

IMPORTANT NOTICE

NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH THE PROSPECTUS RULES ADMISSION TO TRADING ON A REGULATED MARKET SOURCEBOOK OF THE UNITED KINGDOM (THE “UK”) FINANCIAL CONDUCT HANDBOOK MADE IN ACCORDANCE WITH THE PUBLIC OFFERS AND ADMISSION TO TRADING REGULATIONS 2024 (TOGETHER, THE “UK PROSPECTUS REGIME”) FOR THIS ISSUE OF NOTES. THE FCA HAS NEITHER APPROVED NOR REVIEWED THE INFORMATION CONTAINED IN THIS PRICING SUPPLEMENT.

UK MiFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET - Solely for the purposes of the 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 manufacturer’s 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 manufacturer’s target market assessment) and determining appropriate distribution channels.

Pricing Supplement dated March 18, 2026



ROYAL BANK OF CANADA

(a Canadian chartered bank)

(the “**Issuer**”)

Legal Entity Identifier (LEI): ES7IP3U3RHIGC71XBU11

Issue of of EUR590,000,000 Floating Rate Senior Notes due March 2027
(consisting of: (i) EUR450,000,000 Floating Rate Senior Notes due March 2027 with a trade date of March 12, 2026 (“**Tranche 1A**”); and (ii) EUR140,000,000 Floating Rate Senior Notes due March 2027 with a trade date of March 13, 2026 (“**Tranche 1B**”))
issued pursuant to the Base Prospectus as part of the
Programme for the Issue of Securities

PART A - CONTRACTUAL TERMS

Any person making or intending to make an offer of the Notes in the EEA or the UK may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to the UK Prospectus Regime, in relation to such offer.

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

This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with the Base Prospectus July 9, 2025 and the supplementary Notes Base Prospectuses to it dated August 28, 2025, December 10, 2025 and February 27, 2026, which together constitute the Base Prospectus (the “**Base Prospectus**”). Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Base Prospectus. The Base Prospectus and all documents incorporated by reference therein are available for viewing at <https://www.rbc.com/investor-relations/european-senior-notes-program.html> and 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.

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|----|--|---|
| 1. | (i) Series Number: | 78077 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Notes become fungible: | Not Applicable |
| 2. | Specified Currency or Currencies:
(Condition 1.11) | Euro (“ EUR ”) |
| 3. | Aggregate Principal Amount: | |
| | (i) Series: | EUR590,000,000 |
| | (ii) Tranche: | EUR590,000,000 |
| 4. | Issue Price: | 100.00 per cent. of the Aggregate Principal Amount |
| 5. | (i) Specified Denominations:
(Condition 1.08 or 1.09) | EUR100,000 and integral multiples of EUR1,000 in excess thereof up to and including EUR199,000. No Notes in definitive form will be issued with a denomination above EUR199,000 |
| | (ii) Calculation Amount: | EUR1,000 |
| 6. | (i) Issue Date: | March 20, 2026 |
| | (ii) Interest Commencement Date | Issue Date |
| | (iii) Trade Date | Tranche 1A: March 12, 2026
Tranche 1B: March 13, 2026 |
| 7. | Maturity Date: | Interest Payment Date falling in or nearest to March 2027 |

8. Interest Basis:	€STR +0.37 per cent. Floating Rate (Further particulars specified below)
9. Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes would be redeemed on the Maturity Date at par
10. Change of Interest Basis / Redemption / Payment Basis:	Not Applicable
11. Put Option/ Call Option:	Not Applicable
12. (i) Date of Board approval for issuance of Notes obtained:	Not Applicable
(ii) Status of the Notes:	Senior Notes
13. Bail-inable Notes:	No
13A. Condition 4 - Negative Covenant (Subordinated Notes):	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions (Condition 5.02 and 5.02a)	Not Applicable
15. Floating Rate Note Provisions (Condition 5.03)	Applicable
(i) Specified Period(s):	Not Applicable
(ii) Specified Interest Payment Date(s):	June 19, 2026, September 21, 2026, December 21, 2026 and March 19, 2027, in each year subject to adjustment in accordance with the Business Day Convention specified in paragraph 15(iv) below
(iii) First Interest Payment Date:	June 19, 2026 (short first coupon)
(iv) Business Day Convention:	Modified Following Business Day Convention
(v) Business Centre(s):	London, T2
(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:	€STR
- Calculation Method:	Not Applicable

- Observation Method:	Observation Look-back Convention
- Interest Determination Date(s):	The fifth T2 Business 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
- SORA Index Determination Time:	Not Applicable
- Reference Banks:	Not Applicable
- ISDA Definitions:	Not Applicable
- Relevant Financial Centre:	Not Applicable
- Observation Look-back Period:	Five T2 Business Days
(ix) ISDA Determination:	Not Applicable
(x) Linear Interpolation:	Not Applicable
(xi) Margin(s):	+0.37 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/360
(xv) Default Rate:	As set out in Condition 5.04
(xvi) Fallback provisions, rounding provisions, denominator and any other terms relating to the method of calculating Interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable

16. Zero Coupon Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION	
17. Call Option (Condition 6.03)	Not Applicable
18. Put Option (Condition 6.06)	Not Applicable
19. Final Redemption Amount of each Note	EUR1,000 per Calculation Amount
20. Bail-inable Notes - TLAC Disqualification Event Call	Not Applicable
21. Early Redemption Amount of each Note	
(i) Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default: or other early redemption and/or the method of calculating the same:	EUR1,000 per Calculation Amount
(ii) Early Redemption Amount includes amount in respect of accrued interest:	No: together with the Early Redemption Amount, accrued interest shall also be paid
22. Provisions relating to the NVCC Automatic Conversion (Condition 8)	Not Applicable: the Notes are not Subordinated Notes
GENERAL PROVISIONS APPLICABLE TO THE NOTES	
23. (i) Form of Notes:	Bearer Notes Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note Exchange Date: Not earlier than April 29, 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, T2
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. Redenomination, renominatisation and reconventioning provisions:	Not Applicable
32. Consolidation provisions:	Not Applicable
33. Alternative Currency Payment (Condition 10.16):	Not Applicable
34. Other final terms:	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.

Purpose of Pricing Supplement

This Pricing Supplement comprises the final terms for issue and admission to trading on the International Securities Market of the London Stock Exchange of the Notes described herein issued under the Base Prospectus pursuant to the Programme for the Issuance of Securities of Royal Bank of Canada.

Signed on behalf of the Issuer:

By: /s/ Ivan Browne
Title: Duly Authorised Signatory

By: /s/ Emilie Wong
Title: Duly Authorised Signatory

PART B - OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to the International Securities Market of the London Stock Exchange with effect from March 20, 2026

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)

3. OPERATIONAL INFORMATION

- (i) ISIN: XS3322557201
- (ii) Common Code: 332255720
- (iii) CFI: DTVUFB, 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 20270319, 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) Delivery:	Delivery against payment
(viii) Names and addresses of additional Paying Agent(s), Registrar and Transfer Agents (if any):	Not Applicable
(ix) Intended to be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as “no” at the date of this Pricing Supplement, 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.

4. DISTRIBUTION

(i) Method of distribution:	Non syndicated
(ii) If syndicated, name(s) of Manager(s) and underwriting commitments:	Not Applicable
(iii) Date of Subscription Agreement:	Not Applicable
(iv) Stabilisation Manager(s) (if any):	Not Applicable
(v) If non-syndicated, the name of relevant Dealer:	RBC Europe Limited
(vi) Canadian Selling Restrictions:	Canadian Sales not Permitted
(viii) Prohibition of Sales to EEA Retail Investors:	Applicable
(ix) Prohibition of Sales to UK Retail Investors:	Applicable
(x) U.S. Selling Restrictions:	TEFRA D Rules applicable
(xi) Japanese Selling and Transfer restrictions:	Not Applicable

(xii) Additional Selling Restrictions:

Prohibition of sales to UK Retail Investors

The Manager has represented and agreed that it has not offered, sold, distributed or otherwise made available and will not offer, sell, distribute or otherwise make available any Notes which are the subject of this Pricing Supplement to any retail investor in the UK.

(a) For purposes of this provision, a “retail investor” means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018; or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024.

(b) The expression “offer” includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to buy or subscribe for the Notes.

5. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

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| (i) | Use of proceeds: | See “Use of Proceeds” in the Base Prospectus |
| (ii) | Estimated Net proceeds: | EUR589,941,000 |

6. UK BENCHMARKS REGULATION

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

Amounts payable under the Notes will be calculated by reference to €STR which is provided by the European Central Bank. As at the date hereof, the European Central Bank 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 European Central Bank, as administrator of €STR, is not required to be registered by virtue of article 2 of the UK Benchmarks Regulation.

7. HONG KONG SFC CODE OF CONDUCT

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| (i) | Rebates: | Not Applicable |
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| (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 |