



Royal Bank of Canada
Fixed Rate GBP 300,000,000 Senior Unsecured Bonds due 9 September 2026

Issuer:	Royal Bank of Canada
Branch of Account:	Toronto
Expected Issue Ratings:	A2 / A / AA- (St/St/St Moody's/S&P/Fitch)
Instrument:	Senior Unsecured Fixed Rate Notes
Issue Amount:	£300,000,000
Form:	Regulation S Bearer Notes, NGN (not ECB eligible), TEFRA D applicable. Not Rule 144a eligible
Status:	<p>The Senior Notes constitute deposit liabilities of the Bank for the purposes of the Bank Act and constitute legal, valid and binding direct, unconditional, unsubordinated and unsecured obligations of the Issuer and rank <i>pari passu</i> without any preference among themselves and at least <i>pari passu</i> with all other present and future unsubordinated and unsecured obligations of the Issuer (including deposit liabilities), except as otherwise prescribed by law and subject to the exercise of bank resolution powers under the <i>Canada Deposit Insurance Corporation Act</i> (Canada) (the “CDIC Act”)</p> <p>The Senior Notes do not constitute deposits that are insured under the CDIC Act</p>
Bail-inable Status:	<p>The Senior Notes are Bail-inable Notes. Bail-inable Notes are subject to conversion in whole or in part – by means of a transaction or series of transactions and in one or more steps – into common shares of the Bank or any of its affiliates under subsection 39.2(2.3) of the CDIC Act and to variation or extinguishment in consequence, and subject to the application of the laws of the Province of Ontario and the federal laws of Canada applicable therein in respect of the operation of the CDIC Act with respect to the Senior Notes. For a description of Canadian bank resolution powers and the consequent risk factors attaching to Bail-inable Notes, reference is made to the Notes Base Prospectus dated July 23 2021.</p>
Trade Date and Time:	2 September 2021 (14:14 London)

Settlement Date:	9 September 2021 (T+5)
Final Maturity Date:	9 September 2026
Coupon:	For the period until the Final Maturity Date 1.000 per cent. per annum payable annually in arrear
Coupon Payment Dates:	Annually on 9 September paid in each year up to the Maturity Date
Day Count:	Actual/Actual (ICMA)
Government Benchmark:	UKT 1 ½ 07/22/26
Government Benchmark Yield:	0.265%
Spread to Government Benchmark:	+75 bps
Re-offer Price:	99.915
Re-offer Yield:	1.018% annual / 1.015% semi-annual
All-in Price:	99.715
Fees:	0.20 per cent
Net Proceeds:	£299,145,000
Early Redemption:	The Senior Notes are not redeemable prior to their stated maturity except for taxation reasons. TLAC Disqualification Event Call Option is not applicable
Redemption Price:	100.00 per cent
Business Days:	London, New York, Toronto
Business Day Convention:	Following (unadjusted)
Denominations:	£100,000 and integral multiples of £1,000
Governing Law and Attornment:	Province of Ontario and the federal laws of Canada applicable therein. By acquiring the Notes, each Noteholder (including each beneficial owner) is deemed to attorn to the jurisdiction of the courts in the Province of Ontario in Canada with respect to the CDIC Act and the laws of the Province of Ontario and the federal laws of Canada applicable therein
Listing:	London Stock Exchange's Regulated Market
Documentation:	Issued under the Programme for the Issuance of Securities, dated July 23 2021 and the Supplemental Prospectus dated August 31 2021.

Joint Bookrunners/Lead Managers:	Barclays / Credit Suisse / NatWest Markets / RBC Capital Markets (B&D)
Co-managers:	None
Settlement:	Euroclear/Clearstream
Codes:	ISIN: XS2385061234 Common Code: 238506123
Sales Restrictions:	United States, Canada, the European Economic Area (including the United Kingdom, Italy, France, The Netherlands, Belgium and Sweden), Switzerland, Japan, Hong Kong and Singapore and such other restrictions as set out in the “Subscription and Sale” section in the Base Prospectus. Prohibition of Sales to EEA Retail Investors and Prohibition of Sales to Belgian Consumers, both applicable Sales into Canada permitted, limited to institutions (excluding wealth management entities).
Stabilisation Managers:	RBC Europe Limited
Stabilisation:	Financial Conduct Authority/ICMA
Target Market:	Manufacturers target market (MIFID II product governance) is eligible counterparties and professional clients only (all distribution channels)/No PRIIPs KID has been prepared as not available to retail in EEA

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