



ROYAL BANK OF CANADA

(a Canadian chartered bank)

2nd Supplementary Notes Base Prospectus dated September 15, 2020

Pursuant to the Programme for the Issuance of Securities

This 2nd Notes Base Supplementary Prospectus (the “**2nd Supplementary Prospectus**”) to the Notes Base Prospectus dated July 24, 2020, as supplemented by the 1st Supplementary Prospectus dated September 4, 2020 (together, the “**Base Prospectus**”) which comprises a base prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”) and Admission Particulars for Royal Bank of Canada (“**RBC**” or the “**Issuer**”) constitutes a supplementary prospectus in respect of the Prospectus for the Issuer for the purposes of Article 23.1 of the Prospectus Regulation and supplementary admission particulars in respect of the Admission Particulars for the purposes of the ISM Rulebook, and is prepared in connection with the programme for the issuance of securities established by RBC (the “**Programme**”).

Terms defined in the Base Prospectus have the same meaning when used in this 2nd Supplementary Prospectus. The 2nd Supplementary Prospectus is supplemental to, and shall be read in conjunction with, the Base Prospectus and any other supplements to the Base Prospectus issued by RBC.

RBC accepts responsibility for the information contained in this 2nd Supplementary Prospectus. To the best of the knowledge of RBC, the information contained in this 2nd Supplementary Prospectus is in accordance with the facts and this 2nd Supplementary Prospectus makes no omission likely to affect its import.

The purpose of this 2nd Supplementary Prospectus is update certain sections of the Base Prospectus in order to provide an option for RBC to issue floating rate Notes linked to the Sterling Overnight Index Average Index (“**SONIA INDEX**”).

To the extent that there is any inconsistency between (a) any statement in this 2nd Supplementary Prospectus or any statement incorporated by reference into the Base Prospectus by this 2nd Supplementary Prospectus and (b) any other statement in, or incorporated by reference in, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this 2nd Supplementary Prospectus, no significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus which may affect the assessment of Notes issued under the Programme has arisen or been noted, as the case may be, since approval by the FCA of the 1st Supplementary Prospectus dated September 4, 2020.

Copies of this 2nd Supplementary Prospectus, the Base Prospectus and the documents incorporated by reference in the Base Prospectus can be (1) viewed on the Issuer’s website maintained in respect of the Programme at <https://www.rbc.com/investor-relations/european-senior-notes-program> (2) obtained on written request and without charge from the Issuer at 20th Floor, 200 Bay Street, Toronto, Ontario, Canada M5J 2J5, Attention Senior Vice President, Wholesale Finance and Investor Relations and from the office of the Issuing

and Paying Agent, The Bank of New York Mellon, London Branch, One Canada Square, London E14 5AL, England, Attention: Manager, EMEA Corporate & Sovereign Department and (3) viewed on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html> under the name of the Issuer and the headline "Publication of Prospectus". Copies of the Issuer's periodic financial reporting can also be viewed by accessing the Issuer's disclosure documents through the Internet on the Canadian System for Electronic Document Analysis and Retrieval at <http://www.SEDAR.com> (an internet based securities regulatory filing system). Any websites included in this 2nd Supplementary Prospectus other than in respect of the information incorporated by reference are for information purposes only and do not form part of this 2nd Supplementary Prospectus or the Base Prospectus and the FCA has neither scrutinised or approved the information contained therein.

SONIA INDEX

(a) Amendments to Condition 5.03 (Interest on Floating Rate Notes)

(i) The first paragraph of Condition 5.03(iii)(D) on page 71 of the Base Prospectus shall be amended and replaced by the following:

(D) (1) Where the Reference Rate is specified in the applicable Final Terms as being "**SONIA**" and the Calculation Method is specified in the applicable Final Terms as being "**Compounded Daily Rate**", the Rate of Interest for each Interest Period will, as provided below and subject to Condition 5.11, be Compounded Daily SONIA for the Interest Period plus or minus (as indicated in the applicable Final Terms) the Margin, if any, all determined by the Calculation Agent.

(ii) The following subsection shall be inserted after the new Condition 5.03(iii)(D)(1) and immediately before the paragraph commencing "If the relevant Series of Notes becomes due and payable in accordance with Condition 7" on page 73 of the Base Prospectus:

(2) Subject to Condition 5.11, where the Reference Rate is specified in the applicable Final Terms as being "**SONIA**" and the Calculation Method is specified in the applicable Final Terms as being "**Compounded Index Rate**", the Rate of Interest for each Interest Period will be Compounded Daily SONIA for the Interest Period determined by reference to the screen rate or index for Compounded Daily SONIA administered by the administrator of the SONIA reference rate that is published or displayed by such administrator or other information service from time to time at the relevant time on the relevant determination dates specified below, as further specified in the applicable Final Terms (the "**SONIA Compounded Index**") and in accordance with the following formula, and the resulting percentage will be rounded if necessary to the fourth decimal place, with 0.00005 per cent. being rounded upwards, plus or minus (as indicated in the applicable Final Terms) the Margin, if any, all determined by the Calculation Agent.

Compounded Daily SONIA rate =

$$\left(\frac{\text{SONIA Compounded Index}_y}{\text{SONIA Compounded Index}_x} - 1 \right) \times \frac{365}{d}$$

where:

“**x**” denotes that the relevant SONIA Compounded Index is the SONIA Compounded Index determined in relation to the day falling the Relevant Number of London Banking Days prior to the first day of the relevant Interest Period;

“**y**” denotes that the relevant SONIA Compounded Index is the SONIA Compounded Index determined in relation to the day falling the Relevant Number of London Banking Days prior to the Interest Payment Date for such Interest Period, or such other date as when the relevant payment of interest falls to be due (but which by definition or the operation of the relevant provisions is excluded from such Interest Period);

“**d**” is the number of calendar days from (and including) the day in relation to which x is determined to (but excluding) the day in relation to which y is determined;

“**Relevant Number**” is as specified in the applicable Final Terms.

If the SONIA Compounded Index is not published or displayed by the administrator of the SONIA reference rate or other information service at the relevant time on the relevant Interest Determination Date as specified in the applicable Final Terms, the Compounded Daily SONIA rate for the applicable Interest Period for which SONIA Compounded Index is not available shall be “Compounded Daily SONIA” determined in accordance with Condition 5.03(iii)(D)(1) above as if Compounded Index Rate is not specified as being applicable in the applicable Final Terms. For these purposes, the “Calculation Method” shall be deemed to be “Compounded Daily Rate”, the Relevant Number specified in the applicable Final Terms shall be the “Observation Lookback Period” and “Observation Method” shall be deemed to be “Shift” as if Compounded Index Rate is not specified as being applicable and these alternative elections had been made.

(iii) Following the insertion of Condition 5.03(iii)(D)(2) above, the last paragraph of Condition 5.03(iii)(D) commencing “If the relevant Series of Notes becomes due and payable in accordance with Condition 7” on page 73 of the Base Prospectus shall become subsection (3) of Condition 5.03(iii)(D).

(b) Form of Final Terms

The following items in the sections entitled "**FORM OF FINAL TERMS OF THE NOTES**" on pages 123 to 137 of the Base Prospectus shall be deleted and replaced with the following:

15. Floating Rate Note Provisions (Condition 5.03)	[Applicable/Not Applicable]
(viii) Screen Rate Determination:	[Applicable] [Not Applicable]
– Reference Rate:	[[] month [LIBOR] [EURIBOR] [CDOR] [STIBOR] [SONIA] [SOFR] [BBSW] [CNH HIBOR] [HIBOR]]
– Calculation Method:	[Compounded Daily Rate] [Compounded Index Rate] [Not Applicable]

- Observation Method: [Lag] [Shift] [Not Applicable]
- SONIA Compounded Index: [] [Not Applicable]
- Interest Determination Date(s): []
(Second London business day prior to start of each Interest Period if LIBOR (other than Sterling or euro LIBOR), first day of each Interest Period if Sterling LIBOR; the second TARGET2 Business Day prior to start of each Interest Period if EURIBOR or euro LIBOR, the second Hong Kong business day prior to the start of each Interest Period of CNH HIBOR, the [] London Banking Day prior to the relevant Interest Payment Date for each Interest Period if SONIA, the [] U.S. Government Securities Business Day prior to the relevant Interest Payment Date for each Interest Period if SOFR)
- Relevant Number: [] [Not Applicable]
- Relevant Screen Page: [] [Not Applicable]
- Designated Maturity: [] [Not Applicable]
- Relevant Time: [] [Not Applicable]
- Reference Banks: [] [Not Applicable]
- Relevant Financial Centre: [] [Not Applicable]
- Observation Look-Back Period: [[] [London Banking Days] (for SONIA) [U.S. Government Securities Business Days] (for SOFR)] [Not Applicable]

(c) Form of Pricing Supplement

The following items in the section entitled "**FORM OF PRICING SUPPLEMENT OF THE EXEMPT NOTES**" on pages 138 to 154 of the Base Prospectus shall be deleted and replaced with the following:

- 15. Floating Rate Note Provisions** [Applicable/Not Applicable]
 (Condition 5.03)
 (If not applicable, delete the remaining sub-paragraphs of this paragraph)
- (viii) Screen Rate Determination: [Applicable] [Not Applicable]
- Reference Rate: [[] month [LIBOR] [EURIBOR] [CDOR] [STIBOR] [SONIA] [SOFR] [BBSW] [CNH HIBOR] [HIBOR]] [] *(Additional information is required if other, including fallback provisions)*

- Calculation Method: [Compounded Daily Rate] [Compounded Index Rate]
[Not Applicable]
- Observation Method: [Lag] [Shift] [Not Applicable]
- SONIA Compounded Index: [] [Not Applicable]
- Interest Determination Date(s): []

(Second London business day prior to start of each Interest Period if LIBOR (other than Sterling or euro LIBOR), first day of each Interest Accrual Period if Sterling LIBOR; the second TARGET2 Business Day prior to start of each Interest Period if EURIBOR or euro LIBOR, the second Hong Kong business day prior to the start of each Interest Accrual Period of CNH HIBOR, the [] London Banking Day prior to the relevant Interest Payment Date for each Interest Period if SONIA, the [] U.S. Government Securities Business Day prior to the relevant Interest Payment Date for each Interest Accrual Period if SOFR)
- Relevant Number: [] [Not Applicable]
- Relevant Screen Page: [] [Not Applicable]

(In the case of EURIBOR, if not Reuters EURIBOR01 ensure it is on page which shows a composite rate or amend fallback provisions appropriately.)
- Designated Maturity: [] [Not Applicable]
- Relevant Time: [] [Not Applicable]
- Reference Banks: [] [Not Applicable]
- Relevant Financial Centre: [] [Not Applicable]
- Observation Look-Back Period: [[] [London Banking Days] (for SONIA) [U.S. Government Securities Business Days] (for SOFR)]
[Not Applicable]