

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”) without an up-to-date PRIIPS KID being in place with the prior written consent of RBC Europe Limited and provided in accordance with the PRIIPS Regulation. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). If the aforementioned consent of RBC Europe Limited has not been received then no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”) without an up-to-date UK PRIIPS KID being in place with the prior written consent of RBC Europe Limited and provided in accordance with the PRIIPS Regulation. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the UK Prospectus Regulation. If the aforementioned consent of RBC Europe Limited has not been received then no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**Final Terms dated 11 April 2023**

**Amended and restated as of 14 October 2024**



**ROYAL BANK OF CANADA**  
(a Canadian chartered bank)

Legal entity identifier (LEI): ES7IP3U3RHIGC71XBU11

Issue of EUR 1,660,000 Callable Zero Coupon and Digital Range Accrual Interest Notes due April  
2031  
under the Programme for the Issuance of Securities

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to either of Article 3 of the Prospectus Regulation or section 85 of the FSMA or to supplement a prospectus pursuant to either of Article 23 of the Prospectus Regulation or Article 23 of the UK Prospectus Regulation, in each case, in relation to such offer, and subject as provided in the sections entitled "Prohibition of Sales to EEA Retail Investors" and "Prohibition of Sales to UK Retail Investors" above.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

## PART A– CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") set forth in the Structured Securities Base Prospectus dated July 29, 2022 and the supplemental Prospectuses dated August 31, 2022, December 06, 2022, December 20, 2022, and March 07, 2023 which together constitute a base prospectus for the purposes of the Prospectus Regulation (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. A summary of the Notes is annexed to these Final Terms. The Base Prospectus has been published on the website of Euronext Dublin ([www.euronext.com/en/markets/dublin](http://www.euronext.com/en/markets/dublin)) and the Issuer ([www.rbc.com](http://www.rbc.com)) and copies may be obtained from the offices of the Issuer, Royal Bank Plaza, 200 Bay Street, 8th Floor, South Tower, Toronto, Ontario, Canada and the offices of the Issuing and Paying Agent, 160 Queen Victoria Street, London EC4V 4LA, England.

For the purposes hereof:

**"UK Prospectus Regulation"** means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA;

**"EUWA"** means the European Union (Withdrawal) Act 2018; and

**"FSMA"** means the Financial Services and Markets Act 2000.

By investing in the Notes, each investor represents that:

(a) **Non-Reliance.** It is acting for its own account, and it has made its own independent decisions to invest in the Notes and as to whether the investment in the Notes is appropriate or proper for it based upon its own judgement and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the Issuer or any Dealer as investment advice or as a recommendation to invest in the Notes, it being understood that information and explanations related to the terms and conditions of the Notes shall not be considered to be investment advice or a recommendation to invest in the Notes. No communication (written or oral) received from the Issuer or any Dealer shall be deemed to be an assurance or guarantee as to the expected results of the investment in the Notes.

(b) **Assessment and Understanding.** It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts the terms

and conditions and the risks of the investment in the Notes. It is also capable of assuming, and assumes, the risks of the investment in the Notes.

(c) Status of Parties. Neither the Issuer nor any Dealer is acting as fiduciary for or adviser to it in respect of the investment in the Notes.

1. Issuer: Royal Bank of Canada  
Branch of Account / Branch: London Branch
2. (i) Series Number: 68150  
(ii) Tranche Number: 1
3. Specified Currency or Currencies: EUR  
(Condition 1.12)
4. Aggregate Principal Amount: EUR 1,660,000  
(i) Series: EUR 1,660,000  
(ii) Tranche: EUR 1,660,000
5. Issue Price: 98.51 per cent of the Aggregate Principal Amount
6. (a) Specified Denominations: EUR 1,000  
(b) Calculation Amount: EUR 1,000  
(c) Minimum Trading Size: Applicable: EUR 1,000
7. (i) Issue Date: 11 April 2023  
(ii) Interest Commencement Date: Not Applicable  
(iii) Trade Date: 10 March 2023
8. Maturity Date: 11 April 2031
9. Interest Basis: Zero Coupon  
  
Non-Exempt Reference Item Linked Interest Notes  
  
Digital Range Accrual Interest Notes  
  
*(Further particulars specified below)*
10. (a) Redemption Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at their Final Redemption Amount specified in item 26 below  
  
(b) Protection Amount: Not Applicable
11. Change of Interest Basis: Applicable. See items 18 and 19 below

(A)	Issuer's Switch Option:	Not Applicable
(B)	Switchable Interest Trigger Event:	Not Applicable
(C)	Switch Barrier Level:	Not Applicable
(D)	Lower Switch Barrier:	Not Applicable
(E)	Upper Switch Barrier:	Not Applicable
(F)	Switch Interest Date:	Specified Interest Payment Date
12.	Put Option/ Call Option/ Trigger Early Redemption:	Call Option
13.	Date Board approval for issuance of Notes obtained:	Not Applicable
14.	Bail-inable Securities:	No
15.	Method of distribution:	Non-syndicated
<b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b>		
16.	<b>Fixed Rate Note Provisions</b> (Condition 4.02/4.02a)	Not Applicable
17.	<b>Floating Rate Note Provisions</b> (Condition 4.03)	Not Applicable
18.	<b>Zero Coupon Note Provisions</b>	Applicable in respect of the period from and including the Switch Interest Date to and including the Maturity Date
(i)	Accrual Yield:	5.00 per cent. per annum
(ii)	Reference Price:	EUR 1,000 per Calculation Amount
(iii)	Day Count Fraction:	30/60
(iv)	Determination Dates:	Not Applicable
(v)	Early Redemption Amount:	Zero Coupon Early Redemption Amount 2
19.	<b>Reference Item Linked Interest Notes</b>	Applicable in respect of the period from and including 14 October 2024 to but excluding the Switch Interest Date (notwithstanding that it will be the Specified Interest Payment Date)
(i)	Rate of Interest:	Rate of Interest 2
(ii)	Monitoring Date(s):	Not Applicable
(iii)	Relevant Monitoring Date(s):	Range Observation Date
(iv)	Initial Monitoring Date(s):	Not Applicable

(v)	Relevant Initial Monitoring Date(s):	Not Applicable
(vi)	Range Observation Period:	Range Observation Date
(vii)	Range Observation Date(s):	The date falling three Reference Interest Rate Business Days prior to 11 April 2025
(viii)	Range Observation Cut-Off Date:	Not Applicable
(ix)	Interest Barrier Level:	1.40%
(x)	Lower Barrier:	Not Applicable
(xi)	Upper Barrier:	Applicable
	(A) Equal to or Less than:	Applicable
	(B) Less than:	Not Applicable
(xii)	Floor:	Not Applicable
(xiii)	Cap:	Not Applicable
(xiv)	Global Interest Cap Event:	Not Applicable
(xv)	Global Interest Floor Event:	Not Applicable
(xvi)	Initial Valuation:	Not Applicable
(xvii)	Relevant Valuation:	Not Applicable
(xviii)	Relevant Reference Performance:	Not Applicable
(xix)	Reference Interest Rate:	Applicable
	(A) Floating Rate Option:	EUR-ISDA-EURIBOR Swap Rate-11:00
	(B) Reference Interest Rate Weighting:	100%
	(C) Designated Maturity:	2 Years
	(D) Reset Date:	Range Observation Date
(xx)	Reference Interest Rate Business Day:	TARGET2
(xxi)	Memory Feature:	Not Applicable
(xxii)	P%:	Not Applicable
(xxiii)	T%:	Not Applicable
(xxiv)	XXX%:	1.00%
(xxv)	AAA%:	Not Applicable

(xxvi)	BBB%:	Not Applicable
(xxvii)	BonusHigh:	Not Applicable
(xxviii)	BonusLow:	Not Applicable
(xxix)	YYY%:	Not Applicable
(xxx)	Z%:	Not Applicable
(xxxi)	Interest Period(s)/Specified Interest Payment Date(s) [Interest Ex-Date]:	Specified Interest Payment Date: 11 April 2025
(xxxii)	Business Day Convention:	Following Business Day Convention
(xxxiii)	Additional Financial Centre(s):	London and TARGET2
(xxxiv)	Minimum Rate of Interest:	Not Applicable
(xxxv)	Maximum Rate of Interest:	Not Applicable
(xxxvi)	Day Count Fraction:	One
(xxxvii)	Default Rate:	As set out in Condition 4.06

#### PROVISIONS RELATING TO REDEMPTION

20. **Call Option** Applicable  
(Condition 5.03)

- (i) Optional Redemption Date(s): 11/04/2024  
11/04/2025  
13/04/2026  
12/04/2027  
11/04/2028  
11/04/2029  
11/04/2030

(ii)	Optional Redemption Amount(s) of each Note	Optional Redemption Date(s)	Optional Redemption Amount(s)
		11/04/2024	105%
		11/04/2025	110%
		13/04/2026	115%
		12/04/2027	120%
		11/04/2028	125%
		11/04/2029	130%
		11/04/2030	135%

	(iii)	Redeemable in part: If redeemable in part:	Not Applicable
	(iv)	Notice period	Minimum period: 5 days
21.	<b>Put Option</b> (Condition 5.06)		Not Applicable
22.	<b>Notice periods for Early Redemption for Taxation Reasons:</b>		
	(i)	Minimum period:	30 days
	(ii)	Maximum period:	60 days
23.	<b>TLAC Disqualification Events:</b>		Applicable
24.	<b>Notice periods for Redemption for Illegality:</b>		
	(i)	Minimum period:	10 days
	(ii)	Maximum period:	30 days
25.	<b>Trigger Early Redemption</b> (Condition 5.09 and Condition 31.02)		Not Applicable
26.	<b>Final Redemption Amount</b>		EUR 1,400 per Calculation Amount
27.	<b>Early Redemption Amount</b>		
	(i)	Early Redemption Amount(s) payable on redemption for taxation reasons, a TLAC Disqualification Event, illegality or on event of default or other early redemption (including, in the case of Index Linked Notes, following an Index Adjustment Event in accordance with Condition 7, or in the case of Equity Linked Notes, following a Potential Adjustment Event and/or De-listing and/or Merger Event and/or Nationalisation and/or Insolvency and/or Tender Offer in accordance with Condition 8, or in the case of Equity Linked Notes, Index Linked Notes or Fund Linked Notes (involving ETFs), following an Additional	As per Condition 5.10 (for the avoidance of doubt, as applicable at the relevant time).  Market Valuation Date: the date specified as such in the relevant notice of early redemption

Disruption Event (if applicable)  
(if required):

- |      |   |   |
|------|---|---|
| (ii) | Early Redemption Amount includes amount in respect of accrued interest: | Yes: no additional amount in respect of accrued interest to be paid |
|------|---|---|

## PROVISIONS RELATING TO REFERENCE ITEM LINKED NOTES

### 28. Settlement Method

Whether redemption of the Notes will be by (a) Cash Settlement or (b) Physical Delivery or (c) Cash Settlement and/or Physical Delivery:	Cash Settlement
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### 29. Additional Payouts Condition Terms – Final Redemption Amount and/or Physical Settlement Event

Not Applicable

### 30. Multi-Reference Item Linked Notes

Not Applicable

### 31. Currency Linked Note Provisions

Not Applicable

### 32. Commodity Linked Note Provisions

Not Applicable

### 33. Index Linked Note Provisions (Equity Indices only)

Not Applicable

### 34. Equity Linked Note Provisions

Not Applicable

### 35. Fund Linked Note Provisions (ETF)

Not Applicable

### 36. Bond Linked Redemption Note Provisions

Not Applicable

### 37. Actively Managed Basket Linked Note Provisions

Not Applicable

### 38. Physical Delivery

Not Applicable

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

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|-----|----------------------|------------------|
| 39. | (i) New Global Note: | No               |
|     | (ii) Form of Notes:  | Registered Notes |

- |     |  |                    |
|-----|--|--------------------|
| 40. | Financial Centre(s) or other special provisions relating to payment dates: | London and TARGET2 |
|-----|--|--------------------|

- |     |                                     |                |
|-----|-------------------------------------|----------------|
| 41. | Relevant Renminbi Settlement Centre | Not Applicable |
|-----|-------------------------------------|----------------|

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|-----|---|----|
| 42. | Talons for future Coupons to be attached to Definitive Notes:<br>(Condition 1.06) | No |
|-----|---|----|

- |     |  |                                     |
|-----|--|-------------------------------------|
| 43. | Name and address of Calculation Agent: | Royal Bank of Canada, London Branch |
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100 Bishopsgate  
London EC2N 4AA

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|-----|---|----------------|
| 44. | Name and address of RMB Rate Calculation Agent:   | Not Applicable |
| 45. | Issuer access to the register of creditors (Sw. <i>skuldboken</i> ) in respect of Swedish Notes:  | Not Applicable |
| 46. | Exchange Date:  | Not Applicable |
| 47. | The Aggregate Principal Amount of the Notes issued has been translated into U.S. dollars at the rate of U.S.\$1.00 = [ ], producing a sum of: | Not Applicable |
| 48. | Governing law of Notes (if other than the laws of the Province of Ontario and the federal laws of Canada applicable therein):                 | Not Applicable |
| 49. | Alternative Payment Currency:   | Not Applicable |
| 50. | <i>Masse</i> :  | Not Applicable |


## RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By:   
Christian Zenner  
Head of Transaction Management Group

Duly authorized

By:   
Guillaume Horent  
Global Head of Structured Rates Trading

Duly authorized

## **PART B – OTHER INFORMATION**

### **1. LISTING AND ADMISSION TO TRADING**

Listing/Admission to trading:

Application will be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Bourse de Luxembourg.

### **2. RATINGS**

Ratings:

Not Applicable

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

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### **4. REASONS FOR THE OFFER**

See "Use of Proceeds" in the Base Prospectus

### **5. DETAILS OF PERFORMANCE OF CMS RATES CAN BE OBTAINED, BUT NOT FREE OF CHARGE, FROM BLOOMBERG**

### **6. OPERATIONAL INFORMATION**

(i) ISIN:

XS2581433534

(ii) Common Code:

258143353

(iii) CFI:

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

(iv) FISN:

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

(v) Other Identification Number:

Not Applicable

(vi) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg, their addresses and the relevant identification number(s):

Not Applicable

(vii) Delivery:

Delivery against payment

(viii) Name(s) and address(es) of Initial Paying Agents, French Paying Agent, Registrar and Transfer Agents:	<p>The Bank of New York Mellon, London Branch</p> <p>160 Queen Victoria Street London EC4V 4LA</p> <p>Registrar:</p> <p>The Bank of New York Mellon SA/NV, Luxembourg Branch</p> <p>Vertigo Building – Polaris</p> <p>2 – 4 rue Eugène Ruppert L-2453 Luxembourg</p>
(ix) Names and addresses of additional Paying Agent(s), Registrar and Transfer Agents (if any):	Not Applicable
(x) Intended to be held in a manner which would allow Eurosystem eligibility:	<p>No</p> <p>Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safe-keeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.</p>

## 7. DISTRIBUTION

(i) If syndicated, names of Managers:	Not Applicable
(ii) If non-syndicated, name of Dealer:	<p>RBC Europe Limited</p> <p>100 Bishopsgate London EC2N 4AA</p>
(iii) U.S. Selling Restrictions:	Super Reg S; TEFRA rules not applicable
(iv) Canadian Sales:	Canadian Sales Not Permitted
(v) Non-exempt Offer:	Not Applicable
(vi) Swiss Non-Exempt Offer:	Not Applicable

- |        |   |   |
|--------|---|---|
| (vii)  | Prohibition of Sales to EEA Retail Investors:           | Applicable, other than with respect to offers of the Notes for which a PRIIPs KID is being prepared.    |
| (viii) | Prohibition of Sales to UK Retail Investors:            | Applicable, other than with respect to offers of the Notes for which a UK PRIIPs KID is being prepared. |
| (ix)   | Prohibition of Offer to Private Clients in Switzerland: | Applicable  |

## 8. HIRE ACT WITHHOLDING

The Notes are not Specified Securities for purposes of Section 871(m) of the U.S. Internal Revenue Code of 1986.

## 9. EU BENCHMARKS REGULATION

EU Benchmarks Regulation: Article 29(2) statement on benchmarks:	Applicable: Certain amounts payable under the Notes are calculated by reference to the Reference Interest Rate, which is provided by ICE Benchmark Administration Limited®.
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As at the date of these Final Terms, ICE Benchmark Administration Limited® is not included in the register of administrators established and maintained by the European Securities and Markets Authority ("**ESMA**") pursuant to Article 36 of the Benchmarks Regulation (Regulation (EU) 2016/1011) (the "**BMR**"). As far as the Issuer is aware, the transitional provisions in Article 51 of the BMR apply, such that ICE Benchmark Administration Limited® is not currently required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).