

**UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET**

- Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No. 600/2014 as it forms part of domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Final Terms dated February 2, 2026



**ROYAL BANK OF CANADA**  
(a Canadian chartered bank)  
(the "Issuer")

Legal Entity Identifier (LEI): ES7IP3U3RHIGC71XBU11

Issue of GBP850,000,000 Floating Rate Senior Notes due February 2027  
issued pursuant to the Base Prospectus as part of the  
Programme for the Issue of Securities

## 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 Base Prospectus dated July 9, 2025, and the supplementary Notes Base Prospectuses dated August 28, 2025 and December 10, 2025, which together constitute a base prospectus (the “**Base Prospectus**”) for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018 (the “**UK Prospectus Regulation**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the UK Prospectus Regulation and must be read in conjunction with such Base Prospectus in order to obtain all relevant information. The Base Prospectus, including all documents incorporated by reference therein, is available for viewing on the Issuer’s website at <https://www.rbc.com/investor-relations/european-senior-notes-program.html> and copies may be obtained from the offices of the Issuer at Investor Relations, Royal Bank of Canada, 200 Bay Street, South Tower, Toronto, Ontario, Canada M5J 2J5 and the offices of the Issuing and Paying Agent, 160 Queen Victoria Street, London EC4V 4LA, England.

1.	(i) Series Number:	77736
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
2.	Specified Currency or Currencies: (Condition 1.11)	Pounds Sterling (“ <b>GBP</b> ”)
3.	Aggregate Principal Amount:	
	(i) Series:	GBP850,000,000
	(ii) Tranche:	GBP850,000,000
4.	Issue Price:	100.00 per cent. of the Aggregate Principal Amount
5.	(i) Specified Denominations: (Condition 1.08 or 1.09)	GBP100,000 and integral multiples of GBP1,000 in excess thereof up to and including GBP199,000. No Notes in definitive form will be issued with a denomination above GBP199,000
	(ii) Calculation Amount:	GBP1,000
6.	(i) Issue Date:	February 4, 2026
	(ii) Interest Commencement Date	Issue Date
	(iii) Trade Date	January 28, 2026
7.	Maturity Date:	Interest Payment Date falling in or nearest to February 2027
8.	Interest Basis:	SONIA + 0.38 per cent. Floating Rate (further particulars specified below)

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>14. Fixed Rate Note Provisions</b> (Condition 5.02 and 5.02a)	Not Applicable
<b>15. Floating Rate Note Provisions</b> (Condition 5.03)	Applicable
(i) Specified Period(s):	Not Applicable
(ii) Specified Interest Payment Date(s):	May 4, 2026, August 4, 2026, November 4, 2026 and February 4, 2027, subject to adjustment in accordance with the Business Day Convention specified in paragraph 15(iv) below
(iii) First Interest Payment Date:	May 4, 2026
(iv) Business Day Convention:	Modified Following Business Day Convention
(v) Business Centre(s):	London, New York and Toronto
(vi) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
(vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Issuing and Paying Agent):	Royal Bank of Canada, London Branch shall be the Calculation Agent
(viii) Screen Rate Determination:	Applicable
- Reference Rate:	SONIA
- Calculation Method:	Compounded Daily Rate
- Observation Method:	Lag

- Interest Determination Date(s):	The fifth London Banking Day prior to the relevant Interest Payment Date for each Interest Period (or any earlier date on which interest becomes due and payable)
- Relevant Number:	Not Applicable
- Relevant Screen Page:	Not Applicable
- Designated Maturity:	Not Applicable
- Relevant Time:	Not Applicable
- Reference Banks:	Not Applicable
- ISDA Definitions:	Not Applicable
- Relevant Financial Centre:	Not Applicable
- Observation Look-back Period:	Five London Banking Days
(ix) ISDA Determination:	Not Applicable
(x) Linear Interpolation:	Not Applicable
(xi) Margin(s):	+ 0.38 per cent. per annum
(xii) Minimum Rate of Interest: (Condition 5.03(v))	Not Applicable
(xiii) Maximum Rate of Interest: (Condition 5.03(v))	Not Applicable
(xiv) Day Count Fraction:	Actual/365 (Fixed)
(xv) Default Rate:	As set out in Condition 5.04

**16. Zero Coupon Note Provisions** Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

17. <b>Call Option</b> (Condition 6.03)	Not Applicable
18. <b>Put Option</b> (Condition 6.06)	Not Applicable
19. <b>Final Redemption Amount of each Note</b>	GBP1,000 per Calculation Amount
20. <b>Bail-inable Notes - TLAC Disqualification Event Call</b>	Not Applicable

**21. Early Redemption Amount**

(i) Early Redemption Amount(s) payable GBP1,000 per Calculation Amount on redemption for taxation reasons or on event of default:

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

**22. Provisions relating to the NVCC Automatic Conversion**  
(Condition 8)

Not Applicable: the Notes are not Subordinated Notes

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

23. (i) Form of Notes: Bearer Notes  
Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note  
Exchange Date: Not earlier than March 16, 2026

(ii) New Global Note (in respect of Bearer Notes) or New Safekeeping Structure (in respect of Registered Notes): Yes

24. Financial Centre(s) or other special provisions relating to payment dates: London, New York and Toronto

25. Relevant Renminbi Settlement Centre: Not Applicable

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

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

28. Branch of Account: London branch

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

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

31. Alternative Currency Payment (Condition 10.16): Not Applicable

### **THIRD PARTY INFORMATION**

The ratings explanations set out in Item 2. "Ratings" of Part B have been extracted from the websites of Moody's Canada and S&P Canada (as applicable), as indicated. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by Moody's Canada or S&P Canada, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

By: /s/ Ivan Browne

Name: Ivan Browne

Title: Duly Authorised Signatory

By: /s/ Emilie Wong

Name: Emilie Wong

Title: Duly Authorised Signatory

## PART B - OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

(i) Listing/Admission to Trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to the Official List of the FCA and to trading on the London Stock Exchange's Main Market with effect from February 4, 2026

(ii) Estimate of total expenses related to admission: GBP6,350

### 2. RATINGS

Ratings: The Notes to be issued have been specifically rated:

Moody's Canada: Aa1

Obligations rated "Aa" are judged to be of high quality and are subject to very low credit risk. The modifier "1" indicates that the obligation ranks in the higher end of its generic rating category. (Source: Moody's, <https://ratings.moodys.io/ratings>)

S&P Canada: A-1+

A short term obligation rated "A-1+" has extremely strong capacity to meet its financial commitments. The plus sign (+) shows the relative standing within the rating category.

(Source: S&P, [https://www.standardandpoors.com/en\\_US/web/guest/article/-/view/sourceId/504352](https://www.standardandpoors.com/en_US/web/guest/article/-/view/sourceId/504352))

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

Save for any fees payable to RBC Europe Limited 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. YIELD

Indication of yield: Not Applicable

### 5. OPERATIONAL INFORMATION

(i) ISIN: XS3286661114

(ii) Common Code: 328666111

(iii) CFI:	DTVUFR, as updated and as set out on 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:	ROYAL BANK OF C/VAREMTN 20270204, as updated and as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
(v) WKN or any other relevant codes:	Not Applicable
(vi) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A., their addresses and the relevant identification number(s):	Not Applicable
(vii) Names and addresses of additional Paying Agent(s), Registrar and Transfer Agents (if any):	Not Applicable
(viii) Intended to be held in a manner which would allow Eurosystem eligibility:	No. 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 safekeeper. 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.

## 6. DISTRIBUTION

(i) Canadian Selling Restrictions:	Canadian Sales Not Permitted
(ii) Prohibition of Sales to EEA Retail Investors:	Applicable
(iii) Prohibition of Sales to UK Retail Investors:	Applicable
(iv) Whether TEFRA D or TEFRA C applicable or TEFRA Rules not applicable:	TEFRA D Rules applicable
(v) Japanese Selling and Transfer restrictions:	Not Applicable

## 7. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

(i)	Use of proceeds:	See "Use of Proceeds" in the Base Prospectus
(ii)	Estimated Net proceeds:	GBP849,915,000

## 8. UK BENCHMARKS REGULATION

UK Benchmarks Regulation: Article 29(2) statement on benchmarks:

Amounts payable under the Notes will be calculated by reference to SONIA which is provided by the Bank of England. As at the date hereof, the Bank of England does not appear on the register of administrators and benchmarks established and maintained by the FCA pursuant to Article 36 of Regulation (EU) 2016/1011 as is part of domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018, as amended from time to time (the "**UK Benchmarks Regulation**"). As far as the Issuer is aware, the Bank of England, as administrator of SONIA, is not required to be registered by virtue of article 2 of the UK Benchmarks Regulation.

## 9. HONG KONG SFC CODE OF CONDUCT

(i)	Rebates:	Not Applicable
(ii)	Contact email addresses of the Overall Coordinators where underlying investor information in relation to omnibus orders should be sent:	Not Applicable
(iii)	Marketing and Investor Targeting Strategy:	Not Applicable