## Main Features Report Q1/2019

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-	N/A				
Ju	eligible instruments governed by foreign law)	1971				
	Regulatory treatment					
4	Transitional Basel III rules	Common Equity Tier 1				
5	Post-transitional Basel III rules	Common Equity Tier 1				
6	Eliqible 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)	17,565				
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				
10	Coupons/dividends	IVA				
17	Fixed or floating dividend/coupon	N/A				
18	Coupon rate and any related index	\$1.02 (quarterly dividend effective May 24, 2019)				
19	Existence of a dividend stopper	No				
20	Fully discretionary, partially discretionary or mandatory					
21	Existence of a step up or other incentive to redeem	Fully discretionary 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, ronyersion rate	N/A				
27	If convertible, mandatory or optional conversion	N/A				
28 29	If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	N/A N/A				
30	Write-down feature	No				
31	If write-down, write-down trigger (s)	N/A N/A				
32	If write-down, full or partial					
33 34	If write-down, permanent or temporary	N/A N/A				
	If temporary write-down, description of write-down mechanism	IV/A				
34a	Type of subordination	Dreferred Charge and Innovative Tier 4				
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 N/A				
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 W	Series AA	Series AC	
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)	780085502	780085445	780102604	
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-eligib	le N/A	N/A	N/A	
instruments governed by foreign law)				
Regulatory treatment				
4 Transitional Basel III rules	Additional Tier 1	Additional Tier 1	Additional Tier 1	
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)	Preferred Shares	Preferred Shares	Preferred Shares	
8 Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	300	300	200	
9 Par value of instrument	300	300	200	
10 Accounting classification	Shareholders' Equity	Shareholders' Equity	Shareholders' Equity	
11 Original date of issuance	January 31, 2005	April 4, 2006	November 1, 2006	
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	Feb 24, 2010 to Feb 23, 2011 at \$26.00	May 24, 2011 to May 23, 2012 at \$26.00	Nov 24, 2011 to Nov 23, 2012 at \$26.00	
16 Subsequent call dates, if applicable	Feb 24, 2011 to Feb 23, 2012 at \$25.75	May 24, 2012 to May 23, 2013 at \$25.75	Nov 24, 2012 to Nov 23, 2013 at \$25.75	
	Feb 24, 2012 to Feb 23, 2013 at \$25.50	May 24, 2013 to May 23, 2014 at \$25.50	Nov 24, 2013 to Nov 23, 2014 at \$25.50	
	Feb 24, 2013 to Feb 23, 2014 at \$25.25	May 24, 2014 to May 23, 2015 at \$25.25	Nov 24, 2014 to Nov 23, 2015 at \$25.25	
	Feb 24, 2014 and thereafter at \$25.00	May 24, 2015 and thereafter at \$25.00	Nov 24, 2015 and thereafter at \$25.00	
Coupons/dividends				
17 Fixed or floating dividend/coupon	Fixed	Fixed	Fixed	
18 Coupon rate and any related index	4.90%	4.45%	4.60%	
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	Non-convertible	Non-convertible	
24 If convertible, conversion trigger (s)	N/A	N/A	N/A	
25 If convertible, fully or partially	May convert fully or partially	N/A	N/A	
26 If convertible, conversion rate	May convert at any time all or, from time to time, any part	N/A	N/A	
	of the outstanding Preferred Shares Series W into			
	common shares determined by dividing the then			
	applicable redemption price by the greater of \$2.50 and			
	95% of the weighted average trading price of the Common			
	Shares for the 20 trading days ending on the last trading			
	day ending on or before the fourth day prior to the date			
	fixed for conversion.			
27 If convertible, mandatory or optional conversion	Optional	N/A	N/A	
28 If convertible, specify instrument type convertible into	Common equity tier 1	N/A	N/A	
29 If convertible, specify issuer of instrument it converts into	Royal Bank of Canada	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)	Subordinated debt	Subordinated debt	Subordinated debt	
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	
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	Disclosure template for main features of regulatory capital instruments						
		Preferred Shares					
-	Included in both regulatory capital and TLAC						
<u> </u>		Series AE	Series AF	Series AG			
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)	780102760	780102653	780102554			
3		Ontario	Ontario	Ontario			
	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible	N/A	N/A	N/A			
	instruments governed by foreign law)						
	Regulatory treatment						
4	Transitional Basel III rules	Additional Tier 1	Additional Tier 1	Additional Tier 1			
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		Preferred Shares	Preferred Shares	Preferred Shares			
8	Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	250	200	250			
9	Par value of instrument	250	200	250			
10	Accounting classification	Shareholders' Equity	Shareholders' Equity	Shareholders' Equity			
	Original date of issuance	January 19, 2007	March 14, 2007	April 26, 2007			
		Perpetual	Perpetual	Perpetual			
13		No maturity	No maturity	No maturity			
	Issuer call subject to prior supervisory approval	Yes	Yes	Yes			
15		Feb 24, 2012 to Feb 23, 2013 at \$26.00	May 24, 2012 to May 23, 2013 at \$26.00	May 24, 2012 to May 23, 2013 at \$26.00			
16	1	Feb 24, 2013 to Feb 23, 2014 at \$25.75	May 24, 2013 to May 23, 2014 at \$25.75	May 24, 2013 to May 23, 2014 at \$25.75			
		Feb 24, 2014 to Feb 23, 2015 at \$25.50	May 24, 2014 to May 23, 2015 at \$25.50	May 24, 2014 to May 23, 2015 at \$25.50			
		Feb 24, 2015 to Feb 23, 2016 at \$25.25	May 24, 2015 to May 23, 2016 at \$25.25	May 24, 2015 to May 23, 2016 at \$25.25			
		Feb 24, 2016 and thereafter at \$25.00	May 24, 2016 and thereafter at \$25.00	May 24, 2016 and thereafter at \$25.00			
	Coupons/dividends						
17	Fixed or floating dividend/coupon	Fixed	Fixed	Fixed			
18	Coupon rate and any related index	4.50%	4.45%	4.50%			
19	Existence of a dividend stopper	Yes	Yes	Yes			
20		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	Non-convertible	Non-convertible	Non-convertible			
24	35 (3)	N/A	N/A	N/A			
25	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	N/A	N/A	N/A			
26		N/A	N/A	N/A			
27		N/A	N/A	N/A			
28		N/A	N/A	N/A			
29	If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A			
30		No	No	No			
31		N/A	N/A	N/A			
32		N/A	N/A	N/A			
33		N/A	N/A	N/A			
34		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	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					
	Preferred Shares					
	Included in both regulatory capital and TLAC					
		Series AJ	Series AK	Series AL		
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)	78010A416	78010A390	78010A333		
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	N/A	N/A	N/A		
	instruments governed by foreign law)					
	Regulatory treatment					
4	Transitional Basel III rules	Additional Tier 1	Additional Tier 1	Additional Tier 1		
5		Ineligible	Ineligible	Ineligible		
6	5		Solo and Group	Solo and Group		
7			Preferred Shares	Preferred Shares		
8		339	61	300		
9			61	300		
10	· · · · · · · · · · · · · · · · · · ·	Shareholders' Equity	Shareholders' Equity	Shareholders' Equity		
	Original date of issuance			November 3, 2008		
	Perpetual or dated	Perpetual	Perpetual	Perpetual		
13		No maturity	No maturity	No maturity		
	Issuer call subject to prior supervisory approval	Yes	Yes	Yes		
15	, ,	Feb 24, 2014 at \$25.00	Feb 24, 2019 at \$25.00	Feb 24, 2014 at \$25.00		
16	Subsequent call dates, if applicable	On Feb 24, 2019 and every fifth year thereafter at \$25.00	On Feb 24, 2024 and every fifth year thereafter at \$25.00	On Feb 24, 2019 and every fifth year thereafter at \$25.00		
	Coupons/dividends					
17	Fixed or floating dividend/coupon	Fixed to floating/fixed	Floating to fixed	Fixed to floating/fixed		
18	Coupon rate and any related index	3.52% to, but excluding, Feb 24, 2019. Set to reset at a	3 month Treasury Bill Yield + 1.93%, reset quarterly. If	4.26% to, but excluding, Feb 24, 2019. Set to reset at a		
		fixed rate which will equal the sum of GOC Yield plus	converted in to series AJ, the coupon will set a fixed rate	fixed rate which will equal the sum of GOC Yield plus		
		1.93% for each subsequent fixed rate period <sup>1</sup> . If converted		2.67% for each subsequent fixed rate period <sup>2</sup> . If converted		
		into series AK, the coupon will set at a floating rate equal to		into series AM, the coupon will set at a floating rate equal		
		the sum of the T-Bill Rate plus 1.93%.		to the sum of the T-Bill Rate plus 2.67%.		
19		Yes	Yes	Yes		
20		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	Convertible	Convertible		
24	If convertible, conversion trigger (s)	Investor Election - Conversion to Series AK shares	Investor Election - Conversion to Series AJ shares	Investor Election - Conversion to Series AM shares		
25	If convertible, fully or partially	Investor Election - Conversion to Series AK shares: May	Investor Election - Conversion to Series AJ shares: May	Investor Election - Conversion to Series AM shares: May		
		convert fully or partially	convert fully or partially	convert fully or partially		
26	If convertible, conversion rate	Investor Election - Conversion to Series AK shares:	Investor Election - Conversion to Series AJ shares:	Investor Election - Conversion to Series AM shares:		
			Convertible into Series AJ Preferred Shares on the basis of one Series AJ Preferred Share for each Series AK	onvertible into Series AM Preferred Shares on the basis of one Series AM Preferred Share for each Series AL		
		Preferred Share. Convertible on Feb 24, 2014 and on each		Preferred Share. Convertible on Feb 24, 2014 and on each		
		Feb 24 every fifth year thereafter.	each Feb 24 every fifth year thereafter.	Feb 24 every fifth year thereafter.		
07	If appropriising manufactors, or optional appropriate	Investor Election - Conversion to Series AK shares:	Investor Election - Conversion to Series AJ shares:	Investor Election - Conversion to Series AM shares:		
27	If convertible, mandatory or optional conversion	Optional	Optional	Optional		
28	If convertible, specify instrument type convertible into	Additional tier 1	Additional tier 1	Additional tier 1		
29		Royal Bank of Canada	Royal Bank of Canada	Royal Bank of Canada		
30				No		
31	If write-down, write-down trigger (s)			IN/A		
32			N/A	IN/A		
33				IN/A		
34		N/A	N/A	N/A		
34a	.	1.47.5	19/1	1473		
35		Subordinated debt	Subordinated debt	Subordinated debt		
36		Yes	Yes	Yes		
	If yes, specify non-compliant features	Lack of NVCC features	Lack of NVCC features	Lack of NVCC features		
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<sup>1</sup> Subsequent Fixed Rate Period means the period from and including February 24, 2014 to, but excluding, February 24, 2019 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.

<sup>2</sup> Subsequent Fixed Rate Period means the period from and including February 24, 2014 to, but excluding, February 24, 2019 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			
		Preferred Shares		
		Included in both regulatory capital and TLAC		T
L.		Series AZ	Series BB	Series BD
1	Issuer	Royal Bank of Canada	Royal Bank of Canada	Royal Bank of Canada
3	Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)  Governing law(s) of the instrument	78012G411 Ontario	78012H567 Ontario	78012Q112 Ontario
	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible	N/A	N/A	N/A
3a	instruments governed by foreign law)	N/A	N/A	N/A
$\vdash$	Regulatory treatment			
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		500	500	600
9	Par value of instrument	500	500	600
10		Shareholders' Equity	Shareholders' Equity	Shareholders' Equity
	Original date of issuance	January 30, 2014	June 3, 2014	January 30, 2015
12		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, 2024 and every fifth year thereafter at \$25.00	On August 24, 2024 and every fifth year thereafter at \$25.00	
		., ., .,, you moround at \$25.00		., ., .,, you moround at \$20.00
17	Coupons/dividends	Fixed to fleeting/fixed	Fixed to floating/fixed	Fixed to fleeting/fixed
17	Fixed or floating dividend/coupon	Fixed to floating/fixed 4.00% to, but excluding, May 24, 2019; the initial fixed rate	Fixed to floating/fixed	Fixed to floating/fixed
18	Coupon rate and any related index	4.00% to, but excluding, May 24, 2019; the initial fixed rate period. Set to reset at a fixed rate which will equal the sum of	3.90% to, but excluding, August 24, 2019; the initial fixed rate period. Set to reset at a fixed rate which will equal the	3.60% to, but excluding, May 24, 2020; the initial fixed rate period. Set to reset at a fixed rate which will equal the sum of
1		GOC Yield plus 2.21% for each subsequent fixed rate	sum of GOC Yield plus 2.26% for each subsequent fixed	GOC Yield plus 2.74% for each subsequent fixed rate
		period <sup>3</sup> . If converted into series BA, the coupon will set at a	rate period <sup>4</sup> . If converted into series BC, the coupon will set	period <sup>5</sup> . If converted into series BE, the coupon will set at a
		floating rate equal to the sum of the T-Bill Rate plus 2.21%.	at a floating rate equal to the sum of the T-Bill Rate plus	floating rate equal to the sum of the T-Bill Rate plus 2.74%.
L.		l.	2.26%.	l.
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 Non-cumulative	No Non-cumulative
22	Noncumulative or cumulative	Non-cumulative		Convertible
24	Convertible or non-convertible  If convertible, conversion trigger (s)	Convertible i) Investor Election - Conversion to Series BA shares	Convertible i) Investor Election - Conversion to Series BC shares	i) Investor Election - Conversion to Series BE shares
		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.	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.	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	investor Election - Conversion to Series BA shares: May convert fully or partially     in NVCC Trigger - Conversion to common shares: Always convert fully	ii) Investor Election - Conversion to Series BC shares: May convert fully or partially     iii) NVCC Trigger - Conversion to common shares: Always convert fully	investor Election - Conversion to Series BE shares: May convert fully or partially     in NVCC Trigger - Conversion to common shares: Always convert fully
26	If convertible, conversion rate	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.  Never the series BA Preferred Share 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.	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	Investor Election - Conversion to Series BA shares:     Optional     In NVCC Trigger - Conversion to common shares:     Mandatory	Investor Election - Conversion to Series BC shares:     Optional     In NVCC Trigger - Conversion to common shares:     Mandatory	Investor Election - Conversion to Series BE shares:     Optional     In NVCC Trigger - Conversion to common shares:     Mandatory
28 29	If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	Additional tier 1/Common Equity Tier 1 Royal Bank of Canada	Additional tier 1/Common Equity Tier 1  Royal Bank of Canada	Additional tier 1/Common Equity Tier 1 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, ruii or partial  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
34 34a	Type of subordination	INV.	IWA	INV.
34a 35		Subordinated debt	Subordinated debt	Subordinated debt
	Non-compliant transitioned features	No	No	No
	If yes, specify non-compliant features	N/A	N/A	N/A
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- 3 Subsequent Fixed Rate Period means the period from and including May 24, 2019 to, but excluding, May 24, 2024 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
- 4 Subsequent Fixed Rate Period means the period from and including August 24, 2019 to, but excluding, August 24, 2024 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.
- 5 Subsequent Fixed Rate Period means the period from and including May 24, 2020 to, but excluding, May 24, 2025 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			
<b></b>	Preferred Shares			
$\vdash$		Included in both regulatory capital and TLAC Series BF	Series BH	Series BI
1 Issuer		Royal Bank of Canada	Royal Bank of Canada	Royal Bank of Canada
	entifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	78012T470	78013J455	78013K601
	g law(s) of the instrument	Ontario	Ontario	Ontario
		N/A	N/A	N/A
	s governed by foreign law)	IWA	IVA	IVA
	y treatment			
	itional Basel III rules	Additional Tier 1	Additional Tier 1	Additional Tier 1
	ransitional Basel III rules	Additional Tier 1	Additional Tier 1	Additional Tier 1
	le at solo/group/group&solo	Solo and Group	Solo and Group	Solo and Group
	ment type (types to be specified by jurisdiction)	Preferred Shares	Preferred Shares	Preferred Shares
	ecognised in regulatory capital (Currency in millions, as of most recent reporting date)	300	150	150
	of instrument	300	150	150
	g classification	Shareholders' Equity	Shareholders' Equity	Shareholders' Equity
11 Original da	ate of issuance	March 13, 2015	June 5, 2015	July 22, 2015
12 Perpetual		Perpetual	Perpetual	Perpetual
	al maturity date	No maturity	No maturity	No maturity
	I subject to prior supervisory approval	Yes	Yes	Yes
	nal call date, contingent call dates and redemption amount	November 24, 2020 at \$25.00	Nov 24, 2020 to Nov 23, 2021 at \$26.00	Nov 24, 2020 to Nov 23, 2021 at \$26.00
	equent call dates, if applicable	On November 24, 2025 and every fifth year thereafter at	Nov 24, 2021 to Nov 23, 2022 at \$25.75	Nov 24, 2021 to Nov 23, 2022 at \$25.75
l Casco	учести сапоси, порричести	\$25.00	Nov 24, 2022 to Nov 23, 2023 at \$25.50	Nov 24, 2022 to Nov 23, 2023 at \$25.50
1 1		<del></del>	Nov 24, 2023 to Nov 23, 2023 at \$25.35 Nov 24, 2023 to Nov 23, 2024 at \$25.25	Nov 24, 2023 to Nov 23, 2024 at \$25.35
1 1			Nov 24, 2024 and thereafter at \$25.00	Nov 24, 2023 to Nov 23, 2024 at \$25.20 Nov 24, 2024 and thereafter at \$25.00
Coupons/o	dividends		, and moroantor at \$20.00	, and moroantor at \$20.00
	or floating dividend/coupon	Fixed to floating/fixed	Fixed	Fixed
	or neating dividend/coupon on rate and any related index	3.60% to, but excluding. November 24, 2020; the initial	4.90%	4.90%
Coupo	on rate and any related mach	fixed rate period. Set to reset at a fixed rate which will	1.0070	
		equal the sum of GOC Yield plus 2.62% for each		
1		subsequent fixed rate period <sup>6</sup> . If converted into series BG,		
1				
i I		the coupon will set at a floating rate equal to the sum of the		
<del></del>		T-Bill Rate plus 2.62%.		
	ence of a dividend stopper	Yes	Yes	Yes
	discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary	Fully discretionary
	ence of a step up or other incentive to redeem	No	No	No
	umulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
	le or non-convertible	Convertible	Convertible	Convertible
24 If conv	vertible, conversion trigger (s)	i) Investor Election - Conversion to Series BG shares	NVCC Trigger (Contractual Approach) - Conversion to	NVCC Trigger (Contractual Approach) - Conversion to
i l		ii) NVCC Trigger (Contractual Approach) -	common shares:	common shares:
i l		Conversion to common shares:	a) The Superintendent is of the opinion that the Bank has	a) The Superintendent is of the opinion that the Bank has
i l		a) The Superintendent is of the opinion that the Bank has	ceased, or is about to cease, to be viable and that, after the	
i l		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.
i l		conversion of all instruments, it is likely that viability of the		
1		Bank will be restored or maintained.	b) The bank has accepted or agreed to accept a capital	b) The bank has accepted or agreed to accept a capital
i I		b) The bank has accepted or agreed to accept a capital	injection from the government, without which the Bank	injection from the government, without which the Bank
		injection from the government, without which the Bank	would have been determined by the Superintendent to be	would have been determined by the Superintendent to be
		would have been determined by the Superintendent to be	non-viable.	non-viable.
		non-viable.		
25 If conv	vertible, fully or partially	i) Investor Election - Conversion to Series BG shares: May		NVCC Trigger - Conversion to common shares: Always
		convert fully or partially	convert fully	convert fully
		ii) NVCC Trigger - Conversion to common shares: Always		
		convert fully		
26 If conv	vertible, conversion rate	i) Investor Election - Conversion to Series BG shares:	NVCC Trigger - Conversion to common shares: Upon the	NVCC Trigger - Conversion to common shares: Upon the
1 1		Convertible into Series BG Preferred Shares on the basis	occurrence of NVCC trigger event, each outstanding Series	occurrence of NVCC trigger event, each outstanding Series
i I		of one Series BG Preferred Share for each Series BF	BH share is converted into a number of common shares	BI share is converted into a number of common shares
1 1		Preferred Share. Convertible on November 24, 2020 and	equal to (Multiplier x Book Value) / Conversion Price.	equal to (Multiplier x Book Value) / Conversion Price.
ı 1		on each November 24 every fifth year thereafter.	Refer to prospectus supplement for further details.	Refer to prospectus supplement for further details.
		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		
i I				
ı I		of common shares equal to (Multiplier x Book Value) /		
1		Conversion Price. Refer to prospectus supplement for		
		Conversion Price. Refer to prospectus supplement for further details.		
27 If conv	vertible, mandatory or optional conversion	Conversion Price. Refer to prospectus supplement for further details.  i) Investor Election - Conversion to Series BG shares:	NVCC Trigger - Conversion to common shares: Mandatory	NVCC Trigger - Conversion to common shares: Mandatory
27 If conv	vertible, mandatory or optional conversion	Conversion Price. Refer to prospectus supplement for further details.  J Investor Election - Conversion to Series BG shares: Optional	NVCC Trigger - Conversion to common shares: Mandatory	NVCC Trigger - Conversion to common shares: Mandatory
27 If conv	vertible, mandatory or optional conversion	Conversion Price. Refer to prospectus supplement for further details.  j Investor Election - Conversion to Series BG shares: Optional  ii) NVCC Trigger - Conversion to common shares:	NVCC Trigger - Conversion to common shares: Mandatory	NVCC Trigger - Conversion to common shares: Mandatory
		Conversion Price. Refer to prospectus supplement for further details.  i) Investor Election - Conversion to Series BG shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatony		
28 If conv	vertible, specify instrument type convertible into	Conversion Price. Refer to prospectus supplement for further details.  Ji Investor Election - Conversion to Series BG shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier I/Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
28 If conv	vertible, specify instrument type convertible into vertible, specify issuer of instrument it converts into	Conversion Price. Refer to prospectus supplement for further details.  i) Investor Election - Conversion to Series BG shares: Optional  ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier 1/Common Equity Tier 1 Royal Bank of Canada	Common Equity Tier 1 Royal Bank of Canada	Common Equity Tier 1 Royal Bank of Canada
28 If conv 29 If conv 30 Write-dow	vertible, specify instrument type convertible into vertible, specify issuer of instrument it converts into m feature	Conversion Price. Refer to prospectus supplement for further details.  Jo Investor Election - Conversion to Series BG shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory  Additional tier 1/Common Equity Tier 1  Royal Bank of Canada  No	Common Equity Tier 1 Royal Bank of Canada No	Common Equity Tier 1 Royal Bank of Canada No
28 If conv 29 If conv 30 Write-dow 31 If write	vertible, specify instrument type convertible into vertible, specify issuer of instrument it converts into wretuter e-down, write-down trigger (s)	Conversion Price. Refer to prospectus supplement for further details.  Ji Investor Election - Conversion to Series BG shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier I/Common Equity Tier 1 Royal Bank of Canada No N/A	Common Equity Tier 1 Royal Bank of Canada No N/A	Common Equity Tier 1 Royal Bank of Canada No N/A
28	vertible, specify instrument type convertible into vertible, specify issuer of instrument it converts into vn feature e-down, write-down trigger (s) e-down, full or partial	Conversion Price. Refer to prospectus supplement for further details.  i) Investor Election - Conversion to Series BG shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier 1/Common Equity Tier 1 Royal Bank of Canada No N/A N/A	Common Equity Tier 1 Royal Bank of Canada No N/A N/A	Common Equity Tier 1 Royal Bank of Canada No NVA NVA
28 If conv 29 If conv 30 Write-dow 31 If write 32 If write 33 If write	vertible, specify instrument type convertible into vertible, specify issuer of instrument it converts into m feature e-down, write-down trigger (s) e-down, full or partial e-down, permanent or temporary	Conversion Price. Refer to prospectus supplement for further details.  ) Investor Election - Conversion to Series BG shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier 1/Common Equity Tier 1 Royal Bank of Canada No N/A N/A N/A N/A	Common Equity Tier 1 Royal Bank of Canada No N/A N/A N/A N/A	Common Equity Tier 1 Royal Bank of Canada No N/A N/A N/A N/A
28	vertible, specify instrument type convertible into vertible, specify issuer of instrument it converts into m feature e-down, write-down trigger (s) e-down, full or partial e-down permanent or temporary temporary write-down, description of write-down mechanism	Conversion Price. Refer to prospectus supplement for further details.  i) Investor Election - Conversion to Series BG shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier 1/Common Equity Tier 1 Royal Bank of Canada No N/A N/A	Common Equity Tier 1 Royal Bank of Canada No N/A N/A	Common Equity Tier 1 Royal Bank of Canada No NVA NVA
28	vertible, specify instrument type convertible into vertible, specify issuer of instrument it converts into  In feature e-down, write-down trigger (s) e-down, full or partial e-down, permanent or temporary temporary write-down, description of write-down mechanism subordination	Conversion Price. Refer to prospectus supplement for further details.  j Investor Election - Conversion to Series BG shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Additional tier 1/Common Equity Tier 1 Royal Bank of Canada No N/A N/A N/A N/A	Common Equity Tier 1 Royal Bank of Canada No NJA NJA NJA NJA NJA NJA	Common Equity Tier 1 Royal Bank of Canada No N/A N/A N/A N/A N/A
28	vertible, specify instrument type convertible into vertible, specify issuer of instrument it converts into m feature e-down, write-down trigger (s) e-down, full or partial e-down, permanent or temporary temporary write-down, description of write-down mechanism subordination n subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Conversion Price. Refer to prospectus supplement for further details.  Ji Investor Election - Conversion to Series BG shares: Optional ii) NVCC Trigger - Conversion to common shares: Mandatory  Additional tier 1/Common Equity Tier 1 Royal Bank of Canada No N/A N/A N/A N/A N/A Subordinated debt	Common Equity Tier 1 Royal Bank of Canada No NA N/A N/A N/A N/A N/A Subordinated debt	Common Equity Tier 1 Royal Bank of Canada No N/A N/A N/A N/A N/A N/A Subordinated debt
28	vertible, specify instrument type convertible into vertible, specify issuer of instrument it converts into  In feature e-down, write-down trigger (s) e-down, full or partial e-down, permanent or temporary temporary write-down, description of write-down mechanism subordination	Conversion Price. Refer to prospectus supplement for further details.  i) Investor Election - Conversion to Series BG shares: Optional ii) INVCC Trigger - Conversion to common shares: Mandatory Additional tier 1/Common Equity Tier 1 Royal Bank of Canada No N/A	Common Equity Tier 1 Royal Bank of Canada No NJA NJA NJA NJA NJA NJA	Common Equity Tier 1 Royal Bank of Canada No N/A N/A N/A N/A N/A

<sup>6</sup> Subsequent Fixed Rate Period means the period from and including November 24, 2020 to, but excluding, November 24, 2025 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.

Included in both regulators capital and TLAG  Title Stage  From Service Side  From Servic		Disclosure template for main features of regulatory capital instruments				
Service MC (1995 1898 or Recent level for previous determination of the previous determination o			Preferred Shares			
Register   Register of Controls   Register				Carina PV	Series BM	
December of Color Colo	1 10	onuer.				
December content of the networked by particularly and an activity of the TLAC (Free Tools of Supplied Content TLAC depths and NA						
So More to which or foundation programmed of Section 13 of the TLAC Term Seven a advisered for other TLAC eligible NA  Additional Term 1  Addition						
Internative in generative for projety from   Additional Titer   Addi						
Autocore Text 1 Autocore Text			N/A	N/A	N/A	
Authority of Department   Sept of Harder   Additional Text   Son and Otton   Son						
Silvarian au description production of the produ			Additional Tier 1	Additional Tier 1		
Preferred States   Preferred S		Post-transitional Basel III rules		Additional Tier 1	Additional Tier 1	
Processed enterpolation content Currency in millions, and most second section (1972)   752   753   7	6	Eligible at solo/group/group&solo	Solo and Group	Solo and Group	Solo and Group	
Personal designations   Spanned Section   Span		Instrument type (types to be specified by jurisdiction)	Preferred Shares	Preferred Shares	Preferred Shares	
Disperting dissolutions   Stampholoses Equity   Stampholoses   Stampholoses Equity   Stampholoses   Stamph	8 A	Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	150	725	750	
Departed alles of issuances   Decision 2, 2015   Departed all of issuances   Decision 3   Departed all of issuances   Decision 3   Departed all of issuances   Decision 3   Departed all of the property of	9 P	Par value of instrument	150	725	750	
Perpetual   Perpetual   Perpetual   Perpetual   Perpetual   Perpetual   No. Object   Perpetual	10 A	Accounting classification	Shareholders' Equity	Shareholders' Equity	Shareholders' Equity	
Perpetation of debtody   Perpetation   Per	11 C	Original date of issuance	October 2, 2015	December 16, 2015	March 7, 2016	
10 Diginal materity dates 10 Subsequent call dates, if equilibrium amount 10 S						
Tell State of all adjusted to print supervisory approval	13	Original maturity date				
Fig. 24, 2021 in Fig. 22, 2022 it \$60.00   May 24, 2022 in significant and dates, it applicable   Fig. 24, 2022 in Fig. 22, 2022 in \$60.00   May 24, 2022 in and devery fifth year threadful at \$25.00   On August 24, 2022 in Fig. 22, 2022 in \$60.00   May 24, 2022 in and devery fifth year threadful at \$25.00   On August 24, 2022 in Fig. 24, 2024 in Fig. 22, 2023 in \$15.77   Pieze 24, 2024 in Fig. 24, 2024 in Fig. 24, 2023 in \$15.77   Pieze 24, 2024 in Fig. 24, 2023 in and threadful at \$25.00   Pieze 24, 2024 in Fig. 24, 2023 in and threadful at \$25.00   Pieze 24, 2023 in \$25.00   Pi						
Subsequent call dates, if applicable   Feb 24, 2022 in Feb 22, 2022 in FSD 25, 202   Feb 24, 2025 and every fifth year thereafter at \$25.00   S25.00   Feb 24, 2025 and every fifth year thereafter at \$25.00   S25.00   Feb 24, 2025 and hereafter at \$25.00   Feb 24, 2025 and hereafter at \$25					August 24, 2021 at \$25.00	
Feb 24, 2023 in Feb 23, 2024 at \$55.50   Feb 24, 2025 and hereafter at \$52.50   Feb 24, 2025 and					On August 24, 2026 and every fifth year thereafter at	
Fixed or Industry diversifienced in Section   Fixed   Fixed in Industry (Industry (I			Feb 24, 2023 to Feb 23, 2024 at \$25.50 Feb 24, 2024 to Feb 23, 2025 at \$25.25	On way 24, 2020 and overy man year mercurion at \$20.00		
Some content and any related index			Fixed	Fixed to floating/fixed	Fixed to floating/fixed	
period. Set to reset at a fixed rate which will equal the sum of GOC Virially at 5,5% for each stakequent fixed rate and of GOC Virially stategards from the state period, if converted into series BL, the coopen will set at a part of GOC Virially stategards for the sum of the Health State period, if converted into series BL, the coopen will set at a part of GOC Virially stategards for the sum of the Health State period, if converted into series BL, the coopen will set at a facility and series and set period of the state period, if convertible and state period, if the Bank has cased, or is about to case, to be visible and that, after the conversion of all instruments, it is likely that visibility of the Bank was cased, or is about to provide the conversion of all instruments, it is likely that visibility of the Bank was cased, or is about to provide the state of the conversion of all instruments, it is likely that visibility of the Conversion of a line struments, it is likely that visibility of the Bank was cased, or is about to case, to be visible and that, after the conversion of all instruments, it is likely that visibility of the conversion of all instruments, it is likely that visibility of the Bank was cased, or is about to case, to be visible and that, after the conversion of all instruments, it is likely that visibility of the conversion of all instruments, it is likely that visibility of the conversion of all instruments, it is likely that visibility of the conversion of all instruments, it is likely that visibility of the conversion of all instruments, it is likely that visibility of the conversion of all instruments, it is likely that visibility of the conversion of all instruments, it is likely that visibility of the conversion of all instruments, it is likely that visibility of the conversion of all instruments, it is likely that visibility of the conversion of all instruments, it is likely that visibility of the conversion of all instruments, it is likely that visibility of the conversion of all ins					5.50% to, but excluding, August 24, 2021; the initial fixed	
Seistence of a dividend stopper   Yes				period. Set to reset at a fixed rate which will equal the sum of GOC Yield plus 4.53% for each subsequent fixed rate period <sup>7</sup> . If converted into series BL, the coupon will set at a	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*. If converted into series BN, the coupon will set at a floating rate equal to the sum of the T-Bill Rate plus	
Edit Secretionary partially discretionary or mendatory   Fully discretionary   Fully d				modaring rate equal to the sum of the 1-bill reate plus 4.55%.	4.80%.	
Existence of a step up or other incentive to redeem   No   Non-cumulative   Non-cumulativ			100	Yes		
22   Convertible or non-conventible   Convertible or non-conventible	20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary	Fully discretionary	
Convertible	21	Existence of a step up or other incentive to redeem	No	No	No	
Investor Election   Conversion to Singer (s)   Investor Election   Conversion to Series BL shares   Conversi	22	Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative	
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 same of the opinion of all instruments, it is likely that validity of the Bank has ceased, or is about to cease, to be viable and that, after the conversion of all instruments, it is likely that validity of the Bank has cepted to a crept a capital rijection from the government, without which the Bank was cerepted to a crept a capital rijection from the government, without which the Bank was cerepted to a crept a capital rijection from the government, without which the Bank was cerepted to a crept a capital rijection from the government, without which the Bank was cerepted or a greed to accept a capital rijection from the government, without which the Bank was cerepted or a greed to accept a capital rijection from the government, without which the Bank was cerepted or a greed to accept a capital rijection from the government, without which the Bank was cerepted or a greed to accept a capital rijection from the government, without which the Bank was cerepted or a greed to accept a capital rijection from the government, without which the Bank was cerepted or a greed to accept a capital rijection from the government, without which the Bank was cerepted or a greed to accept a capital rijection from the government, without which the Bank was cerepted or a greed to accept a capital rijection from the government, without which the Bank was cerepted or a greed to accept a capital rijection from the government, without which the Bank was cerepted or a greed to accept a capital rijection from the government, without which the Bank was cerepted or a greed to accept a capital rijection from the government, without which the Bank was cerepted or a greed to accept a capital rijection from the government, without which the Bank was cerepted or agreed to accept a capital rijection from the government, without which the Bank was cerepted or acreed to accept a capital rijection from the government	23 C	Convertible or non-convertible	Convertible	Convertible	Convertible	
Convertible, conversion rate   Conversion rate   Convertible, conversion rate   Convertible, conversion rate   Convertible,	24	ii conveniore, conversion ingger (s)	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	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	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	
If convertible, conversion rate   NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BL share is: convertible into Series BL shares: convertible into Series BL shares: convertible into Series BL referred Shares on the basis of Bl share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price.	25	If convertible, fully or partially			i) Investor Election - Conversion to Series BN shares: May	
Coccurrence of NVCC trigger event, each outstanding Series BL Preferred Shares on the basis of series BL Preferred Shares on the basis of series BL Preferred Share. Convertible into Series BL Preferred Share. Convertible on May 24 every fifth year thereafter.	26	If convertible, conversion rate	,		i) Investor Election - Conversion to Series BN shares:	
Optional ii) NVCC Trigger - Conversion to common shares: Mandatory Mandatory  28 If convertible, specify instrument type convertible into Common Equity Tier 1 Additional tier 1/Common Equity Tier 1 Additional tier			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.	Convertible into Series BL Preferred Shares on the basis of one Series BL Preferred Share for each Series BK Preferred Share. Convertible on May 24, 2021 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 BK and Series BL share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details.	Convertible into Series BN Preferred Shares on the basis of one Series BN Preferred Share for each Series BM 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.	
29         If convertible, specify issuer of instrument it converts into         Royal Bank of Canada         Royal Bank of Canada <th></th> <th></th> <th>,</th> <th>Optional ii) NVCC Trigger - Conversion to common shares: Mandatory</th> <th>ii) NVCC Trigger - Conversion to common shares: Mandatory</th>			,	Optional ii) NVCC Trigger - Conversion to common shares: Mandatory	ii) NVCC Trigger - Conversion to common shares: Mandatory	
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		If convertible, specify instrument type convertible into			Additional tier 1/Common Equity Tier 1	
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         It temporary write-down, description of write-down mechanism         N/A         N/A         N/A					Royal Bank of Canada	
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         N/A           34         If temporary write-down, description of write-down mechanism         N/A         N/A         N/A		Vrite-down feature				
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         N/A           34         If temporary write-down, description of write-down mechanism         N/A         N/A         N/A		If write-down, write-down trigger (s)				
34 If temporary write-down, description of write-down mechanism N/A N/A N/A N/A		If write-down, full or partial	N/A	N/A	N/A	
		If write-down, permanent or temporary	N/A	N/A		
			N/A	N/A	N/A	
		Type of subordination				
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Subordinated debt Subordinated debt Subordinated debt	35 P	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 No	36 N	Non-compliant transitioned features	No	No		
37 If yes, specify non-compliant features N/A N/A N/A	37 If	f yes, specify non-compliant features	N/A	N/A	N/A	

<sup>7</sup> Subsequent Fixed Rate Period means the period from and including May 24, 2021 to, but excluding, May 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, May 24 in the fifth year thereafter.

<sup>8</sup> 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			
Ш		Included in both regulatory capital and TLAC	Not Included in regulatory capital or TLAC		
L .		Series BO	Series C-2		
2	Issuer	Royal Bank of Canada	Royal Bank of Canada		
3	Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)  Governing law(s) of the instrument	78013R390 Ontario	78013G303 Ontario		
		N/A	N/A		
Ju	instruments governed by foreign law)	14/1	1971		
4	Regulatory treatment Transitional Basel III rules	Additional Tier 1	Ineligible		
5	Post-transitional Basel III rules	Additional Tier 1	Ineligible		
6	Eliqible at solo/group/group&solo	Solo and Group	N/A		
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)	350	0		
9	Par value of instrument	350	USD 20		
10	Accounting classification	Shareholders' Equity	Shareholders' Equity		
11	Original date of issuance	November 2, 2018	November 2, 2015		
12	Perpetual or dated	Perpetual	Perpetual		
13	Original maturity date	No maturity	No maturity		
14 15	Issuer call subject to prior supervisory approval Optional call date, contingent call dates and redemption amount	Yes February 24, 2024 at \$25.00	Yes Nov 7, 2023 at \$1000.00 per share (equivalent to \$25.00 per depositary share)		
16	Subsequent call dates, if applicable	On February 24, 2029 and every fifth year thereafter at	Any dividend payment date on or after November 7, 2023		
10	овоочуван чанев, и арриване	\$25.00	at \$1000.00 per share (equivalent to \$25.00 per depositary share)		
	Coupons/dividends		,		
17	Fixed or floating dividend/coupon	Fixed to floating/fixed	Fixed to floating		
18	Coupon rate and any related index	4.80% to, but excluding, February 24, 2024; the initial fixed rate period. Set to reset at a fixed rate which will equal the sum of GoC Yield plus 2.38% for each subsequent fixed rate period. If converted into series BP, the coupon will set at a floating rate equal to the sum of the T-Bill Rate plus 2.38%.	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	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  If convertible, conversion trigger (s)	Convertible i) Investor Election - Conversion to Series BP shares	Nonconvertible N/A		
		common shaires:  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	Investor Election - Conversion to Series BP shares: May convert fully or partially ii) NVCC Trigger - Conversion to common shares: Always convert fully	N/A		
26		i) Investor Election - Conversion to Series BP shares: Convertible into Series BP Preferred Shares on the basis of one Series BP Preferred Share for each Series BO Preferred Share. Convertible on February 24, 2024 and on each February 24 every fifth year thereafter.  ii) NVCC Trigger - Conversion to common shares: Upon the occurrence of NVCC trigger event, each outstanding Series BO and Series BP share is converted into a number of common shares equal to (Multiplier x Book Value) / Conversion Price. Refer to prospectus supplement for further details.	N/A		
27		Investor Election - Conversion to Series BP shares:     Optional     ii) NVCC Trigger - Conversion to common shares:     Mandatory	N/A		
28	If convertible, specify instrument type convertible into	Additional tier 1/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	No No		
31		N/A	N/A		
32	If write-down, full or partial  If write-down, permanent or temporary	N/A N/A	N/A N/A		
		N/A	N/A		
33			11777		
34	If temporary write-down, description of write-down mechanism  Type of subordination				
34 34a	Type of subordination	Subordinated debt	Subordinated debt		
34 34a 35	Type of subordination				

<sup>9</sup> 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				
	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)	780086CW2	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	N/A	N/A	N/A	
instruments governed by foreign law)				
Regulatory treatment				
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)	1,981	227	224	
9 Par value of instrument	2,000	USD 300	250	
10 Accounting classification	Liability - amortized cost	Liability - amortized cost	Liability - amortized cost	
11 Original date of issuance	December 6, 2012	June 6, 1986	October 1, 1984	
12 Perpetual or dated	Dated	Dated	Dated	
13 Original maturity date	December 6, 2024	June 29, 2085	October 1, 2083	
14 Issuer call subject to prior supervisory approval	Yes	Yes	Yes	
15 Optional call date, contingent call dates and redemption amount	Dec 6, 2019 at par	On the interest payment date falling in June 1991 at par	Oct 1, 1989 at par	
16 Subsequent call dates, if applicable	Any time on or after Dec 6, 2019 at par	Any time on or after the interest payment date falling on	Any time on or after Oct 1, 1989, on any interest payment	
		June 1991, on any interest payment date, at par	date, at par	
Coupons/dividends				
17 Fixed or floating dividend/coupon	Fixed to floating	Floating	Floating	
18 Coupon rate and any related index	Fixed at 2.990% per annum until Dec 6, 2019. Thereafter,	3M US LIMEAN + 25	.40% + 30 day BA	
	floating to maturity at 3-month CDOR plus 1.10%.		, and the second	
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	Deposit liabilities and all other senior indebtedness of the	Deposit liabilities and all other senior indebtedness of the	
	Bank	Bank	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	

Discle	sure template for main features of regulatory capital instru	uments		
Subordinated Indebtedness				
	Included in both regulatory capital and TLAC			
1 Issuer	Royal Bank of Canada	RBC Royal Bank (Trinidad & Tobago) Limited	Royal Bank of Canada	
2 Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	GG7162199	N/A	780086JC9	
3 Governing law(s) of the instrument	Ontario	Trinidad and Tobago	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	Tier 2	Tier 2	Tier 2	
5 Post-transitional Basel III rules	Ineligible	Ineligible	Tier 2	
	Solo and Group	· ·	-	
6 Eligible at solo/group/group&solo 7 Instrument type (types to be specified by jurisdiction)	Tier 2 Subordinated Debt	Solo and Group Tier 2 Subordinated Debt	Solo and Group Tier 2 Subordinated Debt	
8 Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	88	24	1,000	
9 Par value of instrument	110	TTD 300	1,000	
10 Accounting classification	Liability - amortized cost	Liability - amortized cost	Liability - amortized cost	
11 Original date of issuance	June 8, 1993	November 1, 2012	July 17, 2014	
12 Perpetual or dated	Dated	Dated	Dated	
13 Original maturity date	June 8, 2023	November 1, 2027	July 17, 2024	
14 Issuer call subject to prior supervisory approval	No	Yes	Yes	
15 Optional call date, contingent call dates and redemption amount	N/A	Nov 1, 2022 at par	Jul 17, 2019 at par	
16 Subsequent call dates, if applicable	N/A	N/A	Any time on or after July 17, 2019, at par	
Coupons/dividends				
17 Fixed or floating dividend/coupon	Fixed	Fixed	Fixed to floating	
18 Coupon rate and any related index	9.30%	4.75%	Fixed at 3.04% per annum until July 17, 2019. Thereafter,	
			floating to maturity at 3-month CDOR plus 1.08%.	
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	Non-cumulative	Non-cumulative	Non-cumulative	
L 23 L Convertible or non-convertible	Non-convertible	INon-convertible	Convertible	
23 Convertible or non-convertible  24 If convertible conversion trigger (s)	Non-convertible N/A	Non-convertible	Convertible NVCC Trigger (Contractual Approach)	
23 Convertible or non-convertible 24 If convertible, conversion trigger (s)	Non-convertible N/A	Non-convertible N/A	NVCC Trigger (Contractual Approach)	
			NVCC Trigger (Contractual Approach) a) The Superintendent is of the opinion that the Bank has	
			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	
			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	
			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.	
			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	
			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	
			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	
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.	
24 If convertible, conversion trigger (s)  25 If convertible, fully or partially	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.  Always convert fully	
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.  Always convert fully Upon the occurrence of NVCC trigger event, each	
24 If convertible, conversion trigger (s)  25 If convertible, fully or partially	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.  Always convert fully Upon the occurrence of NVCC trigger event, each outstanding Note is converted into a number of common	
24 If convertible, conversion trigger (s)  25 If convertible, fully or partially	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.  Always convert fully 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	
24 If convertible, conversion trigger (s)  25 If convertible, fully or partially	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.  Always convert fully Upon the occurrence of NVCC trigger event, each outstanding Note is converted into a number of common	
24 If convertible, conversion trigger (s)  25 If convertible, fully or partially 26 If convertible, conversion rate	N/A N/A N/A	N/A 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.  Always convert fully 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.	
24 If convertible, conversion trigger (s)  25 If convertible, fully or partially 26 If convertible, conversion rate  27 If convertible, mandatory or optional conversion	N/A N/A N/A	N/A 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.  Always convert fully 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.	
24 If convertible, conversion trigger (s)  25 If convertible, fully or partially 26 If convertible, conversion rate  27 If convertible, mandatory or optional conversion 28 If convertible, specify instrument type convertible into	N/A N/A N/A	N/A 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.  Always convert fully 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.  Mandatory Common Equity Tier 1	
24 If convertible, conversion trigger (s)  25 If convertible, fully or partially 26 If convertible, conversion rate  27 If convertible, mandatory or optional conversion 28 If convertible, specify instrument type convertible into	N/A N/A N/A	N/A 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.  Always convert fully 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.	
24 If convertible, conversion trigger (s)  25 If convertible, fully or partially 26 If convertible, conversion rate  27 If convertible, mandatory or optional conversion 28 If convertible, specify instrument type convertible into	N/A N/A N/A N/A N/A	N/A N/A 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.  Always convert fully 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.  Mandatory Common Equity Tier 1	
24 If convertible, conversion trigger (s)  25 If convertible, fully or partially 26 If convertible, conversion rate  27 If convertible, mandatory or optional conversion 28 If convertible, specify instrument type convertible into 29 If convertible, specify issuer of instrument it converts into	N/A N/A N/A N/A N/A N/A N/A	N/A N/A N/A N/A 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.  Always convert fully 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.  Mandatory Common Equity Tier 1 Royal Bank of Canada	
24 If convertible, conversion trigger (s)  25 If convertible, fully or partially 26 If convertible, conversion rate  27 If convertible, mandatory or optional conversion 28 If convertible, specify instrument type convertible into 29 If convertible, specify issuer of instrument it converts into 30 Write-down feature 31 If write-down, write-down trigger (s)	N/A	N/A N/A N/A N/A N/A N/A 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.  Always convert fully 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.  Mandatory Common Equity Tier 1 Royal Bank of Canada	
24 If convertible, conversion trigger (s)  25 If convertible, fully or partially 26 If convertible, conversion rate  27 If convertible, mandatory or optional conversion 28 If convertible, specify instrument type convertible into 29 If convertible, specify issuer of instrument it converts into 30 Write-down feature 31 If write-down, write-down trigger (s) 32 If write-down, full or partial	N/A  N/A  N/A  N/A  N/A  N/A  N/A  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.  Always convert fully 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.  Mandatory Common Equity Tier 1 Royal Bank of Canada No	
24 If convertible, conversion trigger (s)  25 If convertible, fully or partially 26 If convertible, conversion rate  27 If convertible, mandatory or optional conversion 28 If convertible, specify instrument type convertible into 29 If convertible, specify issuer of instrument it converts into 30 Write-down feature 31 If write-down, write-down trigger (s) 32 If write-down, full or partial 33 If write-down, permanent or temporary	N/A  N/A  N/A  N/A  N/A  N/A  N/A  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.  Always convert fully 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.  Mandatory Common Equity Tier 1 Royal Bank of Canada No N/A N/A	
24 If convertible, conversion trigger (s)  25 If convertible, fully or partially 26 If convertible, conversion rate  27 If convertible, mandatory or optional conversion 28 If convertible, specify instrument type convertible into 29 If convertible, specify issuer of instrument it converts into 30 Write-down feature 31 If write-down, write-down trigger (s) 32 If write-down, full or partial 33 If write-down, permanent or temporary 34 If temporary write-down, description of write-down mechanism	N/A  N/A  N/A  N/A  N/A  N/A  N/A  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.  Always convert fully 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.  Mandatory Common Equity Tier 1 Royal Bank of Canada No N/A	
24 If convertible, conversion trigger (s)  25 If convertible, fully or partially 26 If convertible, conversion rate  27 If convertible, mandatory or optional conversion 28 If convertible, specify instrument type convertible into 29 If convertible, specify issuer of instrument it converts into 30 Write-down feature 31 If write-down, write-down trigger (s) 32 If write-down, permanent or temporary 33 If write-down, permanent or temporary 34 If temporary write-down, description of write-down mechanism 35 Type of subordination	N/A  N/A  N/A  N/A  N/A  N/A  N/A  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.  Always convert fully 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.  Mandatory Common Equity Tier 1 Royal Bank of Canada No N/A N/A N/A N/A	
24 If convertible, conversion trigger (s)  25 If convertible, fully or partially 26 If convertible, conversion rate  27 If convertible, mandatory or optional conversion 28 If convertible, specify instrument type convertible into 29 If convertible, specify issuer of instrument it converts into 30 Write-down feature 31 If write-down, write-down trigger (s) 32 If write-down, full or partial 33 If write-down, permanent or temporary 34 If temporary write-down, description of write-down mechanism	N/A  N/A  N/A  N/A  N/A  N/A  N/A  N/A	N/A  N/A  N/A  N/A  N/A  N/A  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.  Always convert fully 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.  Mandatory Common Equity Tier 1 Royal Bank of Canada No N/A N/A N/A N/A N/A Deposit liabilities and all other senior indebtedness of the	
24 If convertible, conversion trigger (s)  25 If convertible, fully or partially 26 If convertible, conversion rate  27 If convertible, mandatory or optional conversion 28 If convertible, specify instrument type convertible into 29 If convertible, specify issuer of instrument it converts into 30 Write-down feature 31 If write-down, write-down trigger (s) 32 If write-down, full or partial 33 If write-down, permanent or temporary 34 If temporary write-down, description of write-down mechanism 35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A  N/A  N/A  N/A  N/A  N/A  N/A  N/A	N/A  N/A  N/A  N/A  N/A  N/A  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.  Always convert fully 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.  Mandatory Common Equity Tier 1 Royal Bank of Canada No N/A N/A N/A N/A Deposit liabilities and all other senior indebtedness of the Bank	
If convertible, conversion trigger (s)  If convertible, fully or partially If convertible, conversion rate  If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down feature If write-down, write-down trigger (s) If write-down, permanent or temporary If temporary write-down, description of write-down mechanism  Type of subordination	N/A  N/A  N/A  N/A  N/A  N/A  N/A  N/A	N/A  N/A  N/A  N/A  N/A  N/A  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.  Always convert fully 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.  Mandatory Common Equity Tier 1 Royal Bank of Canada No N/A N/A N/A N/A N/A N/A Deposit liabilities and all other senior indebtedness of the	

	Disclosu	re template for main features of regulatory capital instru	iments	
	213333	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	780086KR4	780086LZ5
3		Ontario	Ontario	Ontario
	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-	N/A	N/A	N/A
	eligible instruments governed by foreign law)			
	Regulatory treatment			
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)	1,003	994	1.464
9	Par value of instrument	1,000	1,000	1,500
10		Liability - amortized cost	Liability - amortized cost	Liability - amortized cost
11	Original date of issuance	September 29, 2014	June 4, 2015	January 20, 2016
12		Dated	Dated	Dated
13	Original maturity date	September 29, 2026	June 4, 2025	January 20, 2026
14		Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	Sept 29, 2021 at par	June 4, 2020 at par	Jan 20, 2021 at par
16	Subsequent call dates, if applicable	Any time on or after Sept 29, 2021, at par	Any time on or after June 4, 2020, at par	Any time on or after Jan 20, 2021, at par
	Coupons/dividends	, , , , , , , , , , , , , , , , , , , ,	, /	, - , - , - , - , - , - , - , - , - , -
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.	Fixed at 2.48% per annum until June 4, 2020. Thereafter,	Fixed at 3.31% per annum until January 20, 2021.
		Thereafter, floating to maturity at 3-month CDOR plus	floating to maturity at 3-month CDOR plus 1.10%.	Thereafter, floating to maturity at 3-month CDOR plus
		1.12%.		2.35%.
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)	NVCC Trigger (Contractual Approach)	NVCC Trigger (Contractual Approach)
	50 (7)	a) The Superintendent is of the opinion that the Bank has	a) The Superintendent is of the opinion that the Bank has	a) The Superintendent is of the opinion that the Bank has
		ceased, or is about to cease, to be viable and that, after	ceased, or is about to cease, to be viable and that, after	ceased, or is about to cease, to be viable and that, after
		the conversion of all instruments, it is likely that viability of	the conversion of all instruments, it is likely that viability of	the conversion of all instruments, it is likely that viability of
		the Bank will be restored or maintained.	the Bank will be restored or maintained.	the Bank will be restored or maintained.
		b) The bank has accepted or agreed to accept a capital	b) The bank has accepted or agreed to accept a capital	b) The bank has accepted or agreed to accept a capital
		injection from the government, without which the Bank	injection from the government, without which the Bank	injection from the government, without which the Bank
		would have been determined by the Superintendent to be	would have been determined by the Superintendent to be	would have been determined by the Superintendent to be
		non-viable.	non-viable.	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	Upon the occurrence of NVCC trigger event, each	Upon the occurrence of NVCC trigger event, each
		outstanding Note is converted into a number of common	outstanding Note is converted into a number of common	outstanding Note is converted into a number of common
		shares equal to (Multiplier x Note Value) / Conversion	shares equal to (Multiplier x Note Value) / Conversion	shares equal to (Multiplier x Note Value) / Conversion
		Price. Refer to prospectus for further details.	Price. Refer to prospectus for further details.	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		No	No	No
31	If write-down, write-down trigger (s)	N/A	N/A	N/A
32	lf 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	Deposit liabilities and all other senior indebtedness of the	Deposit liabilities and all other senior indebtedness of the
		Bank	Bank	Bank
36		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	Not Included in regulatory capital or TLAC	
1 Issuer	Royal Bank of Canada	City National Bank	City National Bank	
2 Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	780082AD5	178180GB5	178180GD1	
3 Governing law(s) of the instrument	Ontario	State of New York	State of New York	
3a Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible	N/A	N/A	N/A	
instruments governed by foreign law)				
Regulatory treatment				
4 Transitional Basel III rules	Tier 2	Ineligible	Ineligible	
5 Post-transitional Basel III rules	Tier 2	Ineligible	Ineligible	
6 Eligible at solo/group/group&solo	Solo and Group	Solo	Solo	
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)	1,887	0	0	
9 Par value of instrument	USD 1,500	USD 75	USD 150	
10 Accounting classification	Liability - amortized cost	Liability - amortised cost	Liability - amortised cost	
11 Original date of issuance	January 27, 2016	August 12, 2009	June 20, 2012	
12 Perpetual or dated	Dated	Dated	Dated	
13 Original maturity date	January 27, 2026	August 12, 2019	July 15, 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	
Coupons/dividends	INA	IN/A	IVA	
	Fixed	Fixed	Fixed	
The state of the s	1	9.00%		
18 Coupon rate and any related index	4.65%		5.38%	
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	Nonconvertible	Nonconvertible	
24 If convertible, conversion trigger (s)	NVCC Trigger (Contractual Approach)	N/A	N/A	
	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	N/A	N/A	
26 If convertible, conversion rate	Upon the occurrence of NVCC trigger event, each	N/A	N/A	
	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	N/A	N/A	
28 If convertible, specify instrument type convertible into	Common Equity Tier 1	N/A	N/A	
29 If convertible, specify issuer of instrument it converts into	Royal Bank of Canada	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, rull or partial	N/A	N/A	N/A	
34 If temporary write-down, description of write-down mechanism	N/A	IN/A	N/A	
34a Type of subordination	IVA	IN/A	IN/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	Deposit liabilities and all other senior indebtedness of the	Deposit liabilities and all other conjugated association	
750 Fosition in subordination merarchy in ilquidation (specify instrument type immediately senior to instrument)	Bank	Bank	Deposit liabilities and all other senior indebtedness of the Bank	
26. Non-compliant transitioned features				
36 Non-compliant transitioned features	No N/A	Yes	Yes	
37 If yes, specify non-compliant features	N/A	Lack of NVCC features	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		Royal of Canada	Royal of Canada	Royal of Canada	
		CA780086QL11	US78013XW204	US78013XW618	
		ONTARIO	NEW YORK	NEW YORK	
	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible		Contractual	Contractual	
j	instruments governed by foreign law)				
ш	Regulatory treatment	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	N/A	N/A	N/A	
8	Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	N/A	N/A	N/A	
		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	
П	Coupons/dividends				
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	
		No	No	No	
31		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	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	
		No	No	No	
	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	XS1939278070	US78013XX293		
	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	N/A	N/A	Contractual		
	instruments governed by foreign law)					
	Regulatory treatment	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	N/A	N/A	N/A		
8	Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	N/A	N/A	N/A		
9	Par value of instrument	EUR 50	EUR 500	USD 600		
10		Liability - fair value option	Liability - amortised cost	Liability - amortised cost		
11		October 17, 2018	January 25, 2019	January 25, 2019		
	Perpetual or dated	Dated	Dated	Dated		
13	Original maturity date	October 17, 2022	January 25, 2021	January 25, 2021		
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		
	Coupons/dividends					
17	Fixed or floating dividend/coupon	Floating	Floating	Floating		
18	Coupon rate and any related index	3MTH EURIBOR+0.70%	3MTH EURIBOR+0.75%	3MTHS USD LIBOR+0.40%		
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		
	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		Unsubordinated	Unsubordinated	Unsubordinated		
36	Non-compliant transitioned features	No	No	No		
37	If yes, specify non-compliant features	N/A	N/A	N/A		

	Disclosu	re template for main features of regulatory capital instru	ments	
		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)	78014RAQ3	78014RAR1	XS1906311763
3	Governing law(s) of the instrument	New York	New York	Province of Ontario
За	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
	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)	N/A	N/A	N/A
8	Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	N/A	N/A	N/A
9	Par value of instrument	USD 16.050	USD 2.2	USD 20
10	Accounting classification	Liability - fair value option	Liability - fair value option	Liability - fair value option
11	Original date of issuance	October 22, 2018	October 29, 2018	November 20, 2018
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	October 22, 2021	October 29, 2020	November 20, 2048
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	November 20, 2023 (127.69%)
16	Subsequent call dates, if applicable	N/A	N/A	November 20, 2028 (163.04%); November 20, 2033 (208.19%), November 20, 2038 (265.84%), November 20, 2043 (339.44%)
	Coupons/dividends			
17	Fixed or floating dividend/coupon	Fixed to Floating	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%)	Y1: 3%, Y2-3: 3m USD LIBOR + 0.15%, subject to cap (3.75%)	5.01%
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		Royal Bank of Canada	Royal Bank of Canada	Royal Bank of Canada	
2	Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	XS1887254818	78014RAT7	XS1887265855	
3	Governing law(s) of the instrument	Province of Ontario	New York	Province of Ontario	
	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible		Contractual	N/A	
Ja	instruments governed by foreign law)	IVA	Contractual	IVA	
	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)	N/A	N/A	N/A	
8	Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	N/A	N/A	N/A	
9	Par value of instrument	USD 1	USD 1.75	USD 1	
10	Accounting classification	Liability - fair value option	Liability - fair value option	Liability - fair value option	
11	Original date of issuance	November 20, 2018	November 21, 2018	November 26, 2018	
12	Perpetual or dated	Dated	Dated	Dated	
13	Original maturity date	November 20, 2020	November 21, 2028	November 26, 2021	
14	Issuer call subject to prior supervisory approval	No	Yes	No	
15	Optional call date, contingent call dates and redemption amount	N/A	November 21, 2023 (100%)	N/A	
16	Subsequent call dates, if applicable	N/A	N/A	N/A	
	Coupons/dividends				
17	Fixed or floating dividend/coupon	Floating	Fixed	Floating	
18	Coupon rate and any related index	3m USD LIBOR, subject to cap (4%) and floor (3.16%)	4.0%	3m USD LIBOR, subject to floor (3.30%)	
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 feature	s of regulatory capital instruments	
	Other TLAC instruments is		
	Included in TLAC not inclu	ded 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)	780086QP2	XS1924997551
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	N/A	N/A
	instruments governed by foreign law)		
	Regulatory treatment		
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)	N/A	N/A
8	Amount recognised in regulatory capital (Currency in millions, as of most recent reporting date)	N/A	N/A
9	Par value of instrument	15	USD 50
10	Accounting classification	Liability - fair value option	Liability - fair value option
11	Original date of issuance	December 6, 2018	December 28, 2018
12	Perpetual or dated	Dated	Dated
13	Original maturity date	December 6, 2038	December 28, 2048
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	December 6, 2023 (123.13%)	December 28, 2023 (127.63%)
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%).
	Coupons/dividends		,
17	Fixed or floating dividend/coupon	Fixed	Fixed
18	Coupon rate and any related index	4.25%	5.00%
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	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features	Unsubordinated No	Unsubordinated No