

**MIFID II PRODUCT GOVERNANCE / TARGET MARKET** - Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

**PRIIPS REGULATION PROHIBITION OF SALES TO EEA RETAIL INVESTORS** - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); (ii) a customer within the meaning of Directive 2002/92/EC (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended including by Directive 2010/73/EU, the "Prospectus Directive"). Consequently no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**NOTIFICATION UNDER SECTION 309B(1)(C) OF THE SECURITIES AND FUTURES ACT (CHAPTER 289) OF SINGAPORE (the "SFA")** - In connection with Section 309B of the SFA and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the "CMP Regulations 2018"), the Issuer has determined the classification of this Note as prescribed capital markets products (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

**Final Terms dated September 11, 2018**



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

Issue of GBP350,000,000 Floating Rate Notes due September 2019  
issued pursuant to the Base Prospectus as part of the  
Programme for the Issue of Securities

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “Conditions”) set forth in the Base Prospectus dated January 31, 2018 and the supplemental Prospectuses dated February 28, 2018, June 1, 2018, July 31, 2018 and September 5, 2018 which together constitute a base prospectus (the “Base Prospectus”) for the purposes of Directive 2003/71/EC as amended (the “Prospectus Directive”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus, together with all documents incorporated by reference therein, are available for viewing on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html> under the name Royal Bank of Canada and the headline “Publication of Prospectus” and copies may be obtained from the offices of the Issuer, 13<sup>th</sup> Floor, 155 Wellington Street, Toronto, Ontario, Canada M5V3K7 and the offices of the Issuing and Paying Agent, One Canada Square, London E14 5AL, England.

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| 1. (i) Series Number:                                       | 40819   |
| (ii) Tranche Number:  | 1   |
| (iii) Date on which the Notes become fungible:              | Not Applicable  |
| 2. Specified Currency or Currencies:<br>(Condition 1.11)    | Pounds Sterling (“GBP”)   |
| 3. Aggregate Principal Amount:                              |   |
| (i) Series:   | GBP350,000,000  |
| (ii) Tranche:   | GBP350,000,000  |
| 4. Issue Price:   | 100 per cent. of the Aggregate Principal Amount   |
| 5. (i) Specified Denominations:<br>(Condition 1.08 or 1.09) | GBP100,000 and integral multiples of GBP1,000 in excess thereof up to and including GBP199,000. No Notes in definitive form will be issued with a denomination above GBP199,000 |
| (ii) Calculation Amount:                                    | GBP1,000  |
| (iii) Minimum Trading Size:                                 | Applicable: GBP1,000  |

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| 6.  | (i) Issue Date:  | September 13, 2018  |
|     | (ii) Interest Commencement Date                            | Issue Date  |
| 7.  | Maturity Date:   | Interest Payment Date falling in or nearest to September 2019   |
| 8.  | Interest Basis:  | SONIA + 0.25 per cent. Floating Rate<br>(further particulars specified below)   |
| 9.  | Redemption/Payment Basis:                                  | Subject to any purchase and cancellation or early redemption, the Notes would be redeemed on the Maturity Date at par |
| 10. | Change of Interest Basis:                                  | Not Applicable  |
| 11. | Put Option/ Call Option:                                   | Not Applicable  |
| 12. | (i) Date of Board approval for issuance of Notes obtained: | Not Applicable  |
|     | (ii) Status of the Notes:                                  | Senior Notes  |

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


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| 13. | <b>Fixed Rate Note Provisions</b><br>(Condition 5.02 and 5.02a)   | Not Applicable   |
| 14. | <b>Floating Rate Note Provisions</b><br>(Condition 5.03)  | Applicable   |
|     | (i) Specified Period(s):  | Not Applicable   |
|     | (ii) Specified Interest Payment Date(s):  | September 13, December 13, March 13 and June 13 in each year up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention specified in paragraph 14(iv) below |
|     | (iii) First Interest Payment Date:  | December 13, 2018  |
|     | (iv) Business Day Convention:   | Modified Following Business Day Convention   |
|     | (v) Business Centre(s):   | London, New York   |
|     | (vi) Manner in which the Rate(s) of Interest is/are to be determined:   | Screen Rate Determination  |
|     | (vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Issuing and Paying Agent): | Royal Bank of Canada, London Branch shall be the Calculation Agent   |
|     | (viii) Screen Rate Determination:   | Applicable   |


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| – Reference Rate:   | SONIA  |
| – Interest Determination Date(s):   | The fifth London Banking Day prior to the end of of each Interest Period           |
| – Relevant Screen Page:   | Reuters Screen SONIA Page  |
| – Relevant Time:  | Not Applicable   |
| – Reference Banks:  | Not Applicable   |
| – Relevant Financial Centre:  | Not Applicable   |
| (ix) ISDA Determination:  | Not Applicable   |
| (x) Linear Interpolation:   | Not Applicable   |
| (xi) Margin(s):   | +0.25 per cent. per annum  |
| (xii) Minimum Rate of Interest:<br>(Condition 5.03(v))  | Not Applicable   |
| (xiii) Maximum Rate of Interest:<br>(Condition 5.03(v))   | Not Applicable   |
| (xiv) Day Count Fraction:   | Actual/365 (Fixed)   |
| (xv) Default Rate:  | As set out in Condition 5.04   |
| <b>15. Zero Coupon Note Provisions</b>  | Not Applicable   |
| <b>PROVISIONS RELATING TO REDEMPTION</b>  |  |
| <b>16. Call Option</b><br>(Condition 6.03)  | Not Applicable   |
| <b>17. Put Option</b><br>(Condition 6.06)   | Not Applicable   |
| <b>18. Final Redemption Amount of each Note</b>   | GBP1,000 per Calculation Amount  |
| <b>19. Early Redemption Amount</b>  |  |
| (i) Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default: | GBP1,000 per Calculation Amount  |
| (ii) Early Redemption Amount includes amount in respect of accrued interest:                      | No: together with the Early Redemption Amount, accrued interest shall also be paid |
| <b>20. Provisions relating to the NVCC Automatic Conversion</b><br>(Condition 8)                  | Not Applicable: the Notes are not Subordinated Notes                               |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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| 21. (i) Form of Notes:   | Bearer Notes<br>Permanent Global Note exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note |
| (ii) New Global Note:  | Yes   |
| 22. Financial Centre(s) or other special provisions relating to payment dates:                   | London, New York  |
| 23. Relevant Renmibi Settlement Centre:  | Not Applicable  |
| 24. Calculation Agent for purposes of Condition 10.16 (if other than Fiscal Agent):              | Not Applicable  |
| 25. Name and address of RMB Rate Calculation Agent (for purpose of Condition 10.17):             | Not Applicable  |
| 26. Branch of Account:   | London branch   |
| 27. Unmatured Coupons missing upon Early Redemption:   | Condition 10.06(ii) applies   |
| 28. Talons for future Coupons to be attached to Definitive Notes (Condition 1.06)                | No  |
| 29. Issuer access to register of creditors (Sw. <i>skuldboken</i> ) in respect of Swedish Notes: | Not Applicable  |
| 30. Alternative Currency Payment:  | Not Applicable  |

Signed on behalf of the Issuer:

By:   
Duly authorised

By:   
Duly authorised

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing/Admission to Trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to the Official List of the UKLA and to trading on the London Stock Exchange's regulated market with effect from September 13, 2018
- (ii) Estimate of total expenses related to admission: GBP4,500

### 2. RATINGS

Ratings: The Notes have been specifically rated Aa2 (Stable Outlook) by Moody's Canada and are expected to be assigned a rating of AA- (Stable Outlook) by S&P Canada

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

Save for any fees payable to RBC Europe Limited as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 4. *Fixed Rate Notes only* – YIELD

Indication of yield: Not Applicable

### 5. OPERATIONAL INFORMATION

(i) ISIN: XS1878836524

(ii) Common Code: 187883652

(iii) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking Societe Anonyme, their addresses and the relevant identification number(s): Not Applicable

(vi) Names and addresses of additional Paying Agent(s), Registrar and Transfer Agents (if any): Not Applicable

(v) Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB

being satisfied that Eurosystem eligibility criteria have been met

**6. DISTRIBUTION**

(i) Canadian Selling Restrictions: Canadian Sales not Permitted

(ii) Prohibition of Sales to EEA Retail Investors: Applicable

(iii) Whether TEFRA D or TEFRA C applicable or TEFRA Rules not applicable: TEFRA Rules not applicable

**7. USE OF PROCEEDS**

As per the Prospectus