

Final Terms dated June 9, 2017



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

Issue of GBP200,000,000 Floating Rate Notes due June 2018
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, 2017 and the supplemental Prospectus dated February 28, 2017 and May 31, 2017 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, Royal Bank Plaza, 200 Bay Street, 8th Floor, South Tower, Toronto, Ontario, Canada and the offices of the Issuing and Paying Agent, One Canada Square, London E14 5AL, England.

1. (i) Series Number: 32118
- (ii) Tranche Number: 1

(iii) Date on which the Notes become fungible:	Not Applicable
2. Specified Currency or Currencies: (Condition 1.11)	Pounds Sterling ("GBP")
3. Aggregate Principal Amount:	
(i) Series:	GBP200,000,000
(ii) Tranche:	GBP200,000,000
4. Issue Price:	100 per cent of the Aggregate Principal Amount
5. (a) Specified Denominations: (Condition 1.08 or 1.09)	GBP100,000 and integral multiples of GBP1,000 in excess thereof up to and including GBP199,000. No Notes in definitive form will be issued with a denomination above GBP199,000
(b) Calculation Amount:	GBP1,000
(c) Minimum Trading Size:	Applicable: GBP100,000
6. (i) Issue Date:	June 13, 2017
(ii) Interest Commencement Date	Issue Date
7. Maturity Date:	Interest Payment Date falling in or nearest to June 2018
8. Interest Basis:	3 month GBP LIBOR + 0.07 per cent. Floating Rate (further particulars specified below)
9. Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes would be redeemed on the Maturity Date at par
10. Change of Interest Basis:	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	
13. Fixed Rate Note Provisions (Condition 5.02 and 5.02a)	Not Applicable

14. Floating Rate Note Provisions (Condition 5.03)	Applicable
(i) Specified Period(s):	Not Applicable
(ii) Specified Interest Payment Dates:	September 13, December 13, March 13 and June 13 in each year, subject to adjustment in accordance with the Business Day Convention specified in paragraph 14(iv) below
(iii) First Interest Payment Date:	September 13, 2017
(iv) Business Day Convention:	Modified Following Business Day Convention
(v) Business Centre(s):	TARGET2, London
(vi) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
(vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Issuing and Paying Agent):	Royal Bank of Canada, London Branch shall be the Calculation Agent
(viii) Screen Rate Determination:	Applicable
– Reference Rate:	Three-month GBP LIBOR
– Interest Determination Date(s):	The first day of each Interest Period
– Relevant Screen Page:	Reuters Screen page LIBOR01
– Relevant Time:	11.00 am (London time)
– Reference Banks:	Has the meaning given in the ISDA Definitions
– Relevant Financial Centre:	London
(ix) ISDA Determination:	Not Applicable
(x) Linear Interpolation:	Not Applicable
(xi) Margin(s):	+0.07 per cent. per annum
(xii) Minimum Rate of Interest: (Condition 5.03(v))	Not Applicable
(xiii) Maximum Rate of Interest: (Condition 5.03(v))	Not Applicable
(xiv) Day Count Fraction:	Actual/365 (Fixed)
(xv) Default Rate:	As set out in Condition 5.04
15. Zero Coupon Note Provisions	Not Applicable

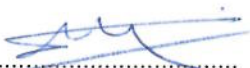
PROVISIONS RELATING TO REDEMPTION


16. Call Option (Condition 6.03)	Not Applicable
17. Put Option (Condition 6.06)	Not Applicable
18. Final Redemption Amount of each Note	GBP1,000 per Calculation Amount
19. Early Redemption Amount	
(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
20. Provisions relating to the NVCC Automatic Conversion (Condition 8)	Not Applicable: the Notes are not Subordinated Notes

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21. (i) Form of Notes:	Bearer Notes 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:	TARGET2, London
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 June 13, 2017
- (ii) Estimate of total expenses related to admission: GBP3,600

2. RATINGS

Ratings: The Notes have been specifically rated A1 (Negative Outlook) by Moody's Canada and are expected to be assigned a rating of AA- (Negative 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 and 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. OPERATIONAL INFORMATION

- (i) ISIN: XS1629740504
- (ii) Common Code: 162974050
- (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

5. DISTRIBUTION

- (i) Canadian Selling Restrictions: Canadian Sales Not Permitted
- (ii) Prohibition of Sales to EEA Retail Investors: Not Applicable
- (iii) Whether TEFRA D or TEFRA C applicable or TEFRA Rules not applicable: TEFRA Rules not applicable