



## ROYAL BANK OF CANADA

*(a Canadian chartered bank)*

### **5<sup>th</sup> Supplementary Notes Base Prospectus dated June 2, 2021**

#### **Pursuant to the Programme for the Issuance of Securities**

This 5<sup>th</sup> Notes Base Supplementary Prospectus (the “**5<sup>th</sup> Supplementary Prospectus**”) to the Notes Base Prospectus dated July 24, 2020, as supplemented by the 1<sup>st</sup> Supplementary Prospectus dated September 4, 2020, the 2<sup>nd</sup> Supplementary Prospectus dated September 15, 2020, the 3<sup>rd</sup> Supplementary Prospectus dated January 18, 2021 and the 4<sup>th</sup> Supplementary Prospectus dated March 12, 2021 (together, the “**Base Prospectus**”), and Admission Particulars for Royal Bank of Canada (“**RBC**” or the “**Issuer**”) constitutes a supplementary prospectus in respect of the Prospectus for the Issuer for the purposes of Article 23.1 of the UK Prospectus Regulation and supplementary admission particulars in respect of the Admission Particulars for the purposes of the ISM Rulebook, and is prepared in connection with the programme for the issuance of securities established by RBC (the “**Programme**”). When used in this 5<sup>th</sup> Supplementary Prospectus, “**UK Prospectus Regulation**” means Regulation (EU) 2017/1129 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018.

Terms defined in the Base Prospectus have the same meaning when used in this 5<sup>th</sup> Supplementary Prospectus. This 5<sup>th</sup> Supplementary Prospectus is supplemental to, and shall be read in conjunction with, the Base Prospectus and any other supplements to the Base Prospectus issued by RBC.

RBC accepts responsibility for the information contained in this 5<sup>th</sup> Supplementary Prospectus. To the best of the knowledge of RBC, the information contained in this 5<sup>th</sup> Supplementary Prospectus is in accordance with the facts and this 5<sup>th</sup> Supplementary Prospectus makes no omission likely to affect its import.

The purpose of this 5<sup>th</sup> Supplementary Prospectus is to (a) incorporate by reference in the Base Prospectus the Issuer’s unaudited interim condensed consolidated financial statements (the “**Second Quarter 2021 Unaudited Interim Condensed Consolidated Financial Statements**”), together with Management’s Discussion and Analysis (the “**Second Quarter 2021 MD&A**”), for the three- and six-month periods ended April 30, 2021 set out in the Issuer’s Second Quarter 2021 Report to Shareholders (the “**Second Quarter 2021 Report to Shareholders**”); (b) include a new statement in respect of no significant change and no material adverse change; and (c) update paragraph 3 of the section entitled “General Information” in the Base Prospectus regarding governmental, legal or arbitration proceedings which may have, or have had, a significant effect on the financial position or profitability of the Issuer or of the Issuer and its subsidiaries taken as a whole in the Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this 5<sup>th</sup> Supplementary Prospectus or any statement incorporated by reference into the Base Prospectus by this 5<sup>th</sup> Supplementary Prospectus and (b) any other statement in, or incorporated by reference in, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this 5<sup>th</sup> Supplementary Prospectus or in the Second Quarter 2021 Report to Shareholders incorporated by reference in the Base Prospectus by virtue of this 5<sup>th</sup> Supplementary Prospectus, no significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus which may affect the assessment of Notes issued under the Programme has arisen or been noted, as the case may be, since approval by the Financial Conduct Authority (the “FCA”) of the 4<sup>th</sup> Supplementary Prospectus dated March 12, 2021.

## DOCUMENTS INCORPORATED BY REFERENCE

The Second Quarter 2021 Unaudited Interim Condensed Consolidated Financial Statements, together with the Second Quarter 2021 MD&A, set out on pages 2 through 82 (excluding page 51 of the same) of the Second Quarter 2021 Report to Shareholders are, by virtue of this 5<sup>th</sup> Supplementary Prospectus, incorporated in, and form part of, the Base Prospectus. The remainder of the Second Quarter 2021 Report to Shareholders is either covered elsewhere in the Base Prospectus or is not relevant for investors.

The Second Quarter 2021 Report to Shareholders, which includes the Second Quarter 2021 Unaudited Interim Condensed Consolidated Financial Statements and Second Quarter 2021 MD&A, is available for viewing at:

[https://www.rbc.com/investor-relations/assets-custom/pdf/2021q2\\_report.pdf](https://www.rbc.com/investor-relations/assets-custom/pdf/2021q2_report.pdf)

The Second Quarter 2021 Report to Shareholders, which includes the Second Quarter 2021 Unaudited Interim Condensed Consolidated Financial Statements and Second Quarter 2021 MD&A, has been filed with the National Storage Mechanism and is available for viewing at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and has been announced via the Regulatory News Service operated by the London Stock Exchange.

For the avoidance of doubt, any document incorporated by reference in the Second Quarter 2021 Unaudited Interim Condensed Consolidated Financial Statements, Second Quarter 2021 MD&A and Second Quarter 2021 Report to Shareholders shall not form part of this 5<sup>th</sup> Supplementary Prospectus for the purposes of the UK Prospectus Regulation, or the ISM Rulebook except where such information or other documents are specifically incorporated by reference in or attached to this 5<sup>th</sup> Supplementary Prospectus.

Copies of this 5<sup>th</sup> Supplementary Prospectus, the Base Prospectus and the documents incorporated by reference in either of these can be (1) viewed on the Issuer’s website maintained in respect of the Programme at <https://www.rbc.com/investor-relations/european-senior-notes-program.html> (2) obtained on written request and without charge from the Issuer at 20th Floor, 200 Bay Street, Toronto, Ontario, Canada M5J 2J5, Attention Senior Vice President, Wholesale Finance and Investor Relations and from the office of the Issuing and Paying Agent, The Bank of New York Mellon, London Branch, One Canada Square, London E14 5AL, England, Attention: Manager, EMEA Corporate & Sovereign Department and (3) viewed 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 of the Issuer and the headline “Publication of Prospectus”. Copies of the Issuer’s periodic financial reporting can also be viewed by accessing the Issuer’s disclosure documents through the Internet on the Canadian System for Electronic Document Analysis and Retrieval at <http://www.SEDAR.com> (an internet based securities regulatory filing system). Any websites included in this 5<sup>th</sup> Supplementary Prospectus other than in respect of the information incorporated by reference are for information purposes only and do not form part of this 5<sup>th</sup> Supplementary Prospectus or the Base Prospectus and the FCA has neither scrutinised or approved the information contained therein.

## **STATEMENT OF NO SIGNIFICANT CHANGE**

Since April 30, 2021, the last day of the financial period in respect of which the most recent unaudited interim condensed consolidated financial statements of the Issuer have been published, there has been no significant change in the financial position or financial performance of the Issuer and its subsidiaries taken as a whole.

## **STATEMENT OF NO MATERIAL ADVERSE CHANGE**

Except as disclosed in the section entitled "Overview and outlook: Impact of COVID-19 pandemic" on pages 6 to 7 of the Second Quarter 2021 Report to Shareholders, since October 31, 2020, the date of its last published audited consolidated financial statements, there has been no material adverse change in the prospects of the Issuer and its subsidiaries taken as a whole.

## **AMENDMENT TO STATEMENT REGARDING GOVERNMENTAL, LEGAL OR ARBITRATION PROCEEDINGS**

Paragraph 3 of the section entitled "General Information" on page 175 of the Base Prospectus is hereby deleted in its entirety and replaced with the following:

"Other than the matters disclosed under the subsection entitled "Tax examinations and assessments" in Note 22 of the 2020 Audited Consolidated Financial Statements set out on page 207 of the Issuer's 2020 Annual Report and in Note 8 of the Second Quarter 2021 Unaudited Interim Condensed Consolidated Financial Statements set out on page 77 of the Second Quarter 2021 Report to Shareholders, and the matters disclosed (with the exception of the subsection entitled "Other matters") in Note 25 of the 2020 Audited Consolidated Financial Statements set out on pages 210 and 211 of the Issuer's 2020 Annual Report and the legal and regulatory matters disclosed in Note 11 of the Issuer's Second Quarter 2021 Unaudited Interim Condensed Consolidated Financial Statements set out on page 79 of the Issuer's Second Quarter 2021 Report to Shareholders and in each case incorporated by reference herein, there are no, nor have there been any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware) which may have, or have had during the twelve months prior to the date of this document, individually or in the aggregate, a significant effect on the financial position or profitability of the Issuer or of the Issuer and its subsidiaries taken as a whole."