

Main Features Report

Q3/2021

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*.

Neither this document nor any information contained herein shall constitute an invitation or recommendation to invest or otherwise deal in, or an offer to sell or the solicitation of an offer to buy or subscribe for, any security. There shall be no sale of any securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to qualification under the securities laws of such state or jurisdiction.

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-eligible instruments governed by foreign law) | N/A |
| | <i>Regulatory treatment</i> | |
| 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) | 17,656 |
| 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 |
| | <i>Coupons/dividends</i> | |
| 17 | Fixed or floating dividend/coupon | N/A |
| 18 | Coupon rate and any related index | \$1.08 (quarterly dividend effective August 24, 2021) |
| 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 |

Disclosure template for main features of regulatory capital instruments

| Preferred Shares | | | | |
|--|--|--|--|--|
| Included in both regulatory capital and TLAC | | | | |
| | Series AZ | Series BB | Series BD | |
| 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) | 78012G411 | 78012H567 | 78012Q112 |
| 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 instruments governed by foreign law) | N/A | N/A | N/A |
| | <i>Regulatory treatment</i> | | | |
| 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 |
| 8 | Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date) | 500 | 500 | 600 |
| 9 | 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, 2029 and every fifth year thereafter at \$25.00 | On August 24, 2029 and every fifth year thereafter at \$25.00 | On May 24, 2030 and every fifth year thereafter at \$25.00 |
| | <i>Coupons/dividends</i> | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating/fixed | Fixed to floating/fixed | Fixed to floating/fixed |
| 18 | Coupon rate and any related index | 3.70% to, but excluding, May 24, 2024; 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 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%. | 3.65% to, but excluding, August 24, 2024; the initial fixed rate period. Set to reset at a fixed rate which will equal the sum of GOC Yield plus 2.26% for each subsequent fixed 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%. | 3.20% to, but excluding, May 24, 2025; the initial fixed rate 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 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 | 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 | Convertible | Convertible |
| 24 | If convertible, conversion trigger (s) | i) Investor Election - Conversion to Series BA 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 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 BC 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 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 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 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 BA shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully | 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 BE shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully |
| 26 | If convertible, conversion rate | 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 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 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. |
| 27 | If convertible, mandatory or optional conversion | i) Investor Election - Conversion to Series BA shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory | i) Investor Election - Conversion to Series BC shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory | i) Investor Election - Conversion to Series BE shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory |
| 28 | If convertible, specify instrument type convertible into | Additional tier 1/Common Equity Tier 1 | Additional tier 1/Common Equity Tier 1 | Additional 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 |
| 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) | Subordinated debt | Subordinated debt | Subordinated debt |
| 36 | Non-compliant transitioned features | No | No | No |
| 37 | If yes, specify non-compliant features | N/A | N/A | N/A |

1 Subsequent Fixed Rate Period means the period from and including May 24, 2024 to, but excluding, May 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, May 24 in the fifth year thereafter.

2 Subsequent Fixed Rate Period means the period from and including August 24, 2024 to, but excluding, August 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, August 24 in the fifth year thereafter.

3 Subsequent Fixed Rate Period means the period from and including May 24, 2025 to, but excluding, May 24, 2030 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.

Disclosure template for main features of regulatory capital instruments

Preferred Shares

| Included in both regulatory capital and TLAC | | | | |
|--|---|--|--|--|
| | Series BF | Series BH | Series BI | |
| 1 | Royal Bank of Canada | Royal Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | 78012T470 | 78013J455 | 78013K601 | 78013K601 |
| 3 | Ontario | Ontario | Ontario | Ontario |
| 3a | N/A | N/A | N/A | N/A |
| Regulatory treatment | | | | |
| 4 | Additional Tier 1 | Additional Tier 1 | Additional Tier 1 | Additional Tier 1 |
| 5 | Additional Tier 1 | Additional Tier 1 | Additional Tier 1 | Additional Tier 1 |
| 6 | Solo and Group | Solo and Group | Solo and Group | Solo and Group |
| 7 | Preferred Shares | Preferred Shares | Preferred Shares | Preferred Shares |
| 8 | 300 | 150 | 150 | 150 |
| 9 | 300 | 150 | 150 | 150 |
| 10 | Shareholders' Equity | Shareholders' Equity | Shareholders' Equity | Shareholders' Equity |
| 11 | March 13, 2015 | June 5, 2015 | July 22, 2015 | July 22, 2015 |
| 12 | Perpetual | Perpetual | Perpetual | Perpetual |
| 13 | No maturity | No maturity | No maturity | No maturity |
| 14 | Yes | Yes | Yes | Yes |
| 15 | November 24, 2025 at \$25.00 | Nov 24, 2020 to Nov 23, 2021 at \$26.00 | Nov 24, 2020 to Nov 23, 2021 at \$26.00 | Nov 24, 2020 to Nov 23, 2021 at \$26.00 |
| 16 | On November 24, 2030 and every fifth year thereafter at \$25.00 | Nov 24, 2021 to Nov 23, 2022 at \$25.75 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, 2021 to Nov 23, 2022 at \$25.75 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, 2021 to Nov 23, 2022 at \$25.75 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 to floating/float | Fixed | Fixed | Fixed |
| 18 | 3.0% to, but excluding, November 24, 2025; 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 ⁴ . 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% | 4.90% |
| 19 | Yes | Yes | Yes | Yes |
| 20 | Fully discretionary | Fully discretionary | Fully discretionary | Fully discretionary |
| 21 | No | No | No | No |
| 22 | Non-cumulative | Non-cumulative | Non-cumulative | Non-cumulative |
| 23 | Convertible | Convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger (s) i) Investor Election - Conversion to Series BG 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 injection from the government, without which the Bank would have been determined by the Superintendent to be non-viable. | 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. | 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. | 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 BG shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully | NVCC Trigger - Conversion to common shares: Always convert fully | NVCC Trigger - Conversion to common shares: Always convert fully | NVCC Trigger - Conversion to common shares: Always convert fully |
| 26 | If convertible, conversion rate 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. | 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: Upon the occurrence of NVCC trigger event, each outstanding Series BI 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: Upon the occurrence of NVCC trigger event, each outstanding Series BI 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 BG shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory | NVCC Trigger - Conversion to common shares: Mandatory | NVCC Trigger - Conversion to common shares: Mandatory | NVCC Trigger - Conversion to common shares: Mandatory |
| 28 | If convertible, specify instrument type convertible into Additional tier 1/Common Equity Tier 1 | 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 | Royal Bank of Canada |
| 30 | Write-down feature No | No | No | No |
| 31 | If write-down, write-down trigger (s) N/A | N/A | N/A | N/A |
| 32 | If write-down, full or partial N/A | N/A | N/A | N/A |
| 33 | 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 | N/A | N/A |
| 34a | Type of subordination | | | |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Subordinated debt | Subordinated debt | Subordinated debt | Subordinated debt |
| 36 | Non-compliant transitioned features No | No | No | No |
| 37 | If yes, specify non-compliant features N/A | N/A | N/A | N/A |

4 Subsequent Fixed Rate Period means the period from and including November 24, 2025 to, but excluding, November 24, 2030 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.

Disclosure template for main features of regulatory capital instruments

Preferred Shares

Included in both regulatory capital and TLAC

| | | Series BJ | Series BM |
|-----|--|--|--|
| 1 | Issuer | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 78013K288 | 78013N274 |
| 3 | Governing law(s) of the instrument | Ontario | Ontario |
| 3a | 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 |
| | <i>Regulatory treatment</i> | | |
| 4 | Transitional Basel III rules | 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 |
| 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) | 150 | 740 |
| 9 | Par value of instrument | 150 | 750 |
| 10 | Accounting classification | Shareholders' Equity | Shareholders' Equity |
| 11 | Original date of issuance | October 2, 2015 | March 7, 2016 |
| 12 | Perpetual or dated | Perpetual | Perpetual |
| 13 | Original maturity date | No maturity | No maturity |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | Feb 24, 2021 to Feb 23, 2022 at \$26.00 | August 24, 2021 at \$25.00 |
| 16 | Subsequent call dates, if applicable | Feb 24, 2022 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 August 24, 2026 and every fifth year thereafter at \$25.00 |
| | <i>Coupons/dividends</i> | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed to floating/fixed |
| 18 | Coupon rate and any related index | 5.25% | 5.50% to, but excluding, August 24, 2021; the initial fixed 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 ⁵ . If converted into series BN, the coupon will set 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 |
| 22 | Noncumulative or cumulative | Non-cumulative | Non-cumulative |
| 23 | Convertible or non-convertible | Convertible | Convertible |
| 24 | If convertible, conversion trigger (s) | 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. | 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 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 | NVCC Trigger - Conversion to common shares: Always convert fully | i) Investor Election - Conversion to Series BN shares: May convert fully or partially |
| 26 | If convertible, conversion rate | NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BI 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. 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 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 | NVCC Trigger - Conversion to common shares: Mandatory | i) Investor Election - Conversion to Series BN shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory |
| 28 | If convertible, specify instrument type convertible into | Common Equity Tier 1 | Additional tier 1/Common Equity Tier 1 |
| 29 | If convertible, specify issuer of instrument it converts into | Royal Bank of Canada | Royal Bank of Canada |
| 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 | | |
| 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 |
| 37 | If yes, specify non-compliant features | N/A | N/A |

⁵ 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

| Preferred Shares | | |
|-----------------------------|--|---|
| | Included in both regulatory capital and TLAC | Not Included in regulatory capital or TLAC |
| | Series BO | Series C-2 |
| 1 | Issuer | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 78013R390 |
| 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-eligible instruments governed by foreign law) | N/A |
| <i>Regulatory treatment</i> | | |
| 4 | Transitional Basel III rules | Additional Tier 1 |
| 5 | Post-transitional Basel III rules | Additional Tier 1 |
| 6 | Eligible at solo/group/group&solo | N/A |
| 7 | Instrument type (types to be specified by jurisdiction) | Preferred Shares |
| 8 | Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date) | 350 |
| 9 | Par value of instrument | 350 |
| 10 | Accounting classification | Shareholders' Equity |
| 11 | Original date of issuance | November 2, 2018 |
| 12 | Perpetual or dated | Perpetual |
| 13 | Original maturity date | No maturity |
| 14 | Issuer call subject to prior supervisory approval | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | February 24, 2024 at \$25.00 |
| 16 | Subsequent call dates, if applicable | Nov 7, 2023 at \$1000.00 per share (equivalent to \$25.00 per depositary share) |
| <i>Coupons/dividends</i> | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating/fixed |
| 18 | Coupon rate and any related index | 6.75% to, but excluding, November 7, 2023. From November 7, 2023 and thereafter 3M USD LIBOR plus 4.052%. |
| 19 | Existence of a dividend stopper | Yes |
| 20 | Fully discretionary, partially discretionary or mandatory | Fully discretionary |
| 21 | Existence of a step up or other incentive to redeem | No |
| 22 | Noncumulative or cumulative | Non-cumulative |
| 23 | Convertible or non-convertible | 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 | Additional tier 1/Common Equity Tier 1 |
| 29 | If convertible, specify issuer of instrument it converts into | Royal Bank of Canada |
| 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) | Subordinated debt |
| 36 | Non-compliant transitioned features | No |
| 37 | If yes, specify non-compliant features | Lack of NVCC features |

6 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.

Disclosure template for main features of regulatory capital instruments
Limited Recourse Capital Notes
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) | 780086SH8 | 780086SV7 | 780086TQ7 |
| 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 instruments governed by foreign law) | N/A | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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) | Limited Recourse Capital Notes | Limited Recourse Capital Notes | Limited Recourse Capital Notes |
| 8 | Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date) | 1,737 | 1,241 | 975 |
| 9 | Par value of instrument | 1,750 | 1,250 | 1,000 |
| 10 | Accounting classification | Shareholders' Equity | Shareholders' Equity | Shareholders' Equity |
| 11 | Original date of issuance | July 28, 2020 | November 2, 2020 | June 8, 2021 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | November 24, 2080 | February 24, 2081 | November 24, 2081 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | Every 5 years during the period from October 24 to and including November 24, commencing in 2025 | Every five years during the period from January 24 to and including February 24, commencing in 2026 | Every 5 years during the period from October 24 to and including November 24, commencing in 2026 |
| 16 | Subsequent call dates, if applicable | During the period from October 24 to and including November 24, 2025 | During the period from January 24 to and including February 24, 2026 | During the period from October 24 to and including November 24, 2026 |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to floating | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | 4.50% per annum. Starting on November 24, 2025 and on every fifth anniversary of such date thereafter until November 24, 2075 the interest rate on the Notes will be reset at an interest rate per annum equal to the Government of Canada Yield plus 4.137%. | 4.0% per annum. Starting on February 24, 2026 and on every fifth anniversary of such date thereafter until February 24, 2076 the interest rate on the Notes will be reset at an interest rate per annum equal to the Government of Canada Yield plus 3.617%. | 3.65% per annum. Starting on November 24, 2026 and on every fifth anniversary of such date thereafter until November 24, 2081 the interest rate on the Notes will be reset at an interest rate per annum equal to the Government of Canada Yield plus 2.665%. |
| 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 | Convertible | Convertible |
| 24 | If convertible, conversion trigger (s) | 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. | 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. | 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 | NVCC Trigger - Conversion to common shares: Always convert fully | NVCC Trigger - Conversion to common shares: Always convert fully | NVCC Trigger - Conversion to common shares: Always convert fully |
| 26 | If convertible, conversion rate | NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BI 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: Upon the occurrence of NVCC trigger event, each outstanding Series BI 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: Upon the occurrence of NVCC trigger event, each outstanding Series BI 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 | NVCC Trigger - Conversion to common shares: Mandatory | NVCC Trigger - Conversion to common shares: Mandatory | NVCC Trigger - Conversion to common shares: 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 |
| 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) | Subordinated debt | Subordinated debt | Subordinated debt |
| 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 | | | | |
|---|--|---|---|--|
| 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) | 780087BF8 | 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 instruments governed by foreign law) | N/A | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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) | 21 | 197 | 234 |
| 9 | Par value of instrument | 110 | USD 300 | 250 |
| 10 | Accounting classification | Liability - amortized cost | Liability - amortized cost | Liability - amortized cost |
| 11 | Original date of issuance | June 8, 1993 | June 6, 1986 | October 1, 1984 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | June 8, 2023 | June 29, 2085 | October 1, 2083 |
| 14 | Issuer call subject to prior supervisory approval | No | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | N/A | On the interest payment date falling in June 1991 at par | Oct 1, 1989 at par |
| 16 | Subsequent call dates, if applicable | N/A | Any time on or after the interest payment date falling on June 1991, on any interest payment date, at par | Any time on or after Oct 1, 1989, on any interest payment date, at par |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Floating | Floating |
| 18 | Coupon rate and any related index | 9.30% | 3M US LIMEAN + 25 | Monthly IIROC+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 | 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 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 | Yes | Yes | Yes |
| 37 | If yes, specify non-compliant features | Lack of NVCC features | Lack of NVCC features | Lack of NVCC features |

| Disclosure template for main features of regulatory capital instruments | | | | |
|---|--|---|--|---|
| Subordinated indebtedness | | | | |
| Included in both regulatory capital and TLAC | | | | |
| 1 | Issuer | RBC Royal Bank (Trinidad & Tobago) Limited | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | N/A | 780086RN6 | 780086RA4 |
| 3 | Governing law(s) of the instrument | Trinidad and Tobago | Ontario | Ontario |
| 3a | 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 | N/A |
| <i>Regulatory treatment</i> | | | | |
| 4 | Transitional Basel III rules | Tier 2 | Tier 2 | Tier 2 |
| 5 | Post-transitional Basel III rules | Ineligible | Ineligible | 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) | 24 | 1,545 | 1,531 |
| 9 | Par value of instrument | TTD 300 | 1,500 | 1,500 |
| 10 | Accounting classification | Liability - amortized cost | Liability - amortized cost | Liability - amortized cost |
| 11 | Original date of issuance | November 1, 2012 | December 23, 2019 | July 25, 2019 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | November 1, 2027 | December 23, 2029 | July 25, 2029 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | Nov 1, 2022 at par | Dec 23, 2024 at par | Jul 25, 2024 at par |
| 16 | Subsequent call dates, if applicable | N/A | Any time on or after Dec 23, 2024 at par | Any time on or after July 25, 2024, at par |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed to floating | Fixed to floating |
| 18 | Coupon rate and any related index | 4.75% | Fixed at 2.880% per annum until Dec 23, 2024. Thereafter, floating to maturity at 3-month CDOR plus 0.89%. | Fixed at 2.74% per annum until July 25, 2024. Thereafter, floating to maturity at 3-month CDOR plus 0.98%. |
| 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 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 | Yes | Yes | No |
| 37 | If yes, specify non-compliant features | Lack of NVCC features | N/A | N/A |

| Disclosure template for main features of regulatory capital instruments | | | | |
|---|--|---|---|---|
| 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 | 780086SA3 | 780086SY1 |
| 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 instruments governed by foreign law) | N/A | N/A | N/A |
| | <i>Regulatory treatment</i> | | | |
| 4 | Transitional Basel III rules | Tier 2 | Tier 2 | Tier 2 |
| 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) | 1,001 | 1,246 | 972 |
| 9 | Par value of instrument | 1,000 | 1,250 | 1,000 |
| 10 | Accounting classification | Liability - amortized cost | Liability - amortized cost | Liability - amortized cost |
| 11 | Original date of issuance | September 29, 2014 | June 30, 2020 | January 28, 2021 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | September 29, 2026 | June 30, 2030 | January 28, 2033 |
| 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 30, 2025 at par | Jan 28, 2028 at par |
| 16 | Subsequent call dates, if applicable | Any time on or after Sept 29, 2021, at par | Any time on or after June 30, 2025, at par | Any time on or after Jan 28, 2028, at par |
| | <i>Coupons/dividends</i> | | | |
| 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. Thereafter, floating to maturity at 3-month CDOR plus 1.12%. | Fixed at 2.088% per annum until June 30, 2025. Thereafter, floating to maturity at 3-month CDOR plus 1.31%. | Fixed at 1.67% per annum until January 28, 2028. Thereafter, floating to maturity at 3-month CDOR plus 0.55%. |
| 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) 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. | 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. | 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 | Always convert fully | Always convert fully | Always convert fully |
| 26 | If convertible, conversion rate | 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. | 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. | 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 | 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 |
| 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 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 |

| Disclosure template for main features of regulatory capital instruments | | | |
|---|--|---|---|
| Subordinated Indebtedness | | | |
| | | Included in both regulatory capital and TLAC | Not Included in regulatory capital or TLAC |
| 1 | Issuer | Royal Bank of Canada | City National Bank |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 780082AD5 | 178180GD1 |
| 3 | Governing law(s) of the instrument | Ontario | State of New York |
| 3a | 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 |
| | <i>Regulatory treatment</i> | | |
| 4 | Transitional Basel III rules | Tier 2 | Ineligible |
| 5 | Post-transitional Basel III rules | Tier 2 | Ineligible |
| 6 | Eligible at solo/group/group&solo | Solo and Group | Solo |
| 7 | Instrument type (types to be specified by jurisdiction) | Tier 2 Subordinated Debt | Tier 2 subordinated debt |
| 8 | Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date) | 1,596 | 0 |
| 9 | Par value of instrument | USD 1,500 | USD 150 |
| 10 | Accounting classification | Liability - amortized cost | Liability - amortised cost |
| 11 | Original date of issuance | January 27, 2016 | June 20, 2012 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | January 27, 2026 | July 15, 2022 |
| 14 | Issuer call subject to prior supervisory approval | No | No |
| 15 | Optional call date, contingent call dates and redemption amount | N/A | N/A |
| 16 | Subsequent call dates, if applicable | N/A | N/A |
| | <i>Coupons/dividends</i> | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed |
| 18 | Coupon rate and any related index | 4.65% | 5.375% |
| 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 | Convertible | Nonconvertible |
| 24 | If convertible, conversion trigger (s) | 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. | N/A |
| 25 | If convertible, fully or partially | Always convert fully | N/A |
| 26 | If convertible, conversion rate | 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. | N/A |
| 27 | If convertible, mandatory or optional conversion | Mandatory | N/A |
| 28 | If convertible, specify instrument type convertible into | Common Equity Tier 1 | N/A |
| 29 | If convertible, specify issuer of instrument it converts into | Royal Bank of Canada | 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 | | |
| 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 |
| 36 | Non-compliant transitioned features | No | Yes |
| 37 | If yes, specify non-compliant features | N/A | Lack of NVCC features |

| 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) | 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-eligible instruments governed by foreign law) | N/A | Contractual | Contractual |
| | <i>Regulatory treatment</i> | 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 | 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 |
| | <i>Coupons/dividends</i> | | | |
| 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 |

| 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) | XS1894634135 | US78015K7M02 | US78015K7L29 |
| 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-eligible instruments governed by foreign law) | N/A | Contractual | Contractual |
| | <i>Regulatory treatment</i> | 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 | EUR 50 | USD 700 | USD 1000 |
| 10 | Accounting classification | Liability - fair value option | Liability - amortised cost | Liability - amortised cost |
| 11 | Original date of issuance | October 17, 2018 | January 19, 2021 | January 19, 2021 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | October 17, 2022 | January 19, 2024 | January 19, 2024 |
| 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 |
| | <i>Coupons/dividends</i> | | | |
| 17 | Fixed or floating dividend/coupon | Floating | Floating | Fixed |
| 18 | Coupon rate and any related index | 3MTH EURIBOR+0.70% | SOFR INDEX+0.30% | 0.425% |
| 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 | 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 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-eligible instruments governed by foreign law) | N/A | N/A | Contractual |
| | <i>Regulatory treatment</i> | 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) | No longer TLAC eligible (<365 days) | N/A - Amount eligible for TLAC only | No longer TLAC eligible (<365 days) |
| 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 |
| | <i>Coupons/dividends</i> | | | |
| 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 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) | US78013X6E35 | XS1989375412 | HK0000504255 |
| 3 | Governing law(s) of the instrument | NEW YORK | ONTARIO | ONTARIO |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law) | Contractual | N/A | N/A |
| | <i>Regulatory treatment</i> | 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) | No longer TLAC eligible (<365 days) | N/A - Amount eligible for TLAC only | N/A - Amount eligible for TLAC only |
| 9 | Par value of instrument | USD 500 | EUR 500 | HKD 520 |
| 10 | Accounting classification | Liability - amortised cost | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | April 29, 2019 | May 2, 2019 | May 21, 2019 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | April 29, 2022 | May 2, 2024 | May 21, 2024 |
| 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 |
| | <i>Coupons/dividends</i> | | | |
| 17 | Fixed or floating dividend/coupon | Floating | Fixed | Fixed |
| 18 | Coupon rate and any related index | 3MTHS USD LIBOR+0.47% | 0.250% | 2.660% |
| 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 bank | | | |
| Included in TLAC not included in regulatory capital | | | |
| 1 | Issuer | Royal of Canada | Royal of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | CA780086QY32 | US78013XZU52 |
| 3 | Governing law(s) of the instrument | ONATRIO | NEW YORK |
| 3a | 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 | Contractual |
| | <i>Regulatory treatment</i> | N/A | N/A |
| 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 | 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 |
| 9 | Par value of instrument | CAD 2,000 | USD 1,250 |
| 10 | Accounting classification | Liability - amortised cost | Liability - amortised cost |
| 11 | Original date of issuance | July 2, 2019 | July 16, 2019 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | July 2, 2024 | July 16, 2024 |
| 14 | Issuer call subject to prior supervisory approval | No | No |
| 15 | Optional call date, contingent call dates and redemption amount | N/A | N/A |
| 16 | Subsequent call dates, if applicable | N/A | N/A |
| | <i>Coupons/dividends</i> | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed |
| 18 | Coupon rate and any related index | 2.352% | 2.55% |
| 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 | NA | NA |
| 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 | NA | NA |
| 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 |

| 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) | US78015K7C20 | XS2072818672 | CA780086RF34 |
| 3 | Governing law(s) of the instrument | NEW YORK | ONTARIO | ONATRIO |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law) | Contractual | N/A | N/A |
| | <i>Regulatory treatment</i> | | | |
| 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 | USD 1500 | GBP 400 | CAD 2,500 |
| 10 | Accounting classification | Liability - amortised cost | Liability - fair value option | Liability - amortised cost |
| 11 | Original date of issuance | October 24, 2019 | October 29, 2019 | October 30, 2019 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | November 1, 2024 | December 9, 2024 | November 1, 2024 |
| 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 |
| | <i>Coupons/dividends</i> | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | 2.25% | 1.375% | 2.609% |
| 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 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) | XS2031862076 | XS2087687864 | CA780086RQ98 |
| 3 | Governing law(s) of the instrument | ONTARIO | ONTARIO | ONATRIO |
| 3a | 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 | N/A |
| | <i>Regulatory treatment</i> | 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 | EUR 1000 | ZAR 300 | CAD 2,250 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - amortised cost |
| 11 | Original date of issuance | July 23, 2019 | December 2, 2019 | January 28, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | July 23, 2024 | December 2, 2024 | January 28, 2027 |
| 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 |
| | <i>Coupons/dividends</i> | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | 0.125% | 8.060% | 2.328% |
| 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 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) | US78015K7E85 | US78015K7D03 | XS2109790423 |
| 3 | Governing law(s) of the instrument | NEW YORK | NEW YORK | ONTARIO |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law) | Contractual | Contractual | N/A |
| | <i>Regulatory treatment</i> | | | |
| 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 | USD 850 | USD 1000 | GBP 350 |
| 10 | Accounting classification | Liability - amortised cost | Liability - amortised cost | Liability - fair value option |
| 11 | Original date of issuance | January 17, 2020 | January 17, 2020 | January 28, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | January 17, 2023 | January 17, 2023 | December 15, 2025 |
| 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 |
| | <i>Coupons/dividends</i> | | | |
| 17 | Fixed or floating dividend/coupon | Floating | Fixed | Fixed |
| 18 | Coupon rate and any related index | 3MTHS USD LIBOR+0.36% | 1.95% | 1.125% |
| 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 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) | XS2113308485 | US78015K750 | US78015K7G34 |
| 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-eligible instruments governed by foreign law) | N/A | Contractual | Contractual |
| | <i>Regulatory treatment</i> | | | |
| 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) | No longer TLAC eligible (<365 days) | N/A - Amount eligible for TLAC only | N/A - Amount eligible for TLAC only |
| 9 | Par value of instrument | GBP 25 | USD 300 | USD 1250 |
| 10 | Accounting classification | Liability - amortised cost | Liability - amortised cost | Liability - amortised cost |
| 11 | Original date of issuance | February 7, 2020 | February 7, 2020 | April 17, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | February 7, 2022 | August 5, 2022 | April 17, 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 |
| | <i>Coupons/dividends</i> | | | |
| 17 | Fixed or floating dividend/coupon | Floating | Floating | Fixed |
| 18 | Coupon rate and any related index | SONIA+0.32% | SOFR+0.40% | 1.600% |
| 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 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) | CA780086RZ97 | US78015K7H17 | US78015K7J72 |
| 3 | Governing law(s) of the instrument | ONATRIO | NEW YORK | NEW YORK |
| 3a | 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 | Contractual | Contractual |
| | <i>Regulatory treatment</i> | | | |
| 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 | CAD 1,500 | USD 1500 | USD 1250 |
| 10 | Accounting classification | Liability - amortised cost | Liability - amortised cost | Liability - amortised cost |
| 11 | Original date of issuance | May 1, 2020 | June 10, 2020 | October 26, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | May 1, 2025 | June 10, 2025 | October 26, 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 |
| | <i>Coupons/dividends</i> | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | 1.936% | 1.15% | 0.50% |
| 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 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) | US78015K7K46 | US78016E2P59 | US78016E2M29 |
| 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-eligible instruments governed by foreign law) | Contractual | Contractual | Contractual |
| | <i>Regulatory treatment</i> | | | |
| 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 | USD 1000 | USD 300 | USD 1250 |
| 10 | Accounting classification | Liability - amortised cost | Liability - amortised cost | Liability - amortised cost |
| 11 | Original date of issuance | October 26, 2020 | January 19, 2021 | January 19, 2021 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | October 26, 2023 | January 20, 2026 | January 20, 2026 |
| 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 |
| | <i>Coupons/dividends</i> | | | |
| 17 | Fixed or floating dividend/coupon | Floating | Floating | Fixed |
| 18 | Coupon rate and any related index | SOFR INDEX+0.45% | SOFR INDEX+0.525% | 0.875% |
| 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 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) | US78016EZQ33 | US78016EZR16 | CA780086TM66 |
| 3 | Governing law(s) of the instrument | NEW YORK | NEW YORK | ONATRIO |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law) | Contractual | Contractual | N/A |
| | <i>Regulatory treatment</i> | 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 | USD 1700 | USD 300 | CAD 1,250 |
| 10 | Accounting classification | Liability - amortised cost | Liability - amortised cost | Liability - amortised cost |
| 11 | Original date of issuance | April 27, 2021 | April 27, 2021 | May 4, 2021 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | April 27, 2026 | April 27, 2026 | May 4, 2026 |
| 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 |
| | <i>Coupons/dividends</i> | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Floating | Fixed |
| 18 | Coupon rate and any related index | 1.2% | SOFR INDEX+0.57% | 1.589% |
| 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 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) | US78016EZT71 | US78016EZU45 | US78016EZV28 |
| 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-eligible instruments governed by foreign law) | Contractual | Contractual | Contractual |
| | <i>Regulatory treatment</i> | | | |
| 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 | USD 750 | USD 850 | USD 650 |
| 10 | Accounting classification | Liability - amortised cost | Liability - amortised cost | Liability - amortised cost |
| 11 | Original date of issuance | July 14, 2021 | July 29, 2021 | July 29, 2021 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | July 14, 2026 | July 29, 2024 | July 29, 2024 |
| 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 |
| | <i>Coupons/dividends</i> | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Floating |
| 18 | Coupon rate and any related index | 1.2% | 0.650% | SOFR INDEX+0.36% |
| 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 bank
Included in TLAC not included in regulatory capital

| | | |
|-----|--|-------------------------------------|
| 1 | Issuer | Royal of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | CA780086TY05 |
| 3 | Governing law(s) of the instrument | ONATRIO |
| 3a | 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 |
| | <i>Regulatory treatment</i> | N/A |
| 4 | Transitional Basel III rules | N/A |
| 5 | Post-transitional Basel III rules | N/A |
| 6 | Eligible at solo/group/group&solo | N/A |
| 7 | Instrument type | 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 |
| 9 | Par value of instrument | CAD 1,000 |
| 10 | Accounting classification | Liability - amortised cost |
| 11 | Original date of issuance | July 29, 2021 |
| 12 | Perpetual or dated | Dated |
| 13 | Original maturity date | July 31, 2028 |
| 14 | Issuer call subject to prior supervisory approval | No |
| 15 | Optional call date, contingent call dates and redemption amount | N/A |
| 16 | Subsequent call dates, if applicable | N/A |
| | <i>Coupons/dividends</i> | |
| 17 | Fixed or floating dividend/coupon | Fixed |
| 18 | Coupon rate and any related index | 1.8% |
| 19 | Existence of a dividend stopper | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory |
| 21 | Existence of a step up or other incentive to redeem | No |
| 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 | NA |
| 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 | NA |
| 34 | If temporary write-down, description of write-down mechanism | N/A |
| 34a | Type of subordination | Exemption |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) | Unsubordinated |
| 36 | Non-compliant transitioned features | No |
| 37 | If yes, specify non-compliant features | 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 Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 78014RAQ3 | XS1906311763 |
| 3 | Governing law(s) of the instrument | New York | Province of Ontario |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law) | Contractual | N/A |
| <i>Regulatory treatment</i> | | | |
| 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 Instruments | Other TLAC Instruments |
| 8 | Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date) | No longer TLAC eligible (<365 days) | N/A - Amount eligible for TLAC only |
| 9 | Par value of instrument | USD 16.050 | USD 20 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | October 22, 2018 | November 20, 2018 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | October 22, 2021 | November 20, 2048 |
| 14 | Issuer call subject to prior supervisory approval | No | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | N/A | November 20, 2023 (127.69%) |
| 16 | Subsequent call dates, if applicable | N/A | November 20, 2028 (163.04%); November 20, 2033 (208.19%), November 20, 2038 (265.84%), November 20, 2043 (339.44%) |
| <i>Coupons/dividends</i> | | | |
| 17 | Fixed or floating dividend/coupon | Fixed to Floating | Fixed |
| 18 | Coupon rate and any related index | Y1: 3%, Y2-3: 3m USD LIBOR + 0.5%, subject to cap (4%) and floor (3%) | 5.01% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 78014RAT7 | XS1887265855 |
| 3 | Governing law(s) of the instrument | New York | Province of Ontario |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law) | Contractual | N/A |
| <i>Regulatory treatment</i> | | | |
| 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 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 | No longer TLAC eligible (<365 days) |
| 9 | Par value of instrument | USD 1.75 | USD 1 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | November 21, 2018 | November 26, 2018 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | November 21, 2028 | November 26, 2021 |
| 14 | Issuer call subject to prior supervisory approval | Yes | No |
| 15 | Optional call date, contingent call dates and redemption amount | November 21, 2023 (100%) | N/A |
| 16 | Subsequent call dates, if applicable | N/A | N/A |
| <i>Coupons/dividends</i> | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Floating |
| 18 | Coupon rate and any related index | 4.0% | 3m USD LIBOR, subject to floor (3.30%) |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 780086QP2 | XS1924997551 | XS1940929463 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | 15 | USD 50 | USD 50 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | December 6, 2018 | December 28, 2018 | February 1, 2019 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | December 6, 2038 | December 28, 2048 | February 1, 2049 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | December 6, 2023 (123.13%) | December 28, 2023 (127.63%) | February 1, 2024 (127.93%) |
| 16 | Subsequent call dates, if applicable | 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%). | February 1, 2025 (134.39%), February 1, 2026 (141.18%), 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%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | 4.25% | 5.00% | 5.05% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | XS1932558684 | XS1932561712 |
| 3 | Governing law(s) of the instrument | 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 instruments governed by foreign law) | N/A | N/A |
| | <i>Regulatory treatment</i> | | |
| 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 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 |
| 9 | Par value of instrument | USD .442 | JPY 300 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | February 13, 2019 | February 14, 2019 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | February 13, 2029 | February 14, 2029 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | February 13, 2024 (100%) | February 14, 2024 (100%) |
| 16 | Subsequent call dates, if applicable | N/A | N/A |
| | <i>Coupons/dividends</i> | | |
| 17 | Fixed or floating dividend/coupon | Floating | Fixed |
| 18 | Coupon rate and any related index | 3m USD LIBOR, subject to floor (2.80%) | 0.52% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | XS1939253081 | XS1949532755 | 780086QT4 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | USD 120 | GBP 1 | 10 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | February 19, 2019 | February 28, 2019 | March 20, 2019 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | February 19, 2049 | February 28, 2024 | March 20, 2030 |
| 14 | Issuer call subject to prior supervisory approval | Yes | No | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | February 14, 2024 (127.69%) | N/A | March 21, 2022 (100%) |
| 16 | Subsequent call dates, if applicable | February 19, 2025 (134.09%); February 19, 2026 (140.8%), February 19, 2027 (147.86%), February 19, 2028 (155.27%), February 19, 2029 (163.04%), February 19, 2030 (171.21%), 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%) | N/A | March 21, 2023 (100%), March 21, 2024 (100%), March 21, 2025 (100%), March 21, 2026 (100%), March 21, 2027 (100%), March 21, 2028 (100%), March 21, 2029 (100%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Floating | Fixed |
| 18 | Coupon rate and any related index | 5.01% | 3m GBP LIBOR, subject to floor (1.64%) | Y1-3: 2.95% Y4: 3.15% Y5: 3.3% Y6: 3.5% Y7: 3.75% Y8: 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 |
| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | XS1949502253 | 780086QU1 | 780086QV9 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | USD 3 | 5 | 10 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | March 25, 2019 | March 26, 2019 | April 16, 2019 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | March 26, 2029 | March 26, 2030 | April 16, 2030 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | March 26, 2024 (100%) | March 26, 2022 (110.1%) | April 18, 2022 (100%) |
| 16 | Subsequent call dates, if applicable | N/A | March 26, 2023 (113.69%), March 26, 2024 (117.40%), March 26, 2025 (121.23%), March 26, 2026 (125.18%), March 26, 2027 (129.26%), March 26, 2028 (133.47%), March 26, 2029 (137.82%) | 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%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | 3.50% | 3.26% | 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% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | CAMM0023AUI2 | 78014RAY6 |
| 3 | Governing law(s) of the instrument | Province of Ontario | New York |
| 3a | 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 | Contractual |
| | <i>Regulatory treatment</i> | | |
| 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 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 |
| 9 | Par value of instrument | EUR 5 | USD 15 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | April 18, 2019 | July 5, 2019 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | April 18, 2039 | July 5, 2030 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | April 18, 2029 (100%) | July 5, 2022 (100%) |
| 16 | Subsequent call dates, if applicable | N/A | July 5, 2023 (100%), July 5, 2024 (100%), July 5, 2025 (100%), July 5, 2026 (100%), July 5, 2027 (100%), July 5, 2028 (100%), July 5, 2029 (100%) |
| | <i>Coupons/dividends</i> | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed |
| 18 | Coupon rate and any related index | 1.56% | 3.07% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 780086RD8 | 780086RE6 |
| 3 | Governing law(s) of the instrument | 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 instruments governed by foreign law) | N/A | N/A |
| | <i>Regulatory treatment</i> | | |
| 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 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 |
| 9 | Par value of instrument | 10 | 5.9 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | August 21, 2019 | September 19, 2019 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | August 21, 2030 | September 19, 2024 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | August 21, 2021 (105.78%) | September 19, 2021 (102.15%) |
| 16 | Subsequent call dates, if applicable | August 21,2022(108.8%), August 21,2023(111.9%), August 21,2024(115.09%), August 21,2025(118.37%), August 21,2026(121.74%), August 21,2027(125.21%), August 21,2028(128.78%), August 21,2029(132.45%) | March 19,2022(102.35%), September 19,2022(102.35%), March 19, 2023(102.5%), September 19,2023(102.5%), March 19, 2024(103.00%) |
| | <i>Coupons/dividends</i> | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed |
| 18 | Coupon rate and any related index | 2.85% | Y1-2: 2.15% Y3: 2.35% Y4: 2.5% Y5: 3% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 78014RBB5 | XS2041771986 |
| 3 | Governing law(s) of the instrument | New York | Province of Ontario |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law) | Contractual | N/A |
| | <i>Regulatory treatment</i> | | |
| 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 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 |
| 9 | Par value of instrument | USD 5.6 | USD 1.26 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | September 6, 2019 | September 16, 2019 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | September 6, 2024 | September 16, 2024 |
| 14 | Issuer call subject to prior supervisory approval | No | No |
| 15 | Optional call date, contingent call dates and redemption amount | N/A | N/A |
| 16 | Subsequent call dates, if applicable | N/A | N/A |
| | <i>Coupons/dividends</i> | | |
| 17 | Fixed or floating dividend/coupon | Float | Float |
| 18 | Coupon rate and any related index | 3m USD LIBOR, subject to floor (1.10%) and cap (3.6%) | 3m USD LIBOR, subject to floor (1.60%) |
| 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 |

| 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 Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | XS1991341329 |
| 3 | Governing law(s) of the instrument | Province of Ontario |
| 3a | 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 |
| <i>Regulatory treatment</i> | | |
| 4 | Transitional Basel III rules | N/A |
| 5 | Post-transitional Basel III rules | N/A |
| 6 | Eligible at solo/group/group&solo | N/A |
| 7 | Instrument type (types to be specified by jurisdiction) | 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 |
| 9 | Par value of instrument | USD 50 |
| 10 | Accounting classification | Liability - fair value option |
| 11 | Original date of issuance | September 20 2019 |
| 12 | Perpetual or dated | Dated |
| 13 | Original maturity date | September 20, 2049 |
| 14 | Issuer call subject to prior supervisory approval | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | September 20, 2021 (107.5369%) |
| 16 | Subsequent call dates, if applicable | September 20,2022(111.515765%), September 20,2023(115.641849%), September 20, 2024(119.920597%), September 20,2025(124.357659%), September 20, 2026(128.958892%), September 20,2027(133.730372%), September 20, 2028(138.678395%), September 20,2029(143.809496%), September 20, 2030(149.130447%), September 20,2031(154.648274%), September 20, 2032(160.37026%), September 20,2033(166.30396%), September 20, 2034(172.457206%), September 20,2035(178.838123%), September 20, 2036(185.455133%), September 20, 2037(192.316973%), September 20,2038(199.432701%), September 20, 2039(206.811711%), September 20,2040(214.463744%), September 20, 2041(222.398903%), September 20,2042(230.627662%), September 20, 2043(239.160886%), September 20, 2044(248.009839%), September 20,2045(257.186203%), September 20, 2046(266.702092%), September 20,2047(276.57007%), September 20, 2048(286.803162%) |
| <i>Coupons/dividends</i> | | |
| 17 | Fixed or floating dividend/coupon | Fixed |
| 18 | Coupon rate and any related index | 3.70% |
| 19 | Existence of a dividend stopper | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory |
| 21 | Existence of a step up or other incentive to redeem | No |
| 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 | Exemption |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) | Unsubordinated |
| 36 | Non-compliant transitioned features | No |
| 37 | If yes, specify non-compliant features | 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 Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 78014RBE9 | XS1964502899 |
| 3 | Governing law(s) of the instrument | New York | Province of Ontario |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law) | Contractual | N/A |
| | <i>Regulatory treatment</i> | | |
| 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 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 |
| 9 | Par value of instrument | USD 3 | AUD 25 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | September 30, 2019 | October 4, 2019 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | September 30, 2024 | October 4, 2034 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | September 30, 2021 (100%) | October 4, 2022 (100.00%) |
| 16 | Subsequent call dates, if applicable | March 30, 2022(100%), September 30,2022(100%), March 30, 2023(100%), September 30,2023(100%), March 30, 2024(100%) | October 4, 2023(100.00%), October 4, 2024(100.00%), October 4, 2025(100.00%), October 4, 2026(100.00%), October 4, 2027(100.00%), October 4, 2028(100.00%), October 4, 2029(100.00%), October 4, 2030(100.00%), October 4, 2031(100.00%), October 3, 2032(100.00%), October 3, 2033(100.00%) |
| | <i>Coupons/dividends</i> | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed |
| 18 | Coupon rate and any related index | Y1-2: 2.25% Y3-4: 2.5% Y5: 2.75% | 2.73% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | XS1991332922 | XS2057217973 |
| 3 | Governing law(s) of the instrument | 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 instruments governed by foreign law) | N/A | N/A |
| | <i>Regulatory treatment</i> | | |
| 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 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 |
| 9 | Par value of instrument | 25 | USD 2 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | October 4, 2019 | October 10, 2019 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | October 4, 2034 | October 10, 2022 |
| 14 | Issuer call subject to prior supervisory approval | Yes | No |
| 15 | Optional call date, contingent call dates and redemption amount | October 4, 2022 (100.00%) | N/A |
| 16 | Subsequent call dates, if applicable | October 4, 2023(100.00%), October 4, 2024(100.00%), October 4, 2025(100.00%), October 4, 2026(100.00%), October 4, 2027(100.00%), October 4, 2028(100.00%), October 4, 2029(100.00%), October 4, 2030(100.00%), October 4, 2031(100.00%), October 3, 2032(100.00%), October 3, 2033(100.00%) | N/A |
| | <i>Coupons/dividends</i> | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Float |
| 18 | Coupon rate and any related index | 3.08% | 3m USD LIBOR, subject to floor (0.94%) |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 78014RBK5 | 78014RBG4 | 780086RG1 |
| 3 | Governing law(s) of the instrument | New York | New York | Province of Ontario |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law) | Contractual | Contractual | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | USD 3.705 | USD 4.681 | 2 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | October 22, 2019 | October 29, 2019 | October 29, 2019 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | October 22, 2024 | October 29, 2027 | October 29, 2026 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | October 22, 2021 (100%) | October 29, 2021 (100%) | October 29, 2021(102.4%) |
| 16 | Subsequent call dates, if applicable | April 22, 2022(100%), October 22,2022(100%), April 22, 2023(100%), October 22,2023(100%), April 22, 2024(100%) | April 29, 2022(100%), October 29,2022(100%), April 29, 2023(100%), October 29,2023(100%), April 29, 2024(100%), October 29,2024(100%), April 29, 2025(100%), October 29,2025(100%), April 29, 2026(100%), October 29,2026(100%), April 29, 2027(100%) | April 29, 2022(102.5%), October 29,2022(102.5%), April 29,2023(102.6%), October 29,2023(102.6%), April 29, 2024(102.75%), October 29, 2024(102.75%), April 29,2025(102.85%), October 29, 2025(102.85%), April 29, 2026(103.00%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | Y1-2: 2%, Y3: 2.1%, Y4:2.5%, Y5: 2.75% | Y1-3: 2.35%, Y4-6: 2.5%, Y7:2.75%, Y8: 3% | Y1-2: 2.4%, Y3: 2.5%, Y4: 2.6%, Y5: 2.75%, Y6: 2.85%, Y7: 3% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 780086RH9 | 78014RBJ8 | 78014RBL3 |
| 3 | Governing law(s) of the instrument | Province of Ontario | New York | New York |
| 3a | 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 | Contractual | Contractual |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | 3 | USD 2.301 | USD 3 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | October 29, 2019 | October 30, 2019 | October 31, 2019 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | October 29, 2029 | October 30, 2024 | October 31, 2024 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | October 29, 2021(102.5%) | October 30, 2021 (100%) | October 31, 2021 (100%) |
| 16 | Subsequent call dates, if applicable | April 29, 2022(102.6%), October 29,2022(102.6%), April 29,2023(102.75%), October 29,2023(102.75%), April 29, 2024(102.85%), October 29, 2024(102.85%), April 29,2025(103.00%), October 29, 2025(103.00%), April 29, 2026(103.1%), October 29, 2026(103.1%), April 29,2027(103.25%), October 29, 2027(103.25%), April 29, 2028(103.35%), October 29, 2028(103.35%), April 29,2029(103.5%) | April 30, 2022(100%), October 30,2022(100%), April 30, 2023(100%), October 30,2023(100%), April 30, 2024(100%) | April 30, 2022(100%), October 31,2022(100%), April 30, 2023(100%), October 31,2023(100%), April 30, 2024(100%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | Y1-2: 2.5%, Y3: 2.6%, Y4: 2.75%, Y5: 2.85%, Y6: 3%, Y7: 3.10%, Y8: 3.25%, Y9 3.35%, Y10: 3.5% | 2.15% | Y1-2: 2%, Y3: 2.25%, Y4: 2.5%, Y5: 2.75% |
| 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 |
| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 78014RBM1 | XS2057269776 | 78014RBQ2 |
| 3 | Governing law(s) of the instrument | New York | Province of Ontario | New York |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law) | Contractual | N/A | Contractual |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | USD 7.6 | EUR 1 | USD 33 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | October 31, 2019 | November 1, 2019 | November 8, 2019 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | October 31, 2029 | November 1, 2029 | November 8, 2027 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | October 31, 2021 (100%) | November 1, 2022 (100.0%) | November 8, 2023 (100%) |
| 16 | Subsequent call dates, if applicable | April 30, 2022(100%), October 31,2022(100%), April 30, 2023(100%), October 31,2023(100%), April 30, 2024(100%), October 31,2024(100%), April 30, 2025(100%), October 31,2025(100%), April 30, 2026(100%), October 31,2026(100%), April 30, 2027(100%), October 31,2027(100%), April 30, 2028(100%), October 31,2028(100%), April 30, 2029(100%) | N/A | February 8, 2024(100%), May 8, 2024(100%), August 8, 2024(100%), November 8, 2024(100%), February 8, 2025(100%), May 8, 2025(100%), August, 2025(100%), November 8, 2025(100%), February 8, 2026(100%), May 8, 2026(100%), August 8, 2026(100%), November 8, 2026(100%), February 8, 2027(100%), May 8, 2027(100%), August 8, 2027(100%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | Y1-5: 2.6%, Y6-8: 2.85%, Y9-10: 3.1% | Y1: 0.25% Y2: 0.32% Y3: 0.39% Y4: 0.46% Y5: 0.53% Y6: 0.6% Y7: 0.67% Y8: 0.74% Y9: 0.81% Y10: 0.88% | 2.375% |
| 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 |

| 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 Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | XS1991332765 |
| 3 | Governing law(s) of the instrument | Province of Ontario |
| 3a | 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 |
| | <i>Regulatory treatment</i> | Contractual |
| 4 | Transitional Basel III rules | N/A |
| 5 | Post-transitional Basel III rules | N/A |
| 6 | Eligible at solo/group/group&solo | N/A |
| 7 | Instrument type (types to be specified by jurisdiction) | 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 |
| 9 | Par value of instrument | USD 50 |
| 10 | Accounting classification | Liability - fair value option |
| 11 | Original date of issuance | November 26, 2019 |
| 12 | Perpetual or dated | Dated |
| 13 | Original maturity date | November 26, 2059 |
| 14 | Issuer call subject to prior supervisory approval | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | May 26, 2021 (105.753812%) |
| 16 | Subsequent call dates, if applicable | November 26, 2021 (102.5%) |
| | | May 26, 2022(109.772457%), May 26, 2023(113.94381%), May 26, 2024(118.273675%), May 26, 2025(122.768074%), May 26, 2026(127.433261%), May 26, 2027(132.275725%), May 26, 2028(137.302203%), May 26, 2029(142.519687%), May 26, 2030(147.935435%), May 26, 2031(153.556981%), May 26, 2032(159.392146%), May 26, 2033(165.449048%), May 26, 2034(171.736112%), May 26, 2035(178.262084%), May 26, 2036(185.036043%), May 26, 2037(192.067413%), May 26, 2038(199.365975%), May 26, 2039(206.941882%), May 26, 2040(214.805673%), May 26, 2041(222.968289%), May 26, 2042(231.441084%), May 26, 2043(240.235845%), May 26, 2044(249.364807%), May 26, 2045(258.84067%), May 26, 2046(268.676615%), May 26, 2047(278.886326%), May 26, 2048(289.484007%), May 26, 2049(300.484399), May 26, 2050(311.902806%), May 26, 2051(323.755113%), May 26, 2052(336.057807%), May 26, 2053(348.828004%), May 26, 2054(362.083468%), May 26, 2055(375.84264%), May 26, 2056(390.12466%), May 26, 2057(404.949397%), May 26, 2058(420.337474%). |
| | <i>Coupons/dividends</i> | |
| 17 | Fixed or floating dividend/coupon | Fixed |
| 18 | Coupon rate and any related index | 3.80% |
| 19 | Existence of a dividend stopper | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory |
| 21 | Existence of a step up or other incentive to redeem | No |
| 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 | Exemption |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) | Unsubordinated |
| 36 | Non-compliant transitioned features | No |
| 37 | If yes, specify non-compliant features | 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 78014RBS8 | 780086RK2 | 78014RBP4 |
| 3 | Governing law(s) of the instrument | New York | Province of Ontario | New York |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law) | Contractual | N/A | Contractual |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | USD 3.4 | 2 | USD 5.02 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | November 26, 2019 | November 26, 2019 | November 27, 2019 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | May 26, 2023 | November 26, 2029 | November 27, 2024 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | November 26, 2021 (102%) | November 26, 2021(102.5%) | November 27, 2021 (102.1%) |
| 16 | Subsequent call dates, if applicable | May 26, 2022(102.25%), November 26, 2022(102.25%) | May 26, 2022(102.625%), November 26, 2022(102.625%), May 26, 2023(102.75%), November 26, 2023(102.75%), May 26 2024(103%), November 26, 2024(103%), May 26, 2025(103.25%), November 26, 2025(103.25%), May 26, 2026(103.5%), November 26, 2026(103.5%), May 26, 2027(103.625%), November 26, 2027(103.625%), May 26, 2028(103.75%), November 26, 2028(103.75%), May 26, 2029(104.00%) | May 27, 2022(102.1%), November 27, 2022(102.1%), May 27, 2023(102.3%), November 27, 2023(102.3%), May 27, 2024(102.75%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | Y1-2: 2.00% Y3: 2.25% Y3.5: 2.5% | Y1-2: 2.50% Y3: 2.625% Y4: 2.75% Y5: 3.00% Y6 3.25% Y7: 3.50% Y8: 3.625% Y9: 3.75% Y10: 4.00% | Y1-3: 2.10% Y4: 2.30% Y5: 2.75% |
| 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 |
| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | XS1991332682 | 780086RL0 | 780086RM8 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | AUD 25 | 4.1 | 2.09 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | December 12, 2019 | December 18, 2019 | December 18, 2019 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | December 12, 2034 | December 18, 2029 | December 18, 2026 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | December 12, 2021 (100%) | December 18, 2021(102.65%) | December 18, 2021(102.5%) |
| 16 | Subsequent call dates, if applicable | December 12, 2022(100%), December 12, 2023(100%), December 12, 2024(100%), December 12, 2025(100%), December 12, 2026(100%), December 12, 2027(100%), December 12, 2028(100%), December 12, 2029(100%), December 12, 2030(100%), December 12, 2031(100%), December 12, 2032(100%), December 12, 2033(100%) | June 18, 2022(102.75%), December 18, 2022(102.75%), June 18, 2023(102.75%), December 18, 2023(102.75%), June 18, 2024(103%), December 18, 2024(103%), June 18, 2025(103%), December 18, 2025(103%), June 18, 2026(103.25%), December 18, 2026(103.25%), June 18, 2027(103.25%), December 18, 2027(103.25%), June 18, 2028(103.5%), December 18, 2028(103.5%), June 18, 2029(103.5%) | June 18, 2022(102.55%), December 18, 2022(102.55%), June 18, 2023(102.6%), December 18, 2023(102.6%), June 18, 2024(102.65%), December 18, 2024(102.65%), June 18, 2025(102.75%), December 18, 2025(102.75%), June 18, 2026(103%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | 2.70% | 1-2: 2.65% Y3-4: 2.75% Y5-6: 3.00% Y7-8: 3.25% Y9-10: 3.50% | Y1-2: 2.50% Y3: 2.55% Y4: 2.60% Y5: 2.65% Y6: 2.75% Y7: 3.00% |
| 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 | 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | XS1991338291 | 78014RBU3 | XS2092547194 |
| 3 | Governing law(s) of the instrument | Province of Ontario | New York | Province of Ontario |
| 3a | 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 | Contractual | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | EUR 50 | USD 3 | USD 3.3 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | December 19, 2019 | December 23, 2019 | December 31, 2019 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | December 19, 2031 | June 23, 2028 | December 31, 2024 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | No |
| 15 | Optional call date, contingent call dates and redemption amount | December 19, 2026 (100%) | December 23, 2021 (102.4%) | N/A |
| 16 | Subsequent call dates, if applicable | N/A | June 23, 2022(102.4%), December 23, 2022(102.4%), June 23, 2023(102.4%), December 23, 2023(102.4%), June 23, 2024(102.4%), December 23, 2024(102.4%), June 23, 2025(102.6%), December 23, 2025(102.6%), June 23, 2026(102.6%), December 23, 2026(102.6%), June 23, 2027(103%), December 23, 2027(103%) | N/A |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Float |
| 18 | Coupon rate and any related index | 0.73% | Y1-5 2.40%, Y6-7 2.60%, Y8 3.00% Y8.5 3.25% | SOFR, subject to floor (1.60%) |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | XS2092546972 | XS2092546386 |
| 3 | Governing law(s) of the instrument | 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 instruments governed by foreign law) | N/A | N/A |
| | <i>Regulatory treatment</i> | | |
| 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 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 |
| 9 | Par value of instrument | GBP 2.125 | GBP 0.5 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | December 31, 2019 | December 31, 2019 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | December 31, 2024 | December 31, 2024 |
| 14 | Issuer call subject to prior supervisory approval | No | No |
| 15 | Optional call date, contingent call dates and redemption amount | N/A | N/A |
| 16 | Subsequent call dates, if applicable | N/A | N/A |
| | <i>Coupons/dividends</i> | | |
| 17 | Fixed or floating dividend/coupon | Float | Float |
| 18 | Coupon rate and any related index | SONIA, subject to floor (1.00%) | SONIA, subject to floor (1.05%) |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | XS2092572622 | XS2097228527 | XS2097228790 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | GBP 34 | USD 1.75 | USD 1.75 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | January 3, 2020 | January 6, 2020 | January 6, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | January 03, 2025 | January 06, 2023 | January 06, 2025 |
| 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 |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Float | Float | Float |
| 18 | Coupon rate and any related index | SONIA + Spread (0.62%), subject to floor (0.00%) | SOFR, subject to floor (1.96%) Cap (2.4%) | SOFR, subject to floor (2.20%) Cap (2.5%) |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 78014RBZ2 | XS2097244052 | 78014RCC2 |
| 3 | Governing law(s) of the instrument | New York | Province of Ontario | New York |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law) | Contractual | N/A | Contractual |
| <i>Regulatory treatment</i> | | | | |
| 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 Instruments | Other TLAC Instruments | Other TLAC Instruments |
| 8 | Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date) | No longer TLAC eligible (<365 days) | N/A - Amount eligible for TLAC only | No longer TLAC eligible (<365 days) |
| 9 | Par value of instrument | USD 55 | USD 1 | USD 250 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | January 10, 2020 | January 23, 2020 | January 24, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | January 10, 2022 | January 23, 2023 | January 24, 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 |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed-Float | Float | Fixed-Float |
| 18 | Coupon rate and any related index | Y1: 2.0%, Y2: 3m USD Libor + 0.12% | SOFR, subject to floor (1.78%) Cap (2.4%) | Y0.5: 1.8, Y0.5-2: USD SOFR + 0.40%, subject to floor(0.00%) |
| 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 | 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 78014RCD0 | 78014RBX7 | CAMM002I7AR7 |
| 3 | Governing law(s) of the instrument | New York | New York | Province of Ontario |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law) | Contractual | Contractual | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | USD 40 | USD 18.25 | EUR 60 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | January 30, 2020 | January 30, 2020 | January 31, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | January 30, 2023 | January 30, 2025 | January 31, 2050 |
| 14 | Issuer call subject to prior supervisory approval | No | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | N/A | January 30, 2022(102.3%) | N/A |
| 16 | Subsequent call dates, if applicable | N/A | July 30, 2022(102.3%), January 30, 2023(102.3%), July 30, 2023(102.45%), January 30, 2024(102.45%), July 30, 2024(102.6%) | N/A |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed-Float | Fixed | Fixed |
| 18 | Coupon rate and any related index | Y1: 2%, Y2-3: USD SOFR + 0.40%, subject to floor(0.00%) | Y1-3: 2.30%, Y4: 2.45%, Y5: 2.60% | 1.60% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 78014RBY5 | 78014RCA6 | 78014RCB4 |
| 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-eligible instruments governed by foreign law) | Contractual | Contractual | Contractual |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | USD 5 | USD 3.25 | USD 7 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | January 31, 2020 | January 31, 2020 | January 31, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | January 31, 2025 | January 31, 2030 | January 31, 2023 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | January 31, 2022(100%) | January 31, 2022 (102.25%) | January 31, 2022 (102.00%) |
| 16 | Subsequent call dates, if applicable | July 31, 2022(100%), January 31, 2023(100%), July 31, 2023(100%), January 31, 2024(100%), July 31, 2024(100%) | July 31, 2022(102.25%), January 31, 2023(102.25%), July 31, 2023(102.5%), January 31, 2024(102.5%), July 31, 2024(102.5%), January 31, 2025(102.5%), July 31, 2025(102.5%), January 31, 2026(102.5%), July 31, 2026(103%), January 31, 2027(103%), July 31, 2027(103%), January 31, 2028(103.00%), July 31, 2028(103.25%), January 31, 2029(103.25%), July 31, 2029(103.25%) | July 31, 2022(102.00%), January 31, 2023(102.1%), |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | 2.20% | Y1-3: 2.25%, Y4-6: 2.50%, Y7-8: 3.00%, Y9-10: 3.25% | Y1-2.5: 2.00%, Y2.5-3: 2.10%, Y3-3.5: 2.25% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | XS1991332419 | XS1991341162 | 78014RCE8 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | Contractual |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | USD 120 | EUR 20 | USD 100 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | February 5, 2020 | February 6, 2020 | February 10, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | February 5, 2060 | February 6, 2040 | February 10, 2023 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | No |
| 15 | Optional call date, contingent call dates and redemption amount | February 05, 2025(119.92060%) | February 6, 2025(100.00%) | N/A |
| 16 | Subsequent call dates, if applicable | February 5, 2026(124.35766%), February 5, 2027(128.95889%), February 5, 2028(133.73037%), February 5, 2029(138.67840%), February 5, 2030(143.80950%), February 5, 2031(149.13045%), February 5, 2032(154.64827%), February 5, 2033(160.37026%), February 5, 2034(166.30396%), February 5, 2035(172.45721%), February 5, 2036(178.83812%), February 5, 2037(185.45513%), February 5, 2038(192.31697%), February 5, 2039(199.43270%), February 5, 2040(206.81171%), February 5, 2041(214.46374%), February 5, 2042(222.39890%), February 5, 2043(230.62766%), February 5, 2044(239.16089%), February 5, 2045(248.00984%), February 5, 2046(257.18620%), February 5, 2047(266.70209%), February 5, 2048(276.57007%), February 5, 2049(286.80316%), February 5, 2050(297.41488%), February 5, 2051(308.41923%), February 5, 2052(319.83074%), February 5, 2053(331.66448%), February 5, 2054(343.93606%), February 5, 2055(356.66170%), February 5, 2056(369.85818%), February 5, 2057(383.54293%), February 5, 2058(397.73402%), February 5, 2059(412.45018%) | February 6, 2030(100.00%), February 6, 2035(100.00%) | N/A |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed-Float |
| 18 | Coupon rate and any related index | 3.70% | 1.215% | Y0.5: 2.05%, Y0.5-3: USD Libor + 0.25%, subject to floor (0.00%) |
| 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 | 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | XS1991332500 | 780086RR7 | 78014RCH1 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | Contractual |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | USD 70 | 2.1 | USD 5 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | February 18, 2020 | February 21, 2020 | February 27, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | February 18, 2060 | February 21, 2030 | February 27, 2025 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | February 18, 2022(107.329600%) | February 21, 2022(102.200%) | February 27, 2022(102.000%) |
| 16 | Subsequent call dates, if applicable | February 18, 2023(111.193466%), February 18, 2024(115.196430%), February 18, 2025(119.343502%), February 18, 2026(123.639868%), February 18, 2027(128.090903%), February 18, 2028(132.702176%), February 18, 2029(137.479454%), February 18, 2030(142.428714%), February 18, 2031(147.556148%), February 18, 2032(152.868169%), February 18, 2033(158.371423%), February 18, 2034(164.072795%), February 18, 2035(169.979415%), February 18, 2036(176.098674%), February 18, 2037(182.438227%), February 18, 2038(189.006003%), February 18, 2039(195.810219%), February 18, 2040(202.859387%), February 18, 2041(210.162325%), February 18, 2042(217.728168%), February 18, 2043(225.566382%), February 18, 2044(233.686772%), February 18, 2045(242.099496%), February 18, 2046(250.815078%), February 18, 2047(259.844421%), February 18, 2048(269.198820%), February 18, 2049(278.889977%), February 18, 2050(288.930016%), February 18, 2051(299.331497%), February 18, 2052(310.107431%), February 18, 2053(321.271298%), February 18, 2054(332.837065%), February 18, 2055(344.819200%), February 18, 2056(357.232691%), February 18, 2057(370.093068%), February 18, 2058(383.416418%), February 18, 2059(397.219409%). | August 21, 2022(102.300%), February 21, 2023(102.300%), August 21, 2023(102.300%), February 21, 2024(102.300%), August 21, 2024(102.400%), February 21, 2025(102.400%), August 21, 2025(102.400%), February 21, 2026(102.400%), August 21, 2026(102.750%), February 21, 2027(102.750%), August 21, 2027(102.750%), February 21, 2028(102.750%), August 21, 2028(103.000%), February 21, 2029(103.000%), August 21, 2029(103.000%). | August 27, 2022(102.000%), February 27, 2023(102.000%), August 27, 2023(102.050%), February 27, 2024(102.050%), August 27, 2024(102.200%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed-Float |
| 18 | Coupon rate and any related index | 3.60% | Y1-2: 2.20% Y3-4: 2.30% Y5-6: 2.40% Y7-8: 2.75% Y9-10: 3.00% | Y1-3: 2.00%, Y4: 2.05%, Y5: 2.20% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 78014RCG3 | 78014RCQ1 | 78014RCN8 |
| 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-eligible instruments governed by foreign law) | Contractual | Contractual | Contractual |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | USD 50 | USD 25 | USD 8.225 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | February 27, 2020 | March 17, 2020 | March 27, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | February 27, 2023 | March 17, 2023 | March 27, 2025 |
| 14 | Issuer call subject to prior supervisory approval | No | No | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | N/A | N/A | March 27, 2022(101.500%) |
| 16 | Subsequent call dates, if applicable | N/A | N/A | September 27, 2022(101.750%), March 27, 2023(101.750%), September 27, 2023(102.000%), March 27, 2024(102.000%), September 27, 2024(102.500%). |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed-Float | Fixed-Float | Fixed-Float |
| 18 | Coupon rate and any related index | Y1: 1.90%, Y2-3: USD SOFR + 0.295%, subject to floor (0.00%) | Y1-1.25: 3.25%, Y1.25-3: USD SOFR + 0.89%, subject to floor (0.00%) | Y1-2: 1.50%, Y3: 1.75%, Y4: 2.00%, Y5: 2.50% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | XS2130255461 | XS1991341246 | XS2118433734 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | GBP 20.9 | EUR 8 | AUD 2 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | March 31, 2020 | April 6, 2020 | April 6, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | March 31, 2023 | April 6, 2035 | April 6, 2040 |
| 14 | Issuer call subject to prior supervisory approval | No | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | N/A | April 6, 2022(100.00%), | April 7, 2022(100.000%) |
| 16 | Subsequent call dates, if applicable | N/A | April 6, 2023(100.000%), April 6, 2024(100.00%), April 6, 2025(100.00%), April 6, 2026(100.00%), April 6, 2027(100.00%), April 6, 2028(100.00%), April 6, 2029(100.00%), April 6, 2030(100.00%), April 6, 2031(100.00%), April 6, 2032(100.00%), April 6, 2033(100.00%), April 6, 2034(100.00%). | October 7, 2022(100.000%), April 7, 2023(100.000%), October 7, 2023(100.000%), April 7, 2024(100.000%), October 7, 2024(100.000%), April 7, 2025(100.000%), October 7, 2025(100.000%), April 7, 2026(100.000%), October 7, 2026(100.000%), April 7, 2027(100.000%), October 7, 2027(100.000%), April 7, 2028(100.000%), October 7, 2028(100.000%), April 7, 2029(100.000%), October 7, 2029(100.000%), April 7, 2030(100.000%), October 7, 2030(100.000%), April 7, 2031(100.000%), October 7, 2031(100.000%), April 7, 2032(100.000%), October 7, 2032(100.000%), April 7, 2033(100.000%), October 7, 2033(100.000%), April 7, 2034(100.000%), October 7, 2034(100.000%), April 7, 2035(100.000%), October 7, 2035(100.000%), April 7, 2036(100.000%), October 7, 2036(100.000%), April 7, 2037(100.000%), October 7, 2037(100.000%), April 7, 2038(100.000%), October 7, 2038(100.000%), April 7, 2039(100.000%), October 7, 2039(100.000%). |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Float | Fixed | Fixed |
| 18 | Coupon rate and any related index | SONIA, subject to floor | 2.600% | 2.85% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | XS1991332336 | 780086RY2 |
| 3 | Governing law(s) of the instrument | 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 instruments governed by foreign law) | N/A | N/A |
| <i>Regulatory treatment</i> | | | |
| 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 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 |
| 9 | Par value of instrument | USD 190 | 10 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | April 7, 2020 | April 8, 2020 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | April 7, 2060 | April 8, 2025 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | April 7, 2025(117.625534%), | April 8, 2022(100.000%) |
| 16 | Subsequent call dates, if applicable | April 7, 2026(121.507176%), April 7, 2027(125.516913%), April 7, 2028(129.658971%), April 7, 2029(133.937718%), April 7, 2030(138.357662%), April 7, 2031(142.923465%), April 7, 2032(147.639939%), April 7, 2033(152.512057%), April 7, 2034(157.544955%), April 7, 2035(162.743939%), April 7, 2036(168.114489%), April 7, 2037(173.662267%), April 7, 2038(179.393122%), April 7, 2039(185.313095%), April 7, 2040(191.428427%), April 7, 2041(197.745565%), April 7, 2042(204.271169%), April 7, 2043(211.012117%), April 7, 2044(217.975517%), April 7, 2045(225.168709%), April 7, 2046(232.599276%), April 7, 2047(240.275053%), April 7, 2048(248.204129%), April 7, 2049(256.394866%), April 7, 2050(264.855896%), April 7, 2051(273.596141%), April 7, 2052(282.624813%), April 7, 2053(291.951432%), April 7, 2054(301.585830%), April 7, 2055(311.538162%), April 7, 2056(321.818921%), April 7, 2057(332.438946%), April 7, 2058(343.409431%), April 7, 2059(354.741942%) | October 8, 2022(100.000%), April 8, 2023(100.000%), October 8, 2023(100.000%), April 8, 2024(100.000%), October 8, 2024(100.000%) |
| <i>Coupons/dividends</i> | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed |
| 18 | Coupon rate and any related index | 3.30% | 2.75% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | XS1991332179 | 78014RCS7 | XS1991337723 |
| 3 | Governing law(s) of the instrument | Province of Ontario | New York | Province of Ontario |
| 3a | 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 | Contractual | N/A |
| 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 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 | USD 100 | USD 10 | EUR 100 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | April 14, 2020 | April 14, 2020 | April 16, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | April 14, 2060 | April 14, 2032 | April 16, 2035 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | April 14, 2025(120.036283%) | April 14, 2023(100.000%) | April 16, 2025(100.00%), |
| 16 | Subsequent call dates, if applicable | April 14, 2026(124.501633%), April 14, 2027(129.133094%), April 14, 2028(133.936845%), April 14, 2029(138.919296%), April 14, 2030(144.087094%), April 14, 2031(149.447133%), April 14, 2032(155.006567%), April 14, 2033(160.772811%), April 14, 2034(166.753560%), April 14, 2035(172.956792%), April 14, 2036(179.390785%), April 14, 2037(186.064122%), April 14, 2038(192.985707%), April 14, 2039(200.164776%), April 14, 2040(207.610905%), April 14, 2041(215.334031%), April 14, 2042(223.344457%), April 14, 2043(231.652871%), April 14, 2044(240.270357%), April 14, 2045(249.208415%), April 14, 2046(258.478968%), April 14, 2047(268.094385%), April 14, 2048(278.067496%), April 14, 2049(288.411607%), April 14, 2050(299.140519%), April 14, 2051(310.268546%), April 14, 2052(321.810536%), April 14, 2053(333.781888%), April 14, 2054(346.198575%), April 14, 2055(359.077161%), April 14, 2056(372.434832%), April 14, 2057(386.289408%), April 14, 2058(400.659374%), April 14, 2059(415.563902%). | October 14, 2023(100.000%), April 14, 2024(100.000%), October 14, 2024(100.000%), April 14, 2025(100.000%), October 14, 2025(100.000%), April 14, 2026(100.000%), October 14, 2026(100.000%), April 14, 2027(100.000%), October 14, 2027(100.000%), April 14, 2028(100.000%), October 14, 2028(100.000%), April 14, 2029(100.000%), October 14, 2029(100.000%), April 14, 2030(100.000%), October 14, 2030(100.000%), April 14, 2031(100.000%), October 14, 2031(100.000%) | |
| Coupons/dividends | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | 3.72% | 2.94% | 2.15% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | XS1991341089 | XS1991340941 | 78014RCR9 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | Contractual |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | EUR 12 | EUR 50 | USD 3.775 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | April 20, 2020 | April 27, 2020 | April 30, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | April 20, 2035 | April 27, 2035 | April 30, 2025 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | April 20, 2025(100.000%) | April 27, 2025(100.000%) | April 30, 2022(102.250%) |
| 16 | Subsequent call dates, if applicable | April 20, 2026(100.000%), April 20, 2027(100.000%), April 20, 2028(100.000%), April 20, 2029(100.000%), April 20, 2030(100.000%), April 20, 2031(100.000%), April 20, 2032(100.000%), April 20, 2033(100.000%), April 20, 2034(100.000%) | | October 30, 2022(102.500%), April 30, 2023(102.500%), October 30, 2023(102.500%), April 30, 2024(102.500%), October 30, 2024(103.000%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | 2.13% | 2.15% | Y1-2: 2.25%, Y3-4: 2.50%, Y5: 3.00% |
| 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 | 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 78014RCT5 | CAMM002JFUN5 | 78014RCU2 |
| 3 | Governing law(s) of the instrument | New York | Province of Ontario | New York |
| 3a | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law) | Contractual | N/A | Contractual |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | No longer TLAC eligible (<365 days) |
| 9 | Par value of instrument | USD 2 | EUR 55.98 | USD 25 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | April 30, 2020 | February 25, 2020 | May 6, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | April 30, 2025 | February 25, 2050 | May 6, 2022 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | No |
| 15 | Optional call date, contingent call dates and redemption amount | April 30, 2022(100.000%) | February 25, 2022(60.68233%) | N/A |
| 16 | Subsequent call dates, if applicable | October 30, 2022(100.000%), April 30, 2023(100.000%), October 30, 2023(100.000%), April 30, 2024(100.000%), October 30, 2024(100.000%) | February 25, 2023(61.77461%), February 25, 2024(62.88655%), February 25, 2025(64.01851%), February 25, 2026(65.17084%), February 25, 2027(66.34392%), February 25, 2028(67.53811%), February 25, 2029(68.75379%), February 25, 2030(69.99136%), February 25, 2031(71.25121%), February 25, 2032(72.53373%), February 25, 2033(73.83933%), February 25, 2034(75.16844%), February 25, 2035(76.52147%), February 25, 2036(77.89886%), February 25, 2037(79.30104%), February 25, 2038(80.72846%), February 25, 2039(82.18157%), February 25, 2040(83.66084%), February 25, 2041(85.16673%), February 25, 2042(86.69974%), February 25, 2043(88.26033%), February 25, 2044(89.84902%), February 25, 2045(91.46630%), February 25, 2046(93.11269%), February 25, 2047(94.78872%), February 25, 2048(96.49492%), February 25, 2049(98.23183%) | N/A |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed-Float |
| 18 | Coupon rate and any related index | 2.00% | 1.80% | Y0.5: 2.00%, Y0.5-2: USD SOFR + 0.80%, subject to floor |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 780086SB1 | 780086SD7 | XS1991331874 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | USD 8.25 | USD 1.75 | 50 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | May 15, 2020 | May 19, 2020 | May 22, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | May 15, 2025 | May 19, 2027 | May 22, 2035 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | May 15, 2022(101.500%) | May 19, 2022(101.500%), | May 22, 2024(100.000%) |
| 16 | Subsequent call dates, if applicable | November 15, 2022(101.500%), May 15, 2023(101.500%), November 15, 2023(101.650%), May 15, 2024(101.650%), November 15, 2024(101.800%) | November 19, 2022(101.650%), May 19, 2023(101.650%), November 19, 2023(101.750%), May 19, 2024(101.750%), November 19, 2024(101.850%), May 19, 2025(101.850%), November 19, 2025(102.000%), May 19, 2026(102.000%), November 19, 2026(102.500%) | May 22, 2025(100.000%), May 22, 2026(100.000%), May 22, 2027(100.000%), May 22, 2028(100.000%), May 22, 2029(100.000%), May 22, 2030(100.000%), May 22, 2031(100.000%), May 22, 2032(100.000%), May 22, 2033(100.000%), May 22, 2034(100.000%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | Y1-3: 1.50%, Y4: 1.65%, Y5: 1.80% | Y1-2: 1.50%, Y3: 1.65%, Y4: 1.75%, Y5: 1.85%, Y6: 2.00%, Y7: 2.50% | 2.70% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | XS1991332096 | 780086SG0 | XS1991331957 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | No longer TLAC eligible (<365 days) | N/A - Amount eligible for TLAC only |
| 9 | Par value of instrument | USD 200 | 6.196 | 80 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | May 26, 2020 | June 10, 2020 | June 18, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | May 26, 2054 | June 10, 2022 | June 18, 2035 |
| 14 | Issuer call subject to prior supervisory approval | Yes | No | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | May 26, 2025(117.625534%) | N/A | June 18, 2024(100.000%) |
| 16 | Subsequent call dates, if applicable | May 26, 2026(121.507176%), May 26, 2027(125.516913%), May 26, 2028(129.658971%), May 26, 2029(133.937718%), May 26, 2030(138.357662%), May 26, 2031(142.923465%), May 26, 2032(147.639939%), May 26, 2033(152.512057%), May 26, 2034(157.544955%), May 26, 2035(162.743939%), May 26, 2036(168.114489%), May 26, 2037(173.662267%), May 26, 2038(179.393122%), May 26, 2039(185.313095%), May 26, 2040(191.428427%), May 26, 2041(197.745565%), May 26, 2042(204.271169%), May 26, 2043(211.012117%), May 26, 2044(217.975517%), May 26, 2045(225.168709%), May 26, 2046(232.599276%), May 26, 2047(240.275053%), May 26, 2048(248.204129%), May 26, 2049(256.394866%), May 26, 2050(264.855896%), May 26, 2051(273.596141%), May 26, 2052(282.624813%), May 26, 2053(291.951432%) | N/A | June 18, 2025(100.000%), June 18, 2026(100.000%), June 18, 2027(100.000%), June 18, 2028(100.000%), June 18, 2029(100.000%), June 18, 2030(100.000%), June 18, 2031(100.000%), June 18, 2032(100.000%), June 18, 2033(100.000%), June 18, 2034(100.000%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Float | Fixed |
| 18 | Coupon rate and any related index | 3.30% | 3m CDOR, subject to floor | 2.73% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 780086SJ4 | 780086SK1 |
| 3 | Governing law(s) of the instrument | 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 instruments governed by foreign law) | N/A | N/A |
| | <i>Regulatory treatment</i> | | |
| 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 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 |
| 9 | Par value of instrument | 15.0 | 1.3 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | July 16, 2020 | July 23, 2020 |
| 12 | Perpetual or dated | Dated | Dated |
| 13 | Original maturity date | July 16, 2025 | July 23, 2027 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | July 16, 2023(101.510%) | July 23, 2022(101.400%), |
| 16 | Subsequent call dates, if applicable | January 16, 2024(101.510%), July 16, 2024(101.510%), January 16, 2025(101.510%) | January 23, 2023(101.500%), July 23, 2023(101.500%), January 23, 2024(101.600%), July 23, 2024(101.600%), January 23, 2025(101.750%), July 23, 2025(101.750%), January 23, 2026(102.000%), July 23, 2026(102.000%), January 23, 2027(102.250%) |
| | <i>Coupons/dividends</i> | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed |
| 18 | Coupon rate and any related index | 1.51% | Y1-2: 1.40%, Y3: 1.50%, Y4: 1.60%, Y5: 1.75, Y6: 2.00%, Y7: 2.25% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | XS2130291698 | XS2130292076 | XS1991331791 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 Instruments | Other TLAC Instruments | Other TLAC Instruments |
| 8 | Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date) | No longer TLAC eligible (<365 days) | No longer TLAC eligible (<365 days) | N/A - Amount eligible for TLAC only |
| 9 | Par value of instrument | USD 5.25 | EUR 1.5 | 53 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | April 30, 2020 | May 4, 2020 | August 7, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | October 29, 2021 | May 4, 2022 | August 7, 2035 |
| 14 | Issuer call subject to prior supervisory approval | No | No | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | N/A | N/A | August 7, 2023(100.000%) |
| 16 | Subsequent call dates, if applicable | N/A | N/A | August 7, 2024(100.000%), August 7, 2025(100.000%), August 7, 2026(100.000%), August 7, 2027(100.000%), August 7, 2028(100.000%), August 7, 2029(103.000%), August 7, 2030(100.000%), August 7, 2031(100.000%), August 7, 2032(100.000%), August 7, 2033(100.000%), August 7, 2034(100.000%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Float | Float | Fixed |
| 18 | Coupon rate and any related index | 3m LIBOR, subject to floor | 3m EURIBOR, subject to floor | 2.235% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 780086SL9 | 780086SM7 | 780086SN5 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | 9.0 | 1.4 | 2.5 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | August 20, 2020 | August 20, 2020 | September 1, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | August 20, 2027 | August 20, 2027 | September 1, 2028 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | August 20, 2022(101.150%), | August 20, 2022(101.350%), | September 1, 2022(101.250%) |
| 16 | Subsequent call dates, if applicable | February 20, 2023(101.200%), August 20, 2023(101.200%), February 20, 2024(101.250%), August 20, 2024(101.250%), February 20, 2025(101.500%), August 20, 2025(101.500%), February 20, 2026(101.600%), August 20, 2026(101.600%), February 20, 2027(102.000%) | February 20, 2023(101.450%), August 20, 2023(101.450%), February 20, 2024(101.450%), August 20, 2024(101.450%), February 20, 2025(101.600%), August 20, 2025(101.600%), February 20, 2026(101.600%), August 20, 2026(101.600%), February 20, 2027(101.750%) | March 1, 2023(101.300%), September 1, 2023(101.300%), March 1, 2024(101.400%), September 1, 2024(101.400%), March 1, 2025(101.500%), September 1, 2025(101.500%), March 1, 2026(101.650%), September 1, 2026(101.650%), March 1, 2027(101.800%), September 1, 2027(101.800%), March 1, 2028(102.000%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | Y1-2: 1.15%, Y3: 1.2%, Y4: 1.25%, Y5: 1.5%, Y6: 1.6%, Y7: 2.0% | Y1-2: 1.35%, Y3-4: 1.45%, Y5-6: 1.60%, Y7: 1.75% | Y1-2: 1.25%, Y3: 1.3%, Y4: 1.4%, Y5: 1.5%, Y6: 1.65%, Y7: 1.8%, Y8: 2.0% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 780086SP0 | XS1991337483 | 780086SQ8 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 Instruments | Other TLAC Instruments | Other TLAC Instruments |
| 8 | Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date) | No longer TLAC eligible (<365 days) | N/A - Amount eligible for TLAC only | N/A - Amount eligible for TLAC only |
| 9 | Par value of instrument | 3.0 | 50 | 1.7 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | September 10, 2020 | September 22, 2020 | October 1, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | March 10, 2022 | September 22, 2035 | October 1, 2027 |
| 14 | Issuer call subject to prior supervisory approval | No | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | N/a | September 22, 2023(100.000%) | October 1, 2022(101.250%) |
| 16 | Subsequent call dates, if applicable | N/a | September 22, 2024(100.000%), September 22, 2025(100.000%), September 22, 2026(100.000%), September 22, 2027(100.000%), September 22, 2028(100.000%), September 22, 2029(100.000%), September 22, 2030(100.000%), September 22, 2031(100.000%), September 22, 2032(100.000%), September 22, 2033(100.000%), September 22, 2034(100.000%) | April 1, 2023(101.300%), October 1, 2023(101.300%), April 1, 2024(101.400%), October 1, 2024(101.400%), April 1, 2025(101.500%), October 1, 2025(101.500%), April 1, 2026(101.750%), October 1, 2026(101.750%), April 1, 2027(102.000%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Float | Fixed | Fixed |
| 18 | Coupon rate and any related index | 3m CDOR, subject to floor | 2.300% | Y1-2: 1.25%, Y3: 1.30%, Y4: 1.40%, Y5: 1.50%, Y6: 1.75%, Y7: 2.00% |
| 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 | 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 78014RDB3 | 780086SS4 | 780086ST2 |
| 3 | Governing law(s) of the instrument | New York | 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 instruments governed by foreign law) | Contractual | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | USD 1 | 6.0 | 10.0 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | October 9, 2020 | October 14, 2020 | October 16, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | October 9, 2025 | October 14, 2025 | October 16, 2030 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | October 9, 2022(100.720%) | October 14, 2022(101.050%) | October 16, 2022(101.600%) |
| 16 | Subsequent call dates, if applicable | April 9, 2023(100.720%), October 9, 2023(100.720%), April 9, 2024(100.720%), October 9, 2024(100.720%), April 9, 2025(100.720%) | April 14, 2023(101.200%), October 14, 2023(101.200%), April 14, 2024(101.300%), October 14, 2024(101.300%), April 14, 2025(101.400%) | April 16, 2023(101.700%), October 16, 2023(101.700%), April 16, 2024(101.800%), October 16, 2024(101.800%), April 16, 2025(101.900%), October 16, 2025(101.900%), April 16, 2026(102.000%), October 16, 2026(102.000%), April 16, 2027(102.100%), October 16, 2027(102.100%), April 16, 2028(102.250%), October 16, 2028(102.250%), April 16, 2029(102.500%), October 16, 2029(102.500%), April 16, 2030(103.000%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | 0.72% | Y1-2: 1.05%, Y3: 1.20%, Y4: 1.30%, Y5: 1.40% | Y1-2: 1.60%, Y3: 1.70%, Y4: 1.80%, Y5: 1.90%, Y6: 2.00%, Y7: 2.10%, Y8: 2.25%, Y9: 2.50%, Y10: 3.00% |
| 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 | 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 780086SU9 | XS1991331445 | 780086SR6 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | N/A |
| 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 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 | 12.3 | 50 | 19.0 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | October 21, 2020 | October 22, 2020 | October 23, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | October 21, 2025 | October 22, 2035 | October 23, 2030 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | October 21, 2022(101.150%) | October 22, 2023(100.000%) | October 23, 2022(101.300%) |
| 16 | Subsequent call dates, if applicable | April 21, 2023(101.200%), October 21, 2023(101.200%), April 21, 2024(101.300%), October 21, 2024(101.300%), April 21, 2025(101.500%) | October 22, 2024(100.000%), October 22, 2025(100.000%), October 22, 2026(100.000%), October 22, 2027(100.000%), October 22, 2028(100.000%), October 22, 2029(100.000%), October 22, 2030(100.000%), October 22, 2031(100.000%), October 22, 2032(100.000%), October 22, 2033(100.000%), October 22, 2034(100.000%) | April 23, 2023(101.400%), October 23, 2023(101.400%), April 23, 2024(101.500%), October 23, 2024(101.500%), April 23, 2025(101.650%), October 23, 2025(101.650%), April 23, 2026(101.750%), October 23, 2026(101.750%), April 23, 2027(102.000%), October 23, 2027(102.000%), April 23, 2028(102.250%), October 23, 2028(102.250%), April 23, 2029(102.750%), October 23, 2029(102.750%), April 23, 2030(103.000%) |
| Coupons/dividends | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | Y1-2: 1.15%, Y3: 1.20%, Y4: 1.30%, Y5: 1.50% | 2.260% | Y1-2: 1.30%, Y3: 1.40%, Y4: 1.50%, Y5: 1.65%, Y6: 1.75%, Y7: 2.00%, Y8: 2.25%, Y9: 2.75%, Y10: 3.00% |
| 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 | 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 780086SX3 | XS2244768680 | XS1991331106 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | 6.05 | 4.4 | 50 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | November 17, 2020 | November 18, 2020 | November 23, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | November 17, 2025 | November 19, 2024 | November 23, 2035 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | November 17, 2022(101.000%) | November 19, 2022(100.000%) | November 23, 2023(100.000%) |
| 16 | Subsequent call dates, if applicable | May 17, 2023(101.100%), November 17, 2023(101.100%), May 17, 2024(101.150%), November 17, 2024(101.150%), May 17, 2025(101.250%) | May 19, 2023(100.000%), November 19, 2023(100.000%), May 19, 2024(100.000%) | November 23, 2024(100.000%), November 23, 2025(100.000%), November 23, 2026(100.000%), November 23, 2027(100.000%), November 23, 2028(100.000%), November 23, 2029(100.000%), November 23, 2030(100.000%), November 23, 2031(100.000%), November 23, 2032(100.000%), November 23, 2033(100.000%), November 23, 2034(100.000%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | Y1-2: 1.00%, Y3: 1.10%, Y4: 1.15%, Y5: 1.25% | 0.810% | 2.272% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | XS1991331361 | XS1991331528 | XS1991331015 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | USD 98 | USD 250 | USD 50 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | November 24, 2020 | November 30, 2020 | December 10, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | November 24, 2060 | November 30, 2060 | December 10, 2060 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | November 24, 2025(114.806261%) | November 30, 2025(114.248950%) | December 10, 2023(108.795990%), |
| 16 | Subsequent call dates, if applicable | November 24, 2026(118.020836%), November 24, 2027(121.325420%), November 24, 2028(124.722532%), November 24, 2029(128.214762%), November 24, 2030(131.804776%), November 24, 2031(135.495309%), November 24, 2032(139.289178%), November 24, 2033(143.189275%), November 24, 2034(147.198575%), November 24, 2035(151.320135%), November 24, 2036(155.557099%), November 24, 2037(159.912697%), November 24, 2038(164.390253%), November 24, 2039(168.993180%), November 24, 2040(173.724989%), November 24, 2041(178.589289%), November 24, 2042(183.589789%), November 24, 2043(188.730303%), November 24, 2044(194.014751%), November 24, 2045(199.447165%), November 24, 2046(205.031685%), November 24, 2047(210.72572%), November 24, 2048(216.674204%), November 24, 2049(222.741082%), November 24, 2050(228.977832%), November 24, 2051(235.389212%), November 24, 2052(241.980110%), November 24, 2053(248.75553%), November 24, 2054(255.720708%), November 24, 2055(262.880888%), November 24, 2056(270.241553%), November 24, 2057(277.808316%), November 24, 2058(285.586949%), November 24, 2059(293.583384%) | November 30, 2026(117.333672%), November 30, 2027(120.501681%), November 30, 2028(123.755226%), November 30, 2029(127.096617%), November 30, 2030(130.528226%), November 30, 2031(134.052488%), November 30, 2032(137.671905%), November 30, 2033(141.389047%), November 30, 2034(145.206551%), November 30, 2035(149.127128%), November 30, 2036(153.153560%), November 30, 2037(157.288707%), November 30, 2038(161.535502%), November 30, 2039(165.896960%), November 30, 2040(170.376178%), November 30, 2041(174.976335%), November 30, 2042(179.700696%), November 30, 2043(184.552615%), November 30, 2044(189.535535%), November 30, 2045(194.652995%), November 30, 2046(199.908626%), November 30, 2047(205.306159%), November 30, 2048(210.849425%), November 30, 2049(216.542359%), November 30, 2050(222.389003%), November 30, 2051(228.393506%), November 30, 2052(234.560131%), November 30, 2053(240.893254%), November 30, 2054(247.397372%), November 30, 2055(254.077101%), November 30, 2056(260.937183%), November 30, 2057(267.982487%), November 30, 2058(275.218014%), November 30, 2059(282.648900%) | December 10, 2024(111.896676%), December 10, 2025(115.085731%), December 10, 2026(118.365674%), December 10, 2027(121.739096%), December 10, 2028(125.208660%), December 10, 2029(128.777107%), December 10, 2030(132.447255%), December 10, 2031(136.222001%), December 10, 2032(140.104328%), December 10, 2033(144.097302%), December 10, 2034(148.204075%), December 10, 2035(152.427891%), December 10, 2036(156.772086%), December 10, 2037(161.240090%), December 10, 2038(165.835433%), December 10, 2039(170.561743%), December 10, 2040(175.422752%), December 10, 2041(180.422301%), December 10, 2042(185.564336%), December 10, 2043(190.852920%), December 10, 2044(196.292228%), December 10, 2045(201.886557%), December 10, 2046(207.640323%), December 10, 2047(213.558073%), December 10, 2048(219.644478%), December 10, 2049(225.904345%), December 10, 2050(232.342619%), December 10, 2051(238.964384%), December 10, 2052(245.774869%), December 10, 2053(252.779453%), December 10, 2054(259.983667%), December 10, 2055(267.393201%), December 10, 2056(275.013908%), December 10, 2057(282.851804%), December 10, 2058(290.913081%), December 10, 2059(299.204103%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | 2.80% | 2.70% | 2.85% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 780086TA2 | 780086SZ8 | 780086TB0 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | 8.0 | 5.5 | 10.25 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | December 17, 2020 | December 18, 2020 | December 23, 2020 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | December 17, 2032 | December 18, 2025 | December 23, 2025 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | No |
| 15 | Optional call date, contingent call dates and redemption amount | December 17, 2022(103.920%), | December 18, 2022(100.900%) | N/a |
| 16 | Subsequent call dates, if applicable | December 17, 2023(105.930%), December 17, 2024(107.990%), December 17, 2025(110.080%), December 17, 2026(112.220%), December 17, 2027(114.400%), December 17, 2028(116.620%), December 17, 2029(118.880%), December 17, 2030(121.180%), December 17, 2031(123.540%) | June 18, 2023(100.950%), December 18, 2023(100.950%), June 18, 2024(101.000%), December 18, 2024(101.000%), June 18, 2025(101.250%) | N/a |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Float |
| 18 | Coupon rate and any related index | 1.94% | Y1-2: 0.90%, Y3: 0.95%, Y4: 1.00%, Y5: 1.25% | 3m CDOR, subject to cap and floor |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 78014RDD9 | XS1991330801 | XS1991333490 |
| 3 | Governing law(s) of the instrument | New York | 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 instruments governed by foreign law) | Contractual | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | USD 10 | 50 | USD 50 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | December 31, 2020 | January 4, 2021 | January 25, 2021 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | December 31, 2040 | January 4, 2036 | January 25, 2061 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | December 31, 2022(102.100%) | January 4, 2025(100.000%) | January 25, 2026(114.917984%) |
| 16 | Subsequent call dates, if applicable | June 30, 2023(102.100%), December 31, 2023(102.100%), June 30, 2024(102.100%), December 31, 2024(102.100%), June 30, 2025(102.100%), December 31, 2025(102.100%), June 30, 2026(102.100%), December 31, 2026(102.100%), June 30, 2027(102.100%), December 31, 2027(102.100%), June 30, 2028(102.100%), December 31, 2028(102.100%), June 30, 2029(102.100%), December 31, 2029(102.100%), June 30, 2030(102.100%), December 31, 2030(102.100%), June 30, 2031(102.100%), December 31, 2031(102.100%), June 30, 2032(102.100%), December 31, 2032(102.100%), June 30, 2033(102.100%), December 31, 2033(102.100%), June 30, 2034(102.100%), December 31, 2034(102.100%), June 30, 2035(102.100%), December 31, 2035(102.100%), June 30, 2036(102.100%), December 31, 2036(102.100%), June 30, 2037(102.100%), December 31, 2037(102.100%), June 30, 2038(102.100%), December 31, 2038(102.100%), June 30, 2039(102.100%), December 31, 2039(102.100%), June 30, 2040(102.100%) | January 4, 2026(100.000%), January 4, 2027(100.000%), January 4, 2028(100.000%), January 4, 2029(100.000%), January 4, 2030(100.000%), January 4, 2031(100.000%), January 4, 2032(100.000%), January 4, 2033(100.000%), January 4, 2034(100.000%), January 4, 2035(100.000%) | January 25, 2027(118.158671%), January 25, 2028(121.490745%), January 25, 2029(124.916784%), January 25, 2030(128.439438%), January 25, 2031(132.061430%), January 25, 2032(135.785562%), January 25, 2033(139.614715%), January 25, 2034(143.551850%), January 25, 2035(147.600012%), January 25, 2036(151.762333%), January 25, 2037(156.042030%), January 25, 2038(160.442416%), January 25, 2039(164.966892%), January 25, 2040(169.618958%), January 25, 2041(174.402213%), January 25, 2042(179.320355%), January 25, 2043(184.377189%), January 25, 2044(189.576626%), January 25, 2045(194.922687%), January 25, 2046(200.419506%), January 25, 2047(206.071337%), January 25, 2048(211.882548%), January 25, 2049(217.857636%), January 25, 2050(224.001221%), January 25, 2051(230.318056%), January 25, 2052(236.813025%), January 25, 2053(243.491152%), January 25, 2054(250.357603%), January 25, 2055(257.417687%), January 25, 2056(264.676866%), January 25, 2057(272.140754%), January 25, 2058(279.815123%), January 25, 2059(287.705909%), January 25, 2060(295.819216%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | 2.10% | 2.100% | 2.82% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 780086TD6 | 78014RDE7 | XS1991330710 |
| 3 | Governing law(s) of the instrument | Province of Ontario | New York | Province of Ontario |
| 3a | 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 | Contractual | N/A |
| 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 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 | 8.0 | USD 10 | USD 200 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | January 29, 2021 | January 29, 2021 | February 8, 2021 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | January 29, 2026 | January 29, 2029 | February 8, 2061 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | January 29, 2023(100.825%) | January 29, 2023(101.000%), | February 8, 2026(114.527334%) |
| 16 | Subsequent call dates, if applicable | July 29, 2023(100.900%), January 29, 2024(100.900%), July 29, 2024(101.000%), January 29, 2025(101.000%), July 29, 2025(101.150%) | July 29, 2023(101.000%), January 29, 2024(101.000%), July 29, 2024(101.000%), January 29, 2025(101.000%), July 29, 2025(101.000%), January 29, 2026(101.000%), July 29, 2026(101.100%), January 29, 2027(101.100%), July 29, 2027(101.200%), January 29, 2028(101.200%), July 29, 2028(101.500%) | February 8, 2027(117.676836%), February 8, 2028(120.912949%), February 8, 2029(124.238055%), February 8, 2030(127.654602%), February 8, 2031(131.165103%), February 8, 2032(134.772144%), February 8, 2033(138.478378%), February 8, 2034(142.286533%), February 8, 2035(146.199413%), February 8, 2036(150.219896%), February 8, 2037(154.350944%), February 8, 2038(158.595595%), February 8, 2039(162.956973%), February 8, 2040(167.438290%), February 8, 2041(172.042843%), February 8, 2042(176.774021%), February 8, 2043(181.635307%), February 8, 2044(186.630278%), February 8, 2045(191.762610%), February 8, 2046(197.036082%), February 8, 2047(202.454575%), February 8, 2048(208.022075%), February 8, 2049(213.742682%), February 8, 2050(219.620606%), February 8, 2051(225.660173%), February 8, 2052(231.865828%), February 8, 2053(238.242138%), February 8, 2054(244.793797%), February 8, 2055(251.525626%), February 8, 2056(258.442581%), February 8, 2057(265.549752%), February 8, 2058(272.852370%), February 8, 2059(280.355810%), February 8, 2060(288.065595%), February 8, 2061(295.987399%) |
| Coupons/dividends | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | Y1-2: 0.825%, Y3: 0.90%, Y4: 1.00%, Y5: 1.15% | Y1-5: 1.00%, Y6: 1.10%, Y7: 1.20%, Y8: 1.50% | 2.75% |
| 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 |
| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | XS1991334621 | XS1991340784 | 78014RDF4 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | Contractual |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | USD 10 | EUR 10 | USD 5 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | February 25, 2021 | February 26, 2021 | February 26, 2021 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | February 25, 2036 | February 26, 2041 | February 26, 2029 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | February 25, 2024(100.000%) | February 26, 2024(100.000%) | February 26, 2025(101.125%) |
| 16 | Subsequent call dates, if applicable | February 25, 2025(100.000%), February 25, 2026(100.000%), February 25, 2027(100.000%), February 25, 2028(100.000%), February 25, 2029(100.000%), February 25, 2030(103.000%), February 25, 2031(100.000%), February 25, 2032(100.000%), February 25, 2033(100.000%), February 25, 2034(100.000%), February 25, 2035(100.000%) | February 26, 2025(100.000%), February 26, 2026(100.000%), February 26, 2027(100.000%), February 26, 2028(100.000%), February 26, 2029(100.000%), February 26, 2030(103.000%), February 26, 2031(100.000%), February 26, 2032(100.000%), February 26, 2033(100.000%), February 26, 2034(100.000%), February 26, 2035(100.000%), February 26, 2036(100.000%), February 26, 2037(100.000%), February 26, 2038(100.000%), February 26, 2039(100.000%), February 26, 2040(100.000%) | August 26, 2025(101.150%), February 26, 2026(101.150%), August 26, 2026(101.200%), February 26, 2027(101.200%), August 26, 2027(101.250%), February 26, 2028(101.250%), August 26, 2028(101.500%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | 2.40% | 1.00% | Y1-4: 1.125%, Y5: 1.15%, Y6: 1.20%, Y7: 1.25%, Y8: 1.50% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 78014RDH0 | XS1991337053 | 780086TF1 |
| 3 | Governing law(s) of the instrument | New York | 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 instruments governed by foreign law) | Contractual | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | USD 1.025 | USD 30 | 4.5 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | February 26, 2021 | March 5, 2021 | March 16, 2021 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | February 26, 2027 | March 5, 2036 | March 16, 2026 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | February 26, 2023(101.000%) | March 5, 2024(102.570%) | March 16, 2023(101.250%) |
| 16 | Subsequent call dates, if applicable | August 26, 2023(101.000%), February 26, 2024(101.000%), August 26, 2024(101.000%), February 26, 2025(101.000%), August 26, 2025(101.000%), February 26, 2026(101.000%), August 26, 2026(101.000%) | March 5, 2025(102.570%), March 5, 2026(102.570%), March 5, 2027(102.570%), March 5, 2028(102.570%), March 5, 2029(102.570%), March 5, 2030(102.570%), March 5, 2031(102.570%), March 5, 2032(102.570%), March 5, 2033(102.570%), March 5, 2034(102.570%), March 5, 2035(102.570%) | September 16, 2023(101.300%), March 16, 2024(101.300%), September 16, 2024(101.400%), March 16, 2025(101.400%), September 16, 2025(101.450%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | 1.00% | 2.57% | Y1-2: 1.25%, Y3: 1.30%, Y4: 1.40%, Y5: 1.45% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | XS1991334548 | 780086TG9 | 780086TH7 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | USD 155 | 2.75 | 20.00 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | March 29, 2021 | March 31, 2021 | April 5, 2021 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | March 29, 2061 | March 31, 2026 | April 5, 2028 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | March 29, 2026(118.024612%) | March 31, 2023(101.250%), | April 5, 2023(104.240000%) |
| 16 | Subsequent call dates, if applicable | March 29, 2027(122.002041%), March 29, 2028(126.113510%), March 29, 2029(130.363536%), March 29, 2030(134.756787%), March 29, 2031(139.298090%), March 29, 2032(143.992436%), March 29, 2033(148.844981%), March 29, 2034(153.861057%), March 29, 2035(159.046175%), March 29, 2036(164.406031%), March 29, 2037(169.946514%), March 29, 2038(175.673711%), March 29, 2039(181.593915%), March 29, 2040(187.713630%), March 29, 2041(194.039580%), March 29, 2042(200.578714%), March 29, 2043(207.338216%), March 29, 2044(214.325514%), March 29, 2045(221.548284%), March 29, 2046(229.014461%), March 29, 2047(236.732249%), March 29, 2048(244.710125%), March 29, 2049(252.956857%), March 29, 2050(261.481503%), March 29, 2051(270.293429%), March 29, 2052(279.402318%), March 29, 2053(288.818176%), March 29, 2054(298.551348%), March 29, 2055(308.612529%), March 29, 2056(319.012771%), March 29, 2057(329.763501%), March 29, 2058(340.876531%), March 29, 2059(352.364071%), March 29, 2060(364.238740%), March 29, 2061(376.513585%) | September 30, 2023(101.400%), March 31, 2024(101.400%), September 30, 2024(101.500%), March 31, 2025(101.500%), September 30, 2025(101.750%) | April 5, 2024(106.430000%), April 5, 2025(108.670000%), April 5, 2026(110.950000%), April 5, 2027(113.280000%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | 3.37% | Y1-2: 1.25%, Y3: 1.40%, Y4: 1.50%, Y5: 1.75% | 2.10% |
| 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 | 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 780086TJ3 | 78014RDK3 | 780086TK0 |
| 3 | Governing law(s) of the instrument | Province of Ontario | New York | Province of Ontario |
| 3a | 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 | Contractual | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | 10.0 | USD 9.75 | 4.0 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | April 13, 2021 | April 20, 2021 | April 29, 2021 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | April 13, 2026 | April 20, 2026 | April 29, 2026 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | n/a | April 20, 2023(101.250%) | April 29, 2023(101.300%) |
| 16 | Subsequent call dates, if applicable | N/a | October 20, 2023(101.250%), April 20, 2024(101.250%), October 20, 2024(101.250%), April 20, 2025(101.250%), October 20, 2025(101.250%) | October 29, 2023(101.400%), April 29, 2024(101.400%), October 29, 2024(101.500%), April 29, 2025(101.500%), October 29, 2025(101.750%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed-Float | Fixed | Fixed |
| 18 | Coupon rate and any related index | Y1-2: 1.30%, Y3-5: 3m CDOR +0.38%, subject to cap and floor | 1.25% | Y1-2: 1.30%, Y4: 1.40%, Y4: 1.50%, Y5: 1.75% |
| 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 |
| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 780086TL8 | 780086TN4 | 780086TP9 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | 5.0 | 5.0 | 5.0 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | May 4, 2021 | May 26, 2021 | June 1, 2021 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | May 4, 2026 | May 26, 2026 | June 1, 2026 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | May 4, 2023(101.450%) | May 26, 2023(101.500%) | June 1, 2022(101.400%), |
| 16 | Subsequent call dates, if applicable | November 4, 2023(101.500%), May 4, 2024(101.500%), November 4, 2024(101.650%), May 4, 2025(101.650%), November 4, 2025(101.750%) | November 26, 2023(101.600%), May 26, 2024(101.600%), November 26, 2024(101.700%), May 26, 2025(101.700%), November 26, 2025(101.800%) | December 1, 2022(101.550%), June 1, 2023(101.550%), December 1, 2023(101.650%), June 1, 2024(101.650%), December 1, 2024(101.750%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | Y1-2: 1.45%, Y3: 1.50%, Y4: 1.65%, Y5: 1.75% | Y1-2: 1.50%, Y3: 1.60%, Y4: 1.70%, Y5: 1.80% | Y1: 1.35%, Y2: 1.40%, Y3: 1.55%, Y4: 1.65%, Y5: 1.75% |
| 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 |
| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 780086TR5 | 780086TS3 | 780086TU8 |
| 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-eligible instruments governed by foreign law) | N/A | N/A | N/A |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | 3.0 | 4.4 | 5.0 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | June 7, 2021 | June 29, 2021 | July 14, 2021 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | June 7, 2028 | June 29, 2026 | July 14, 2028 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | June 7, 2023(101.850%), | June 29, 2023(101.250%), | July 14, 2023(101.910%), |
| 16 | Subsequent call dates, if applicable | December 7, 2023(101.850%), June 7, 2024(101.850%), December 7, 2024(101.850%), June 7, 2025(101.850%), December 7, 2025(101.850%), June 7, 2026(101.850%), December 7, 2026(101.850%), June 7, 2027(101.850%), December 7, 2027(101.850%) | December 29, 2023(101.450%), June 29, 2024(101.450%), December 29, 2024(101.600%), June 29, 2025(101.600%), December 29, 2025(101.750%) | January 14, 2024(101.910%), July 14, 2024(101.910%), January 14, 2025(101.910%), July 14, 2025(101.910%), January 14, 2026(101.910%), July 14, 2026(101.910%), January 14, 2027(101.910%), July 14, 2027(101.910%), January 14, 2028(101.910%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | 1.85% | Y1-2: 1.25%, Y3: 1.45%, Y4: 1.60%, Y5: 1.75% | 1.91% |
| 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 |

| 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 Bank of Canada | Royal Bank of Canada | Royal Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 780086TT1 | 78014RDP2 | 78014RDQ0 |
| 3 | Governing law(s) of the instrument | Province of Ontario | New York | New York |
| 3a | 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 | Contractual | Contractual |
| <i>Regulatory treatment</i> | | | | |
| 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 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 | 5.0 | USD 5 | USD 1 |
| 10 | Accounting classification | Liability - fair value option | Liability - fair value option | Liability - fair value option |
| 11 | Original date of issuance | July 16, 2021 | July 20, 2021 | July 27, 2021 |
| 12 | Perpetual or dated | Dated | Dated | Dated |
| 13 | Original maturity date | July 16, 2026 | July 20, 2028 | July 27, 2028 |
| 14 | Issuer call subject to prior supervisory approval | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | July 16, 2023(101.600%), | July 20, 2023(101.250%), | July 27, 2023(101.000%), |
| 16 | Subsequent call dates, if applicable | January 16, 2024(101.650%), July 16, 2024(101.650%), January 16, 2025(101.700%), July 16, 2025(101.700%), January 16, 2026(101.750%) | October 20, 2023(101.250%), January 20, 2024(101.250%), April 20, 2024(101.250%), July 20, 2024(101.250%), October 20, 2024(101.250%), January 20, 2025(101.250%), April 20, 2025(101.250%), July 20, 2025(101.250%), October 20, 2025(101.500%), January 20, 2026(101.500%), April 20, 2026(101.500%), July 20, 2026(101.500%), October 20, 2026(101.500%), January 20, 2027(101.500%), April 20, 2027(101.500%), July 20, 2027(101.500%), October 20, 2027(102.000%), January 20, 2028(102.000%), April 20, 2028(102.000%) | January 27, 2024(101.000%), July 27, 2024(101.000%), January 27, 2025(101.000%), July 27, 2025(101.000%), January 27, 2026(101.000%), July 27, 2026(101.000%), January 27, 2027(102.500%), July 27, 2027(102.500%), January 27, 2028(102.500%) |
| <i>Coupons/dividends</i> | | | | |
| 17 | Fixed or floating dividend/coupon | Fixed | Fixed | Fixed |
| 18 | Coupon rate and any related index | Y1-2: 1.60%, Y3: 1.65%, Y4: 1.70%, Y5: 1.75% | Y1-4: 1.25%, Y5-6: 1.50%, Y7: 2.00% | Y1-5: 1.00%, Y6-7: 2.50% |
| 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 |

| 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 Bank of Canada |
| 2 | Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement) | 780086TW4 |
| 3 | Governing law(s) of the instrument | Province of Ontario |
| 3a | 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 |
| | <i>Regulatory treatment</i> | |
| 4 | Transitional Basel III rules | N/A |
| 5 | Post-transitional Basel III rules | N/A |
| 6 | Eligible at solo/group/group&solo | N/A |
| 7 | Instrument type (types to be specified by jurisdiction) | 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 |
| 9 | Par value of instrument | 2.0 |
| 10 | Accounting classification | Liability - fair value option |
| 11 | Original date of issuance | July 30, 2021 |
| 12 | Perpetual or dated | Dated |
| 13 | Original maturity date | July 30, 2026 |
| 14 | Issuer call subject to prior supervisory approval | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | July 30, 2023(101.500%), |
| 16 | Subsequent call dates, if applicable | January 30, 2024(101.550%), July 30, 2024(101.550%), January 30, 2025(101.600%), July 30, 2025(101.600%), January 30, 2026(101.650%) |
| | <i>Coupons/dividends</i> | |
| 17 | Fixed or floating dividend/coupon | Fixed |
| 18 | Coupon rate and any related index | Y1-2: 1.50%, Y3: 1.55%, Y4: 1.60%, Y5: 1.65% |
| 19 | Existence of a dividend stopper | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Mandatory |
| 21 | Existence of a step up or other incentive to redeem | No |
| 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 | Exemption |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) | Unsubordinated |
| 36 | Non-compliant transitioned features | No |
| 37 | If yes, specify non-compliant features | N/A |