MIFID II PRODUCT GOVERNANCE / TARGET MARKET - Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “MiFID II”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

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(10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended or superseded, the “Prospectus Directive”).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

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

Final Terms dated April 30, 2019

ROYAL BANK OF CANADA
(a Canadian chartered bank)
(the “Issuer”)

Legal Entity Identifier (LEI): ES7IP3U3RHIGC71XBU11
Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “Conditions”) set forth in the Base Prospectus dated September 24, 2018 and the supplemental Prospectuses dated December 19, 2018, March 6, 2019 and April 17, 2019 which together constitute a base prospectus (the “Base Prospectus”) for the purposes of Directive 2003/71/EC as amended or superseded (the “Prospectus Directive”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus, together with all documents incorporated by reference therein, are available for viewing 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 Royal Bank of Canada and the headline “Publication of Prospectus” and copies may be obtained from the offices of the Issuer, 13th Floor, 155 Wellington Street, Toronto, Ontario, Canada M5V 3K7 and the offices of the Issuing and Paying Agent, One Canada Square, London E14 5AL, England.

1. (i) Series Number: 45643
   (ii) Tranche Number: 1
   (iii) Date on which the Notes become fungible: Not Applicable

2. Specified Currency or Currencies: Euro (“EUR”)

3. Aggregate Principal Amount:
   (i) Series: EUR 500,000,000
   (ii) Tranche: EUR 500,000,000

4. Issue Price: 99.476 per cent. of the Aggregate Principal Amount

5. (i) Specified Denominations:
     (Condition 1.08 or 1.09)
     EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000
   (ii) Calculation Amount: EUR 1,000
   (iii) Minimum Trading Size: Applicable: EUR 100,000
6. (i) Issue Date: May 2, 2019
   (ii) Interest Commencement Date: Issue Date
7. Maturity Date: May 2, 2024
8. Interest Basis: 0.25 per cent. Fixed Rate (further particulars specified below)
9. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes shall be redeemed on the Maturity Date at par
10. Change of Interest Basis: Not Applicable
11. Put Option/Call Option: Not Applicable
12. (i) Date of Board approval for issuance of Notes obtained: Not Applicable
     (ii) Status of the Notes: Senior Notes
12A. Condition 4 – Negative Covenant (Subordinated Notes): Not Applicable
13. Bail-inable Notes: Yes

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions (Condition 5.02 and 5.02a) Applicable
     (i) Rate of Interest: 0.25 per cent. per annum payable annually in arrear on each Interest Payment Date
     (ii) Interest Payment Date(s): 2 May in each year, commencing May 2, 2020, up to and including the Maturity Date, adjusted for payment day purposes only in accordance with the Business Day Convention specified in paragraph 14(iv) below
     (iii) Adjusted Interest Periods: Not Applicable
     (iv) Business Day Convention: Following Business Day Convention
     (v) Business Centre(s): Toronto, London, New York and TARGET2
     (vi) Fixed Coupon Amount: EUR 2.50 per Calculation Amount
     (vii) Broken Amount(s): Not Applicable
     (viii) Day Count Fraction: Actual/Actual (ICMA)
     (ix) Determination Dates: May 2 in each year
     (x) Default Rate: As set out in Condition 5.04
(xi) Calculation Agent: Not Applicable

(xii) Fixed Rate Resettable Note Provisions (Condition 5.02b) Not Applicable

15. Floating Rate Note Provisions (Condition 5.03) Not Applicable


PROVISIONS RELATING TO REDEMPTION

17. Call Option (Condition 6.03) Not Applicable

18. Put Option (Condition 6.06) Not Applicable

19. Final Redemption Amount of each Note EUR 1,000 per Calculation Amount

20. Bail-inable Notes – TLAC Disqualification Event Call Not Applicable

21. Early Redemption Amount

   (i) Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default: EUR 1,000 per Calculation Amount

   (ii) Early Redemption Amount includes amount in respect of accrued interest: No: together with the Early Redemption Amount, accrued interest shall also be paid

22. Provisions relating to the NVCC Automatic Conversion (Condition 8) Not Applicable: the Notes are not Subordinated Notes

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23. (i) Form of Notes: Bearer Notes

   Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note

   Exchange Date: June 11, 2019

   (ii) New Global Note: Yes

24. Financial Centre(s) or other special provisions relating to payment dates: Toronto, London, New York and TARGET2
25. Relevant Renminbi Settlement Centre: Not Applicable

26. Calculation Agent for purposes of Condition 10.16 (if other than Issuing and Paying Agent): Not Applicable

27. Name and address of RMB Rate Calculation Agent (for purposes of Condition 10.17): Not Applicable

28. Branch of Account: Main branch in Toronto

29. Unmatured Coupons missing upon Early Redemption: Condition 10.06(i) applies

30. Talons for future Coupons to be attached to Definitive Notes (Condition 1.06) No

31. Issuer access to register of creditors (Sw. skuldboken) in respect of Swedish Notes: Not Applicable

32. Alternative Currency Payment: Not Applicable

Signed on behalf of the Issuer:

By: ____________________________
    Duly authorised

By: ____________________________
    Duly authorised
1. LISTING AND ADMISSION TO TRADING

(i) Listing/Admission to Trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to the Official List of the UKLA and to trading on the London Stock Exchange’s regulated market with effect from May 2, 2019

(ii) Estimate of total expenses related to admission: GBP 4,560

2. RATINGS

Ratings: The Notes to be issued are expected to be specifically rated:

- S&P Canada: A (Stable Outlook)
- Moody’s Canada: A2 (Stable Outlook)
- Fitch: AA (Stable Outlook)

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

Save for any fees payable to the Managers as discussed in “Subscription and Sale”, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. Fixed Rate Notes only – YIELD

Indication of yield: 0.356 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. OPERATIONAL INFORMATION

(i) ISIN: XS1989375412

(ii) Common Code: 198937541

(iii) CFI Code: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

(iv) FISN: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
6. DISTRIBUTION

(i) Canadian Selling Restrictions: Canadian Sales Not Permitted

(ii) Prohibition of Sales to EEA Retail Investors: Applicable

(iii) Whether TEFRA D or TEFRA C applicable or TEFRA Rules not applicable: TEFRA D Rules applicable

(iv) Prohibition of Sales to Belgian Consumers: Applicable

7. USE OF PROCEEDS

Green Bonds - The Issuer will apply the net proceeds from the Notes for the financing and/or re-financing, in part or in full, of Eligible Assets as further described in the Issuer’s Green Bond Framework, as set out in the Issuer’s 3rd Supplementary Notes Base Prospectus dated April 17, 2019

Investors are advised no Manager makes any representation as to the suitability of the Green Bonds to fulfill environmental and sustainability criteria required by prospective investors. The Managers have not undertaken, nor are they responsible for, any assessment of the eligibility criteria, any verification of whether the Eligible Assets meet the eligibility criteria, or the monitoring of the use of proceeds. Investors should refer to the Issuer’s website and second party opinion for information
8. EU BENCHMARK REGULATION

EU Benchmark Regulation: Article 29(2) Not Applicable
statement on benchmarks: