuer call subject to prior supervisory approval Optional call date, contingent call dates and redemption amount	Yes February 24, 2024 at \$25.00	Yes Nov 7, 2023 at \$1000.00 per share (equivalent to \$25.00 per depositary share)	
16	Subsequent call dates, if applicable	On February 24, 2029 and every fifth year thereafter at	Any dividend payment date on or after November 7, 2023	
10	очения от	\$25.00	at \$1000.00 per share (equivalent to \$25.00 per depositary share)	
	Coupons/dividends			
17	Fixed or floating dividend/coupon	Fixed to floating/fixed	Fixed to floating	
18	Coupon rate and any related index	4.80% to, but excluding, February 24, 2024; the initial fixed	6.75% to, but excluding, November 7, 2023. From	
		rate period. Set to reset at a fixed rate which will equal the	November 7, 2023 and thereafter 3M USD LIBOR plus	
		sum of GOC Yield plus 2.38% for each subsequent fixed	4.052%.	
		rate period ⁷ . If converted into series BP, the coupon will set		
		at a floating rate equal to the sum of the T-Bill Rate plus		
10		2.38%.		
19	Existence of a dividend stopper		Yes	
20	Fully discretionary, partially discretionary or mandatory		Fully discretionary	
22	Existence of a step up or other incentive to redeem Noncumulative or cumulative	No Non-cumulative	No Non-cumulative	
23	Convertible or non-convertible	Convertible	Nonconvertible	
24	If convertible, conversion trigger (s)	i) Investor Election - Conversion to Series BP shares	N/A	
'		ii) NVCC Trigger (Contractual Approach) - Conversion to		
		common shares:		
		a) The Superintendent is of the opinion that the Bank has		
		ceased, or is about to cease, to be viable and that, after the		
		conversion of all instruments, it is likely that viability of the		
		Bank will be restored or maintained.		
		b) The bank has accepted or agreed to accept a capital injection from the government, without which the Bank		
		would have been determined by the Superintendent to be		
		non-viable.		
25	If convertible, fully or partially	i) Investor Election - Conversion to Series BP shares: May	N/A	
		convert fully or partially		
		ii) NVCC Trigger - Conversion to common shares: Always		
ᅵ		convert fully		
26	If convertible, conversion rate	i) Investor Election - Conversion to Series BP shares:	N/A	
		Convertible into Series BP Preferred Shares on the basis of		
		one Series BP Preferred Share for each Series BO		
		Preferred Share. Convertible on February 24, 2024 and on		
		each February 24 every fifth year thereafter.		
		ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding		
		Series BO and Series BP share is converted into a number		
		of common shares equal to (Multiplier x Book Value) /		
		Conversion Price. Refer to prospectus supplement for		
		further details.		
27	If convertible, mandatory or optional conversion	i) Investor Election - Conversion to Series BP shares:	N/A	
		Optional		
		ii) NVCC Trigger - Conversion to common shares:		
Ш		Mandatory		
28	If convertible, specify instrument type convertible into		N/A	
29	If convertible, specify issuer of instrument it converts into		N/A	
30	Write-down feature		No N/A	
31 32	If write-down, write-down trigger (s) If write-down, full or partial		N/A N/A	
33	If write-down, ruii or partial If write-down, permanent or temporary	N/A N/A	N/A N/A	
34	If temporary write-down, description of write-down mechanism	N/A	N/A	
34a	Type of subordination		1971	
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Subordinated debt	Subordinated debt	
36	Non-compliant transitioned features	No No	Yes	
	If yes, specify non-compliant features		Lack of NVCC features	

⁷ Subsequent Fixed Rate Period means the period from and including February 24, 2024 to, but excluding, February 24, 2029 and each five year period thereafter from and including the day immediately following the end of the immediately preceding Subsequent Fixed Rate Period to, but excluding, February 24 in the fifth year thereafter.

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Disclosu	re template for main features of regulatory capital instru	ments			
	Subordinated Indebtedness				
Included in both regulatory capital and TLAC					
1 Issuer	Royal Bank of Canada	Royal Bank of Canada	Royal Bank of Canada		
2 Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	780086CW2	GB0007542557	780087AK8		
3 Governing law(s) of the instrument	Ontario	Ontario	Ontario		
3a Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible	N/A	N/A	N/A		
instruments governed by foreign law)					
Regulatory treatment					
4 Transitional Basel III rules	Tier 2	Tier 2	Tier 2		
5 Post-transitional Basel III rules	Ineligible	Ineligible	Ineligible		
6 Eligible at solo/group/group&solo	Solo and Group	Solo and Group	Solo and Group		
7 Instrument type (types to be specified by jurisdiction)	Tier 2 Subordinated Debt	Tier 2 Subordinated Debt	Tier 2 Subordinated Debt		
8 Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	1,991	232	224		
9 Par value of instrument	2,000	USD 300	250		
10 Accounting classification	Liability - amortized cost	Liability - amortized cost	Liability - amortized cost		
11 Original date of issuance	December 6, 2012	June 6, 1986	October 1, 1984		
12 Perpetual or dated	Dated	Dated	Dated		
13 Original maturity date	December 6, 2024	June 29, 2085	October 1, 2083		
14 Issuer call subject to prior supervisory approval	Yes	Yes	Yes		
Optional call date, contingent call dates and redemption amount	Dec 6, 2019 at par	On the interest payment date falling in June 1991 at par	Oct 1, 1989 at par		
16 Subsequent call dates, if applicable	Any time on or after Dec 6, 2019 at par	Any time on or after the interest payment date falling on	Any time on or after Oct 1, 1989, on any interest payment		
		June 1991, on any interest payment date, at par	date, at par		
Coupons/dividends					
17 Fixed or floating dividend/coupon	Fixed to floating	Floating	Floating		
18 Coupon rate and any related index	Fixed at 2.990% per annum until Dec 6, 2019. Thereafter,	3M US LIMEAN + 25	.40% + 30 day BA		
	floating to maturity at 3-month CDOR plus 1.10%.				
19 Existence of a dividend stopper	No	No	No		
20 Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory		
21 Existence of a step up or other incentive to redeem	No	No	No		
22 Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative		
23 Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible		
24 If convertible, conversion trigger (s)	N/A	N/A	N/A		
25 If convertible, fully or partially	N/A	N/A	N/A		
26 If convertible, conversion rate	N/A	N/A	N/A		
27 If convertible, mandatory or optional conversion	N/A	N/A	N/A		
28 If convertible, specify instrument type convertible into	N/A	N/A	N/A		
29 If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A		
30 Write-down feature	No	No	No		
31 If write-down, write-down trigger (s)	N/A	N/A	N/A		
32 If write-down, full or partial	N/A	N/A	N/A		
33 If write-down, permanent or temporary	N/A	N/A	N/A		
34 If temporary write-down, description of write-down mechanism	N/A	N/A	N/A		
34a Type of subordination					
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Deposit liabilities and all other senior indebtedness of the	Deposit liabilities and all other senior indebtedness of the	Deposit liabilities and all other senior indebtedness of the		
	Bank	Bank	Bank		
36 Non-compliant transitioned features	Yes	Yes	Yes		
37 If yes, specify non-compliant features	Lack of NVCC features	Lack of NVCC features	Lack of NVCC features		

Disclo	sure template for main features of regulatory capital instr	uments	
	Subordinated Indebtedness		
	Included in both regulatory capital and TLAC	I	Te. 12 1 12 1
1 Issuer	Royal Bank of Canada	RBC Royal Bank (Trinidad & Tobago) Limited N/A	Royal Bank of Canada
2 Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	GG7162199		780086JC9
3 Governing law(s) of the instrument 3a Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible)	Ontario e N/A	Trinidad and Tobago N/A	Ontario N/A
instruments governed by foreign law)	e IN/A	IN/A	IN/A
Regulatory treatment			
4 Transitional Basel III rules	Tier 2	Tier 2	Tier 2
5 Post-transitional Basel III rules	Ineliaible	Ineliaible	Tier 2
6 Eligible at solo/group/group&solo	Solo and Group	Solo and Group	Solo and Group
7 Instrument type (types to be specified by jurisdiction)	Tier 2 Subordinated Debt	Tier 2 Subordinated Debt	Tier 2 Subordinated Debt
8 Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	88	26	1.000
9 Par value of instrument	110	TTD 300	1.000
10 Accounting classification	Liability - amortized cost	Liability - amortized cost	Liability - amortized cost
11 Original date of issuance	June 8, 1993	November 1, 2012	July 17, 2014
12 Perpetual or dated	Dated	Dated	Dated
13 Original maturity date	June 8, 2023	November 1, 2027	July 17, 2024
14 Issuer call subject to prior supervisory approval	No	Yes	Yes
15 Optional call date, contingent call dates and redemption amount	N/A	Nov 1, 2022 at par	Jul 17, 2019 at par
16 Subsequent call dates, if applicable	N/A	N/A	Any time on or after July 17, 2019, at par
Coupons/dividends			, , , ,
17 Fixed or floating dividend/coupon	Fixed	Fixed	Fixed to floating
18 Coupon rate and any related index	9.30%	4.75%	Fixed at 3.04% per annum until July 17, 2019. Thereafter,
			floating to maturity at 3-month CDOR plus 1.08%.
19 Existence of a dividend stopper	No	No	No
20 Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory
21 Existence of a step up or other incentive to redeem	No	No	No
22 Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23 Convertible or non-convertible	Non-convertible	Non-convertible	Convertible
24 If convertible, conversion trigger (s)	N/A	N/A	NVCC Trigger (Contractual Approach)
			a) The Superintendent is of the opinion that the Bank has
			ceased, or is about to cease, to be viable and that, after the
			conversion of all instruments, it is likely that viability of the
			Bank will be restored or maintained.
			b) The bank has accepted or agreed to accept a capital
			injection from the government, without which the Bank
			would have been determined by the Superintendent to be
			non-viable.
25 If convertible, fully or partially	N/A	N/A	Always convert fully
26 If convertible, conversion rate	N/A	N/A	Upon the occurrence of NVCC trigger event, each
			outstanding Note is converted into a number of common
			shares equal to (Multiplier x Note Value) / Conversion
			Price. Refer to prospectus for further details.
27 If convertible, mandatory or optional conversion	N/A	N/A	Mandatory
28 If convertible, specify instrument type convertible into	N/A	N/A	Common Equity Tier 1
29 If convertible, specify issuer of instrument it converts into	N/A	N/A	Royal Bank of Canada
30 Write-down feature	No	No	No
31 If write-down, write-down trigger (s)	N/A	N/A	N/A
32 If write-down, full or partial	N/A	N/A	N/A
33 If write-down, permanent or temporary	N/A	N/A	N/A
34 If temporary write-down, description of write-down mechanism	N/A	N/A	N/A
34a Type of subordination			
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Deposit liabilities and all other senior indebtedness of the	Deposit liabilities and all other senior indebtedness of the	Deposit liabilities and all other senior indebtedness of the
	Bank	Bank	Bank
36 Non-compliant transitioned features	Yes	Yes	No
37 If yes, specify non-compliant features	Lack of NVCC features	Lack of NVCC features	N/A

Disclos	ure template for main features of regulatory capital instru	ments	
	Subordinated Indebtedness		
	Included in both regulatory capital and TLAC		
1 Issuer	Royal Bank of Canada	Royal Bank of Canada	Royal Bank of Canada
2 Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	780086JM7	780086KR4	780086LZ5
3 Governing law(s) of the instrument	Ontario	Ontario	Ontario
3a Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible	N/A	N/A	N/A
instruments governed by foreign law)			
Regulatory treatment	T' 0	Tion 0	T' 0
4 Transitional Basel III rules 5 Post-transitional Basel III rules	Tier 2	Tier 2	Tier 2
6 Eligible at solo/group/group&solo	Solo and Group	Solo and Group	Solo and Group
7 Instrument type (types to be specified by jurisdiction)	Tier 2 Subordinated Debt	Tier 2 Subordinated Debt	Tier 2 Subordinated Debt
8 Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	1.010	997	1.475
9 Par value of instrument	1,000	1.000	1,500
10 Accounting classification	Liability - amortized cost	Liability - amortized cost	Liability - amortized cost
11 Original date of issuance	September 29, 2014	June 4, 2015	January 20, 2016
12 Perpetual or dated	Dated	Dated	Dated
13 Original maturity date	September 29, 2026	June 4. 2025	January 20, 2026
14 Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15 Optional call date, contingent call dates and redemption amount	Sept 29, 2021 at par	June 4, 2020 at par	Jan 20, 2021 at par
16 Subsequent call dates, if applicable	Any time on or after Sept 29, 2021, at par	Any time on or after June 4, 2020, at par	Any time on or after Jan 20, 2021, at par
Coupons/dividends	, , , , , , , , , , , , , , , , , , , ,	,,	,,,,,,,, .
17 Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating	Fixed to floating
18 Coupon rate and any related index	Fixed at 3.45% per annum until September 29, 2021.	Fixed at 2.48% per annum until June 4, 2020. Thereafter,	Fixed at 3.31% per annum until January 20, 2021.
	Thereafter, floating to maturity at 3-month CDOR plus	floating to maturity at 3-month CDOR plus 1.10%.	Thereafter, floating to maturity at 3-month CDOR plus
	1.12%.		2.35%.
19 Existence of a dividend stopper	No	No	No
20 Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory
21 Existence of a step up or other incentive to redeem	No	No	No
22 Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23 Convertible or non-convertible	Convertible	Convertible	Convertible
24 If convertible, conversion trigger (s)	NVCC Trigger (Contractual Approach)	NVCC Trigger (Contractual Approach)	NVCC Trigger (Contractual Approach)
	a) The Superintendent is of the opinion that the Bank has	a) The Superintendent is of the opinion that the Bank has	a) The Superintendent is of the opinion that the Bank has
	ceased, or is about to cease, to be viable and that, after the	ceased, or is about to cease, to be viable and that, after the	ceased, or is about to cease, to be viable and that, after the
	conversion of all instruments, it is likely that viability of the	conversion of all instruments, it is likely that viability of the	conversion of all instruments, it is likely that viability of the
	Bank will be restored or maintained.	Bank will be restored or maintained.	Bank will be restored or maintained.
	b) The bank has accepted or agreed to accept a capital	b) The bank has accepted or agreed to accept a capital	b) The bank has accepted or agreed to accept a capital
	injection from the government, without which the Bank	injection from the government, without which the Bank	injection from the government, without which the Bank
	would have been determined by the Superintendent to be	would have been determined by the Superintendent to be	would have been determined by the Superintendent to be
	non-viable.	non-viable.	non-viable.
25 If convertible, fully or partially	Always convert fully	Always convert fully	Always convert fully
26 If convertible, conversion rate	Upon the occurrence of NVCC trigger event, each	Upon the occurrence of NVCC trigger event, each	Upon the occurrence of NVCC trigger event, each
	outstanding Note is converted into a number of common	outstanding Note is converted into a number of common	outstanding Note is converted into a number of common
	shares equal to (Multiplier x Note Value) / Conversion	shares equal to (Multiplier x Note Value) / Conversion	shares equal to (Multiplier x Note Value) / Conversion
	Price. Refer to prospectus for further details.	Price. Refer to prospectus for further details.	Price. Refer to prospectus for further details.
27 If convertible, mandatory or optional conversion	Mandatory	Mandatory	Mandatory
28 If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29 If convertible, specify issuer of instrument it converts into	Royal Bank of Canada	Royal Bank of Canada	Royal Bank of Canada
30 Write-down feature	No No	No No	No No
31 If write-down, write-down trigger (s)	N/A	N/A	N/A
32 If write-down, full or partial	N/A	N/A	N/A
33 If write-down, permanent or temporary	N/A	N/A	N/A
34 If temporary write-down, description of write-down mechanism	N/A	N/A	N/A
34a Type of subordination	Deposit liabilities and all other region in debte days as (1)	Deposit lightlities and all other series in debte described.	Deposit lightilities and all other region in debte days a City
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Deposit liabilities and all other senior indebtedness of the Bank	Deposit liabilities and all other senior indebtedness of the Bank	Deposit liabilities and all other senior indebtedness of the Bank
36 Non-compliant transitioned features	No	No	No
37 If yes, specify non-compliant features	N/A	N/A	N/A

Disclo	sure template for main features of regulatory capital instru	uments	
	Subordinated Indebtedness		
	Included in both regulatory capital and TLAC	Not Included in regulatory capital or TLAC	Not Included in regulatory capital or TLAC
1 Issuer	Royal Bank of Canada	City National Bank	City National Bank
2 Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	780082AD5	178180GB5	178180GD1
3 Governing law(s) of the instrument	Ontario	State of New York	State of New York
3a Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligib	ole N/A	N/A	N/A
instruments governed by foreign law)			
Regulatory treatment			
4 Transitional Basel III rules	Tier 2	Ineligible	Ineligible
5 Post-transitional Basel III rules	Tier 2	Ineligible	Ineligible
6 Eligible at solo/group/group&solo	Solo and Group	Solo	Solo
Instrument type (types to be specified by jurisdiction)	Tier 2 Subordinated Debt	Tier 2 subordinated debt	Tier 2 subordinated debt
Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	1,951	0	0
Par value of instrument	USD 1,500	USD 75	USD 150
0 Accounting classification	Liability - amortized cost	Liability - amortised cost	Liability - amortised cost
1 Original date of issuance	January 27, 2016	August 12, 2009	June 20, 2012
2 Perpetual or dated	Dated	Dated	Dated
3 Original maturity date	January 27, 2026	August 12, 2019	July 15, 2022
4 Issuer call subject to prior supervisory approval	No	No	No No
5 Optional call date, contingent call dates and redemption amount	N/A	N/A	N/A
6 Subsequent call dates, if applicable	N/A	N/A	N/A
Coupons/dividends			
7 Fixed or floating dividend/coupon	Fixed	Fixed	Fixed
8 Coupon rate and any related index	4.65%	9.00%	5.38%
9 Existence of a dividend stopper	No	No	No
Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory
Existence of a step up or other incentive to redeem	No	No	No
2 Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
3 Convertible or non-convertible	Convertible	Nonconvertible	Nonconvertible
		N/A	N/A
4 If convertible, conversion trigger (s)	NVCC Trigger (Contractual Approach)	N/A	IVA
	a) The Superintendent is of the opinion that the Bank has		
	ceased, or is about to cease, to be viable and that, after		
	the conversion of all instruments, it is likely that viability of		
	the Bank will be restored or maintained.		
	b) The bank has accepted or agreed to accept a capital		
	injection from the government, without which the Bank		
	would have been determined by the Superintendent to be		
	non-viable.		
If convertible, fully or partially	Always convert fully	N/A	N/A
If convertible, conversion rate	Upon the occurrence of NVCC trigger event, each	N/A	N/A
	outstanding Note is converted into a number of common		
	shares equal to (Multiplier x Note Value) / Conversion		
	Price. Refer to prospectus for further details.		
7 If convertible, mandatory or optional conversion	Mandatory	N/A	N/A
If convertible, specify instrument type convertible into	Common Equity Tier 1	N/A	N/A
9 If convertible, specify issuer of instrument it converts into	Royal Bank of Canada	N/A	N/A
0 Write-down feature	No	No	No
1 If write-down, write-down trigger (s)	N/A	N/A	N/A
2 If write-down, full or partial	N/A	N/A	N/A
If write-down, permanent or temporary	N/A	N/A	N/A
If temporary write-down, description of write-down mechanism	N/A	N/A	N/A
a Type of subordination	14/73	14// \	1973
5 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Deposit liabilities and all other senior indebtedness of the	Deposit liabilities and all other senior indebtedness of the	Deposit liabilities and all other senior indebtedness of th
	Deposit habilities and all other senior indeptedness of the	·	
rosition in subordination hierarchy in indudation (specify instrument type infinediately serior to instrument)	Rank	IBank	IRank
66 Non-compliant transitioned features	Bank No	Bank Yes	Bank Yes

Dis	closure template for main features of regulatory ca	apital instruments				
	Other TLAC instruments issued directly by t					
Included in TLAC not included in regulatory capital						
1 Issuer	Royal of Canada	Royal of Canada	Royal of Canada			
2 Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	CA780086QL11	US78013XW204	US78013XW618			
3 Governing law(s) of the instrument	ONTARIO	NEW YORK	NEW YORK			
3a Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-e	ligible N/A	Contractual	Contractual			
instruments governed by foreign law)						
Regulatory treatment	N/A	N/A	N/A			
4 Transitional Basel III rules	N/A	N/A	N/A			
5 Post-transitional Basel III rules	N/A	N/A	N/A			
6 Eligible at solo/group/group&solo	N/A	N/A	N/A			
7 Instrument type	Other TLAC Instrucments	Other TLAC Instrucments	Other TLAC Instrucments			
8 Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	N/A - Amount eligible for TLAC only	N/A - Amount eligible for TLAC only	N/A - Amount eligible for TLAC only			
9 Par value of instrument	CAD 2,000	USD 1,500	USD 300			
10 Accounting classification	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost			
11 Original date of issuance	September 26, 2018	October 5, 2018	October 5, 2018			
12 Perpetual or dated	Dated	Dated	Dated			
13 Original maturity date	September 26, 2023	October 5, 2023	October 5, 2023			
14 Issuer call subject to prior supervisory approval	No	No	No			
15 Optional call date, contingent call dates and redemption amount	N/A	N/A	N/A			
16 Subsequent call dates, if applicable	N/A	N/A	N/A			
Coupons/dividends						
17 Fixed or floating dividend/coupon	Fixed	Fixed	Floating			
18 Coupon rate and any related index	3.296%	3.70%	3MTH USD LIBOR+0.66%			
19 Existence of a dividend stopper	No	No	No			
20 Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory			
21 Existence of a step up or other incentive to redeem	No	No	No			
22 Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative			
23 Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible			
24 If convertible, conversion trigger (s)	N/A	N/A	N/A			
25 If convertible, fully or partially	N/A	N/A	N/A			
26 If convertible, conversion rate	N/A	N/A	N/A			
27 If convertible, mandatory or optional conversion	N/A	N/A	N/A			
28 If convertible, specify instrument type convertible into	N/A	N/A	N/A			
29 If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A			
30 Write-down feature	No	No	No			
31 If write-down, write-down trigger (s)	N/A	N/A	N/A			
32 If write-down, full or partial	N/A	N/A	N/A			
33 If write-down, permanent or temporary	NA	NA	NA			
34 If temporary write-down, description of write-down mechanism	N/A	N/A	N/A			
34a Type of subordination	Exemption	Exemption	Exemption			
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Unsubordinated	Unsubordinated	Unsubordinated			
36 Non-compliant transitioned features	No	No	No			
37 If yes, specify non-compliant features	N/A	N/A	N/A			

D	isclosure template for main features of regulatory ca	apital instruments	
=	Other TLAC instruments issued directly by t		
	Included in TLAC not included in regulatory	capital	
1 Issuer	Royal of Canada	Royal of Canada	Royal of Canada
Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	XS1894634135	XS1939278070	US78013XX293
3 Governing law(s) of the instrument	ONTARIO	ONTARIO	NEW YORK
3a Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC	-eligible N/A	N/A	Contractual
instruments governed by foreign law)	ů		
Regulatory treatment	N/A	N/A	N/A
4 Transitional Basel III rules	N/A	N/A	N/A
5 Post-transitional Basel III rules	N/A	N/A	N/A
6 Eligible at solo/group/group&solo	N/A	N/A	N/A
7 Instrument type	Other TLAC Instrucments	Other TLAC Instrucments	Other TLAC Instrucments
8 Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	N/A - Amount eligible for TLAC only	N/A - Amount eligible for TLAC only	N/A - Amount eligible for TLAC only
9 Par value of instrument	EUR 50	EUR 500	USD 600
10 Accounting classification	Liability - fair value option	Liability - amortised cost	Liability - amortised cost
11 Original date of issuance	October 17, 2018	January 25, 2019	January 25, 2019
12 Perpetual or dated	Dated	Dated	Dated
13 Original maturity date	October 17, 2022	January 25, 2021	January 25, 2021
14 Issuer call subject to prior supervisory approval	No	No	No
15 Optional call date, contingent call dates and redemption amount	N/A	N/A	N/A
16 Subsequent call dates, if applicable	N/A	N/A	N/A
Coupons/dividends			
17 Fixed or floating dividend/coupon	Floating	Floating	Floating
18 Coupon rate and any related index	3MTH EURIBOR+0.70%	3MTH EURIBOR+0.75%	3MTHS USD LIBOR+0.40%
19 Existence of a dividend stopper	No	No	No
20 Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory
21 Existence of a step up or other incentive to redeem	No	No	No
22 Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23 Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24 If convertible, conversion trigger (s)	N/A	N/A	N/A
25 If convertible, fully or partially	N/A	N/A	N/A
26 If convertible, conversion rate	N/A	N/A	N/A
27 If convertible, mandatory or optional conversion	N/A	N/A	N/A
28 If convertible, specify instrument type convertible into	N/A	N/A	N/A
29 If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A
30 Write-down feature	No	No	No
31 If write-down, write-down trigger (s)	N/A	N/A	N/A
32 If write-down, full or partial	N/A	N/A	N/A
33 If write-down, permanent or temporary	NA	NA	NA
34 If temporary write-down, description of write-down mechanism	N/A	N/A	N/A
34a Type of subordination	Exemption	Exemption	Exemption
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Unsubordinated	Unsubordinated	Unsubordinated
36 Non-compliant transitioned features	No	No	No
37 If yes, specify non-compliant features	N/A	N/A	N/A

Disclosure template for main features of regulatory capital instruments						
	Other TLAC instruments issued directly by the bank					
	Included in TLAC not included in regulatory	capital				
1 Issuer	Royal of Canada	Royal of Canada	Royal of Canada			
2 Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	XS1963783672	XS1971424723	US78013X6D51			
3 Governing law(s) of the instrument	ONTARIO	ONTARIO	NEW YORK			
3a Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-elig	ible N/A	N/A	Contractual			
instruments governed by foreign law)						
Regulatory treatment	N/A	N/A	N/A			
4 Transitional Basel III rules	N/A	N/A	N/A			
5 Post-transitional Basel III rules	N/A	N/A	N/A			
6 Eligible at solo/group/group&solo	N/A	N/A	N/A			
7 Instrument type	Other TLAC Instruments	Other TLAC Instruments	Other TLAC Instruments			
8 Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	N/A - Amount eligible for TLAC only	N/A - Amount eligible for TLAC only	N/A - Amount eligible for TLAC only			
9 Par value of instrument	HKD 200	USD 20	USD 1,000			
10 Accounting classification	Liability - fair value option	Liability - amortised cost	Liability - amortised cost			
11 Original date of issuance	March 18, 2019	March 29, 2019	April 29, 2019			
12 Perpetual or dated	Dated	Dated	Dated			
13 Original maturity date	March 18, 2022	March 29, 2029	April 29, 2022			
14 Issuer call subject to prior supervisory approval	No	No	No			
15 Optional call date, contingent call dates and redemption amount	N/A	N/A	N/A			
16 Subsequent call dates, if applicable	N/A	N/A	N/A			
Coupons/dividends						
17 Fixed or floating dividend/coupon	Fixed	Floating	Fixed			
18 Coupon rate and any related index	2.555%	3MTH US LIBOR+0.72%	2.80%			
19 Existence of a dividend stopper	No	No	No			
20 Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory			
21 Existence of a step up or other incentive to redeem	No	No	No			
22 Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative			
23 Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible			
24 If convertible, conversion trigger (s)	N/A	N/A	N/A			
25 If convertible, fully or partially	N/A	N/A	N/A			
26 If convertible, conversion rate	N/A	N/A	N/A			
27 If convertible, mandatory or optional conversion	NA	NA	NA			
28 If convertible, specify instrument type convertible into	N/A	N/A	N/A			
29 If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A			
30 Write-down feature	No	No	No			
31 If write-down, write-down trigger (s)	N/A	N/A	N/A			
32 If write-down, full or partial	N/A	N/A	N/A			
33 If write-down, permanent or temporary	NA	NA	NA			
34 If temporary write-down, description of write-down mechanism	N/A	N/A	N/A			
34a Type of subordination	Exemption	Exemption	Exemption			
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Unsubordinated	Unsubordinated	Unsubordinated			
36 Non-compliant transitioned features	No	No	No			
37 If yes, specify non-compliant features	N/A	N/A	N/A			

Disclosure template for main features of regulatory capital instruments				
	Other TLAC instruments issued directly by the			
	Included in TLAC not included in regulatory ca	apital		
1 Issuer	Royal of Canada	Royal Bank of Canada	Royal Bank of Canada	
2 Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	US78013X6E35	78014RAQ3	78014RAR1	
3 Governing law(s) of the instrument	NEW YORK	New York	New York	
3a Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-elig	ible Contractual	Contractual	Contractual	
instruments governed by foreign law)				
Regulatory treatment	N/A			
4 Transitional Basel III rules	N/A	N/A	N/A	
5 Post-transitional Basel III rules	N/A	N/A	N/A	
6 Eligible at solo/group/group&solo	N/A	N/A	N/A	
7 Instrument type	Other TLAC Instruments	Other TLAC Instrucments	Other TLAC Instrucments	
8 Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	N/A - Amount eligible for TLAC only	N/A - Amount eligible for TLAC only	N/A - Amount eligible for TLAC only	
9 Par value of instrument	USD 500	USD 16.050	USD 2.2	
10 Accounting classification	Liability - amortised cost	Liability - fair value option	Liability - fair value option	
11 Original date of issuance	April 29, 2019	October 22, 2018	October 29, 2018	
12 Perpetual or dated	Dated	Dated	Dated	
13 Original maturity date	April 29, 2022	October 22, 2021	October 29, 2020	
14 Issuer call subject to prior supervisory approval	No	No	No	
15 Optional call date, contingent call dates and redemption amount	N/A	N/A	N/A	
16 Subsequent call dates, if applicable	N/A	N/A	N/A	
Coupons/dividends				
17 Fixed or floating dividend/coupon	Floating	Fixed to Floating	Fixed to Floating	
		Y1: 3%, Y2-3: 3m USD LIBOR + 0.5%, subject to cap (4%)	Y1: 3%, Y2-3: 3m USD LIBOR + 0.15%, subject to cap	
18 Coupon rate and any related index	3MTHS USD LIBOR+0.47%	and floor (3%)	(3.75%)	
19 Existence of a dividend stopper	No	No	No	
20 Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory	
21 Existence of a step up or other incentive to redeem	No	No	No	
22 Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative	
23 Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible	
24 If convertible, conversion trigger (s)	N/A	N/A	N/A	
25 If convertible, fully or partially	N/A	N/A	N/A	
26 If convertible, conversion rate	N/A	N/A	N/A	
27 If convertible, mandatory or optional conversion	NA	N/A	N/A	
28 If convertible, specify instrument type convertible into	N/A	N/A	N/A	
29 If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A	
30 Write-down feature	No	No	No	
31 If write-down, write-down trigger (s)	N/A	N/A	N/A	
32 If write-down, full or partial	N/A	N/A	N/A	
33 If write-down, permanent or temporary	NA	N/A	N/A	
34 If temporary write-down, description of write-down mechanism	N/A	N/A	N/A	
34a Type of subordination	Exemption	Exemption	Exemption	
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Unsubordinated	Unsubordinated	Unsubordinated	
36 Non-compliant transitioned features	No	No	No	
37 If yes, specify non-compliant features	N/A	N/A	N/A	

Disclos	sure template for main features of regulatory capital instru	ments	
	Other TLAC instruments issued directly by the bank		
	Included in TLAC not included in regulatory capital		
1 Issuer	Royal Bank of Canada	Royal Bank of Canada	Royal Bank of Canada
2 Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	XS1906311763	XS1887254818	78014RAT7
3 Governing law(s) of the instrument	Province of Ontario	Province of Ontario	New York
3a Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligib	le N/A	N/A	Contractual
instruments governed by foreign law)			
Regulatory treatment			
4 Transitional Basel III rules	N/A	N/A	N/A
5 Post-transitional Basel III rules	N/A	N/A	N/A
6 Eligible at solo/group/group&solo	N/A	N/A	N/A
7 Instrument type (types to be specified by jurisdiction)	Other TLAC Instrucments	Other TLAC Instrucments	Other TLAC Instrucments
8 Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	N/A - Amount eligible for TLAC only	N/A - Amount eligible for TLAC only	N/A - Amount eligible for TLAC only
9 Par value of instrument	USD 20	USD 1	USD 1.75
10 Accounting classification	Liability - fair value option	Liability - fair value option	Liability - fair value option
11 Original date of issuance	November 20, 2018	November 20, 2018	November 21, 2018
12 Perpetual or dated	Dated	Dated	Dated
13 Original maturity date	November 20, 2048	November 20, 2020	November 21, 2028
14 Issuer call subject to prior supervisory approval	Yes	No	Yes
15 Optional call date, contingent call dates and redemption amount	November 20, 2023 (127.69%)	N/A	November 21, 2023 (100%)
16 Subsequent call dates, if applicable	November 20, 2028 (163.04%); November 20, 2033	N/A	N/A
	(208.19%), November 20, 2038 (265.84%), November 20,		
	2043 (339.44%)		
Coupons/dividends			
17 Fixed or floating dividend/coupon	Fixed	Floating	Fixed
18 Coupon rate and any related index	5.01%	3m USD LIBOR, subject to cap (4%) and floor (3.16%)	4.0%
19 Existence of a dividend stopper	No	No	No
20 Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory
21 Existence of a step up or other incentive to redeem	No	No	No
22 Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23 Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24 If convertible, conversion trigger (s)	N/A	N/A	N/A
25 If convertible, fully or partially	N/A	N/A	N/A
26 If convertible, conversion rate	N/A	N/A	N/A
27 If convertible, mandatory or optional conversion	N/A	N/A	N/A
28 If convertible, specify instrument type convertible into	N/A	N/A	N/A
29 If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A
30 Write-down feature	No	No	No
31 If write-down, write-down trigger (s)	N/A	N/A	N/A
32 If write-down, full or partial	N/A	N/A	N/A
33 If write-down, permanent or temporary	N/A	N/A	N/A
34 If temporary write-down, description of write-down mechanism	N/A	N/A	N/A
34a Type of subordination	Exemption	Exemption	Exemption
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Unsubordinated	Unsubordinated	Unsubordinated
36 Non-compliant transitioned features	No	No	No
37 If yes, specify non-compliant features	N/A	N/A	N/A

	Disclosu	re template for main features of regulatory capital inst	ruments	
		Other TLAC instruments issued directly by the bank		
		Included in TLAC not included in regulatory capital		
1	Issuer	Royal Bank of Canada	Royal Bank of Canada	Royal Bank of Canada
2	Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	XS1887265855	780086QP2	XS1924997551
3		Province of Ontario	Province of Ontario	Province of Ontario
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible	N/A	N/A	N/A
	instruments governed by foreign law)			
	Regulatory treatment			
4	Transitional Basel III rules	N/A	N/A	N/A
5	Post-transitional Basel III rules	N/A	N/A	N/A
6	Eligible at solo/group/group&solo	N/A	N/A	N/A
7	Instrument type (types to be specified by jurisdiction)	Other TLAC Instrucments	Other TLAC Instrucments	Other TLAC Instrucments
8	Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	N/A - Amount eligible for TLAC only	N/A - Amount eligible for TLAC only	N/A - Amount eligible for TLAC only
9	Par value of instrument	USD 1	15	USD 50
10	Accounting classification	Liability - fair value option	Liability - fair value option	Liability - fair value option
11	Original date of issuance	November 26, 2018	December 6, 2018	December 28, 2018
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	November 26, 2021	December 6, 2038	December 28, 2048
14	Issuer call subject to prior supervisory approval	No	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	N/A	December 6, 2023 (123.13%)	December 28, 2023 (127.63%)
16		N/A	December 6, 2028 (151.62%); December 6, 2033 (186.70%)	December 28, 2028 (162.89%); December 28, 2033 (207.89%), December 28, 2038 (265.33%), December 28, 2043 (338.64%).
	Coupons/dividends			
17	Fixed or floating dividend/coupon	Floating	Fixed	Fixed
18	Coupon rate and any related index	3m USD LIBOR, subject to floor (3.30%)	4.25%	5.00%
19	Existence of a dividend stopper	No	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory
21	Existence of a step up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger (s)	N/A	N/A	N/A
25	If convertible, fully or partially	N/A	N/A	N/A
26	If convertible, conversion rate	N/A	N/A	N/A
27	If convertible, mandatory or optional conversion	N/A	N/A	N/A
28	If convertible, specify instrument type convertible into	N/A	N/A	N/A
29	If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A
30	Write-down feature	No	No	No
31	If write-down, write-down trigger (s)	N/A	N/A	N/A
32		N/A	N/A	N/A
33		N/A	N/A	N/A
34	, , , , , , , , , , , , , , , , , , , ,	N/A	N/A	N/A
34a		Exemption	Exemption	Exemption
35		Unsubordinated	Unsubordinated	Unsubordinated
36		No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A

Disclo	sure template for main features of regulatory capital instru	ments	
	Other TLAC instruments issued directly by the bank		
	Included in TLAC not included in regulatory capital		
Issuer	Royal Bank of Canada	Royal Bank of Canada	Royal Bank of Canada
Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	XS1940929463	XS1932558684	XS1932561712
Governing law(s) of the instrument	Province of Ontario	Province of Ontario	Province of Ontario
Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligib		N/A	N/A
instruments governed by foreign law)			
Regulatory treatment			
Transitional Basel III rules	N/A	N/A	N/A
Post-transitional Basel III rules	N/A	N/A	N/A
Eligible at solo/group/group&solo	N/A	N/A	N/A
Instrument type (types to be specified by jurisdiction)	Other TLAC Instrucments	Other TLAC Instrucments	Other TLAC Instrucments
Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	N/A - Amount eligible for TLAC only	N/A - Amount eligible for TLAC only	N/A - Amount eligible for TLAC only
Par value of instrument	USD 50	USD .442	JPY 300
Accounting classification	Liability - fair value option	Liability - fair value option	Liability - fair value option
Original date of issuance	February 1, 2019	February 13, 2019	February 14, 2019
Perpetual or dated	Dated	Dated	Dated
Original maturity date	February 1, 2049	February 13, 2029	February 14, 2029
Issuer call subject to prior supervisory approval	Yes	Yes	Yes
Optional call date, contingent call dates and redemption amount	February 1, 2024 (127.93%)	February 13, 2024 (100%)	February 14, 2024 (100%)
Subsequent call dates, if applicable	, , , , ,	N/A	N/A
	February 1, 2027 (148.31%), February 1, 2028 (155.80%), February 2029 (163.67%), February 1, 2030 (171.93%), February 1, 2031 (180.61%), February 1, 2032 (189.74%), February 1, 2033 (199.32%), February 1, 2034 (209.39%), February 1, 2035 (219.96%), February 1, 2036 (231.06%), February 1, 2037 (242.73%), February 1, 2038 (254.99%), February 1, 2039 (267.87%), February 1, 2040 (281.40%), February 1, 2041 (295.61%), February 1, 2042 (310.53%), February 1, 2043 (326.22%) February 1, 2044 (342.69%), February 1, 2045 (360%), February 1, 2046 (378.18%), February 1, 2047 (397.27%), February 1, 2048 (417.34%)		
Coupons/dividends			
Fixed or floating dividend/coupon	Fixed	Floating	Fixed
Coupon rate and any related index	5.05%	3m USD LIBOR, subject to floor (2.80%)	0.52%
Existence of a dividend stopper	No	No	No
Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory
Existence of a step up or other incentive to redeem	No	No	No
Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
If convertible, conversion trigger (s)	N/A	N/A	N/A
If convertible, fully or partially	N/A	N/A	N/A
If convertible, conversion rate	N/A	N/A	N/A
If convertible, mandatory or optional conversion	N/A	N/A	N/A
If convertible, specify instrument type convertible into	N/A	N/A	N/A
If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A
Write-down feature		No	No
	No		
If write-down, write-down trigger (s)	N/A	N/A	N/A
			N/A N/A
If write-down, write-down trigger (s) If write-down, full or partial If write-down, permanent or temporary	N/A	N/A N/A N/A	
If write-down, full or partial If write-down, permanent or temporary	N/A N/A	N/A	N/A
If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-down mechanism	N/A N/A N/A N/A	N/A N/A N/A	N/A N/A N/A
If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-down mechanism Type of subordination	N/A N/A N/A N/A N/A Exemption	N/A N/A N/A Exemption	N/A N/A N/A N/A Exemption
If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-down mechanism	N/A N/A N/A N/A	N/A N/A N/A	N/A N/A N/A

Disclosure template for main features of regulatory capital instruments				
Other TLAC instruments issued directly by the bank				
	Included in TLAC not included in regulatory capital			
	Royal Bank of Canada	Royal Bank of Canada	Royal Bank of Canada	
	XS1912722003	XS1939253081	XS1949532755	
	Province of Ontario	Province of Ontario	Province of Ontario	
3a Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible		N/A	N/A	
instruments governed by foreign law)				
Regulatory treatment				
	N/A	N/A	N/A	
	N/A	N/A	N/A	
	N/A	N/A	N/A	
0 0 10 1	Other TLAC Instrucments	Other TLAC Instrucments	Other TLAC Instrucments	
	N/A - Amount eligible for TLAC only	N/A - Amount eligible for TLAC only	N/A - Amount eligible for TLAC only	
9 Par value of instrument	USD 8.475	USD 120	GBP 1	
10 Accounting classification	Liability - fair value option	Liability - fair value option	Liability - fair value option	
	February 15, 2019	February 19, 2019	February 28, 2019	
	Dated	Dated	Dated	
· ·	February 16, 2021	February 19, 2049	February 28, 2024	
	No	Yes	No	
, , , , , ,	N/A	February 14, 2024 (127.69%)	N/A	
16 Subsequent call dates, if applicable	N/A	February 19, 2025 (134.09%); February 19, 2026	N/A	
		(140.8%), February 19, 2027 (147.86%), February 19, 2028 (155.27%), February 19, 2029 (163.04%), February 19, 2030 (177.21%), February 19, 2031 (179.79%), February 19, 2032 (188.80%), February 19, 2033 (198.26%), February 19, 2034 (208.19%), February 19, 2035 (218.62%), February 19, 2036 (229.57%), February 19, 2037 (241.07%), February 19, 2038 (253.15%), February 19, 2039 (265.84%), February 19, 2040 (279.15%), February 19, 2041 (293.14%), February 19, 2042 (307.83%), February 19, 2043 (323.25%), February 19, 2044 (339.44%) February 19, 2045 (356.45%), February 19, 2046 (374.31%), February 19, 2047 (393.06%), February 19, 2048 (412.75%)		
Coupons/dividends				
17 Fixed or floating dividend/coupon	Float	Fixed	Floating	
18 Coupon rate and any related index	3m USD LIBOR, subject to floor (3.00%)	5.01%	3m GBP LIBOR, subject to floor (1.64%)	
19 Existence of a dividend stopper	No	No	No	
20 Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory	
	No	No	No	
22 Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative	
	Non-convertible	Non-convertible	Non-convertible	
	N/A	N/A	N/A	
	N/A	N/A	N/A	
	N/A	N/A	N/A	
	N/A	N/A	N/A	
28 If convertible, specify instrument type convertible into	N/A	N/A	N/A	
	N/A	N/A	N/A	
	No	No	No	
	N/A	N/A	N/A	
	N/A	N/A	N/A	
, l	N/A	N/A	N/A	
	N/A	N/A	N/A	
	Exemption	Exemption	Exemption	
71	Unsubordinated	Unsubordinated	Unsubordinated	
	No	No	No	
<u> </u>	N/A	N/A	N/A	
		LIN/C	LIV/O	

Disc	closure template for main features of regulatory capital instru	iments	
	Other TLAC instruments issued directly by the bank		
	Included in TLAC not included in regulatory capital		
1 Issuer	Royal Bank of Canada	Royal Bank of Canada	Royal Bank of Canada
2 Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	780086QT4	XS1949502253	780086QU1
3 Governing law(s) of the instrument	Province of Ontario	Province of Ontario	Province of Ontario
3a Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-el	ligible N/A	N/A	N/A
instruments governed by foreign law)			
Regulatory treatment			
4 Transitional Basel III rules	N/A	N/A	N/A
5 Post-transitional Basel III rules	N/A	N/A	N/A
6 Eligible at solo/group/group&solo	N/A	N/A	N/A
7 Instrument type (types to be specified by jurisdiction)	Other TLAC Instrucments	Other TLAC Instrucments	Other TLAC Instrucments
8 Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	N/A - Amount eligible for TLAC only	N/A - Amount eligible for TLAC only	N/A - Amount eligible for TLAC only
9 Par value of instrument	10	USD 3	5
10 Accounting classification	Liability - fair value option	Liability - fair value option	Liability - fair value option
11 Original date of issuance	March 20, 2019	March 25, 2019	March 26, 2019
12 Perpetual or dated	Dated	Dated	Dated
13 Original maturity date	March 20, 2030	March 26, 2029	March 26, 2030
14 Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15 Optional call date, contingent call dates and redemption amount	March 21, 2022 (100%)	March 26, 2024 (100%)	March 26, 2022 (110.1%)
16 Subsequent call dates, if applicable	March 21, 2023 (100%), March 21, 2024 (100%), March	N/A	March 26, 2023 (113.69%), March 26, 2024 (117.40%),
	21, 2025 (100%), March 21, 2026 (100%), March 21, 2027		March 26, 2025 (121.23%), March 26, 2026 (125.18%),
	(100%), March 21, 2028 (100%), March 21, 2029 (100%)		March 26, 2027 (129.26%), March 26, 2028 (133.47%),
			March 26, 2029 (137.82%)
Coupons/dividends			
17 Fixed or floating dividend/coupon	Fixed	Fixed	Fixed
18 Coupon rate and any related index	Y1-3: 2.95% Y4: 3.15% Y5: 3.3% Y6: 3.5% Y7: 3.75% Y8:		3.26%
o cooper and any related mass.	4% Y9: 4.25% Y10: 4.5% Y11: 4.75%		
19 Existence of a dividend stopper	No	No	No
20 Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory
21 Existence of a step up or other incentive to redeem	No	No	No
22 Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23 Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24 If convertible, conversion trigger (s)	N/A	N/A	N/A
25 If convertible, fully or partially	N/A	N/A	N/A
26 If convertible, conversion rate	N/A	N/A	N/A
27 If convertible, mandatory or optional conversion	N/A	N/A	N/A
28 If convertible, specify instrument type convertible into	N/A	N/A	N/A
29 If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A
30 Write-down feature	No	No	No
31 If write-down, write-down trigger (s)	N/A	N/A	N/A
32 If write-down, full or partial	N/A	N/A	N/A
33 If write-down, permanent or temporary	N/A	N/A	N/A
34 If temporary write-down, description of write-down mechanism	N/A	N/A	N/A
34a Type of subordination	Exemption	Exemption	Exemption
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Unsubordinated	Unsubordinated	Unsubordinated
33 T Position in Supordination hierarchy in Illudidation (Specify Instrument type Immediately Senior to instrument)			
36 Non-compliant transitioned features	No	No	No

	Disclosure template for main features of regulatory capital instruments					
	Other TLAC instruments iss					
	Included in TLAC not include					
1						
2	Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	780086QV9	CAMM0023AUI2			
3	Governing law(s) of the instrument	Province of Ontario	Province of Ontario			
	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible	N/A	N/A			
	instruments governed by foreign law)					
	Regulatory treatment					
4	Transitional Basel III rules	N/A	N/A			
5	Post-transitional Basel III rules	N/A	N/A			
6	Eligible at solo/group/group&solo	N/A	N/A			
7	Instrument type (types to be specified by jurisdiction)	Other TLAC Instrucments	Other TLAC Instrucments			
8	Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	N/A - Amount eligible for TLAC only	N/A - Amount eligible for TLAC only			
9	Par value of instrument	10	EUR 5			
10	Accounting classification	Liability - fair value option	Liability - fair value option			
11		April 16, 2019	April 18, 2019			
12	Perpetual or dated	Dated	Dated			
13	Original maturity date	April 16, 2030	April 18, 2039			
14	Issuer call subject to prior supervisory approval	Yes	Yes			
15	Optional call date, contingent call dates and redemption amount	April 18, 2022 (100%)	April 18, 2029 (100%)			
16	Subsequent call dates, if applicable	April 17, 2023 (100%), April 16, 2024 (100%), April 16, 2025 (100%), April 16, 2026 (100%), April 16, 2027 (100%), April 16, 2028 (100%), April 16, 2029 (100%)	N/A			
	Coupons/dividends					
17	Fixed or floating dividend/coupon	Fixed	Fixed			
18	Coupon rate and any related index	Y1-3: 2.9% Y4: 2.95% Y5: 3.05% Y6: 3.1% Y7: 3.25% Y8: 3.4% Y9: 3.6% Y10: 3.8% Y11: 4.05%	1.56%			
19	Existence of a dividend stopper	No	No			
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory			
21	Existence of a step up or other incentive to redeem	No	No			
22	Noncumulative or cumulative	Non-cumulative	Non-cumulative			
23	Convertible or non-convertible	Non-convertible	Non-convertible			
24	If convertible, conversion trigger (s)	N/A	N/A			
25	If convertible, fully or partially	N/A	N/A			
26	If convertible, conversion rate	N/A	N/A			
27	If convertible, mandatory or optional conversion	N/A	N/A			
28	If convertible, specify instrument type convertible into	N/A	N/A			
29	If convertible, specify issuer of instrument it converts into	N/A	N/A			
30	Write-down feature	No	No			
31	If write-down, write-down trigger (s)	N/A	N/A			
32	If write-down, full or partial	N/A	N/A			
33	If write-down, permanent or temporary	N/A	N/A			
34	If temporary write-down, description of write-down mechanism	N/A	N/A			
34a	Type of subordination	Exemption	Exemption			
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Unsubordinated	Unsubordinated			
36	Non-compliant transitioned features	No	No			
37	If yes, specify non-compliant features	N/A	N/A			