



MyEuroclear

Euroclear Bank Securities

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General Information

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Issue Name:	ROYAL BANK OF CANADA (CAYMAN) LTD		
Additional Specifications:	BOND		
Instrument:	ROYAL BANK OF CANADA UNDATED MTN		
o min			
Nominal Currency:	EURO		
Isin:	US78016EYH43	Common Code:	240465094
First Closing Date:	MAR 16TH, 2015	Maturity Date:	3 NOV 2031
Code Creation Date:	29 OCT 2021	Last Update Date:	SEPT 7 TH , 2018
Servicing Agents:	Role Name City		
CALCULATION AGENT:	UBS AG LONDON		
LEAD MANAGER:	INTESASA NPAOLO SPAIN		
PRINCIPAL AGENT:	RBC CANADA TORONTO		
CFI Code:	DMXXXR		

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



Detailed General Information

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Security Short Name:	ROYALBANK OF/EMTN.FM.WC	
Issuer Name:	ROYAL BANK OF CANADA (CAYMAN) LTD	
Issuer Category:	OTHER	
Issuer Country:	CAYMAN ISLAND	
Issuer City:	GEORGE TOWN	
ECB Tiring		
ECB		
Haircut		
Nature:		
Category:		
Instrument:	Debt	BOND
Market:	Domestic	CANADA
Total Value:	1,500,000,000	
First Closing Date:	SEP 7 TH , 2018	
First Quotation Date:	SEP 7 TH , 2018	
Legal Form:	Bearer	
Certification:	Beneficial ownership certification required	
Requirement:		
Certification Type:	Short form certification	
Certification Date:		
Exchange Date:	SEP 7 TH , 2018	
Initial:	After Exchange	
Physical Form:	Permanent global	
Global Form Holder:	Local clearing system	
Remark		

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date


More Detailed General Information on Partial Redemption
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Partial Redemption:	MTN BOND		
Conversion			
Issuer Bank:	ROYAL BANK OF CANADA (CAYMAN) LTD		
Issuer Category:	OTHER		
Issuer Country:	CAYMAN ISLAND		
Issuer City:	GEORGE TOWN		
MTN number:	RBC/MTN/ \$1.5B/1700		
Nature:			
Maturity:	3 NOV 2031		
Market:	Domestic Cayman Island		
Total Value Amount:	1,500,000,000		
First Closing Date:	SEP 7 TH , 2018		
Next Closing Date:			
For Partial Redemption:			
Last Closing Date:	OCT 26, 2021		
Legal Form Certification:	Bearer		
Requirement			
Certification Type:	Short form certification	Certification Date:	SEP 7 TH , 2018
Exchange Date			
Physical Form:	Permanent global		
Global Form Holder:	Local clearing system		
Legal Form:	RBC/MTN/ \$1.5B/1700		

On Oct 29th, 2021, \$1,500,000,000.00 (One Billion, Five Hundred Million Dollars Only), was partially redeemed from the volume \$2,500,000,000.00 Two Billion, Five Hundred Million Dollars Only) and was converted to MTN BOND for the benefit of; MORNACH INVESTMENTS INTERNATIONAL LTD., for 10 (ten) years. The holders of the Bond have exercised the put option granted in clause 8:1 of the Term and Condition of the cash backed Bond to be partially converted to a MTN BOND.

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



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Coupon/Dividend And Redemption Information

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Current information

Coupon/Dividend Currency:	USD
Partial Redemption Amount:	1,500,000,000
Partial Redemption Date:	29 OCTOBER, 2021
Payment Date:	
Record Date:	Undated
Interest Rate Calculation:	Annually
Method Tax Retention:	Not subject to withholding tax
Payment Processing:	The payment processing indicator is expected to be displayed around 2 days before
Indicator	on the next payment date (if any)
Required Open Cities:	LONDON, PARIS, CANADA, USA TARGET HOLIDAYS, SWITZERLAND

Domestic market holidays

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date.

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



Partial Redemption Detail Information

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Issuer Bank:	ROYAL BANK OF CANADA (CAYMAN) LTD		
Additional Specifications:	RBC/MTNBOND/UND.FLR		
Instrument:	BOND		
Isin:	US78016EYH43	Common Code:	240465094
First Closing Date:	OCT 29 TH , 2021	Maturity Date:	NOV 3 RD , 2031
Partial Redemption Date:	OCT 29 TH , 2021	Last Update date:	OCT 26 TH , 2021
Amount before Redemption:	2,500,000,000.00	Partial Redemption Amount:	1,500,000,000.00
Total Balance after Partial Redemption:	1,000,000,000.00.	Beneficiary Name For Partial Redemption:	MORNACH INVESTMENTS INTERNATIONAL LTD
Beneficiary's Bank:	ROYAL BANK OF CANADA (CAYMAN) LTD		
Beneficiary's Bank/Swift ROYCKYKYKYQ Correspondent Bank/Swift ROYCCAT2			
Beneficiary's Account Number			
CFI Code:	DMXXXR		
Payment frequency			
Expected fixing date			
FRN reset frequency code			
Record date rule			
Market claims	Neither processed nor reported in Euroclear		

/ **Coupon compensations**

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



Settlement Information

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Multiple tradable amount:	100,000
Minimum tradable amount:	0
Quantity Type:	Face Amount
Euroclear clearances (Internal instructions) authorized	
Receipt in Euroclear (External instructions) authorized:	Yes
Delivery from Euroclear (External instructions) Authorized:	Yes
Settlement authorized With Free Delivery Bank:	Yes
Free Delivery Banking Eligible:	Yes
Lending/Borrowing:	Available for lending
Specialized Depository:	20, Euroclear USA
Clearing System:	CSC - CBFASHOMECS
Common Depository	

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



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Price Information

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Last Price:	101.30%
Date, Time:	29/10/2021 8.07.59 C.E.T
Change from Prev. Day:	0.100/0.10%
Turn Over Real:	0.00
Turn Over Nominal:	0
Price Fixings:	1
Bid/Ask:	95:900:98.150
Bid/Ask Volume in €:	100,000:100,000
Bid/Ask Time:	29/10/2021 8.07.59 C.E.T
High:	96.750
Low:	96.750
52-week-high:	102.900
52-week-low:	75.650
Yield in % (last price):	4.90761
Yield in % (ask):	4.83638
Accrued Interest in %:	1.97808
Accrued Interest Days:	152
Duration in Years:	20.604
Modify Duration in Years:	19.640
Bid/Ask:	96.900 : 98.150
Volume Nominal:	100.000 : 100.000
Interest Payment Account:	Annually
Number of Days:	366
Coupon:	4.65

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



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Price Information Continues

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Payment Frequency

Expected Fixing Date

FRN Reset

Frequency Code

Record Date Rule

Market Claims Neither process nor reported on Euroclear

/ **Coupon compensations**

**Questions on
market claims?**

(*) EMU-in entitlements are paid in EUR in Euroclear (**) Per nominal value of 1000 for debt issues, per unit for equities

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



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Master Data

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Name:	ROYAL BANK OF/EMTN.FM.WC
ISIN:	US78016EYH43
WKN:	BC0A3W
Symbol:	QACL
Type:	Corporate
Market Segment:	Open Market
Denomination London:	100,000
Issuer:	Royal Bank of Canada (Cayman) Ltd
Issue Date:	29/10/2021
Issue Volume	1,500,000,000
Volume in Circulation:	1,500,000,000
Issue Currency:	USD
First Quotation Date:	OCT 29 TH , 2021
Valuation Date:	Equal to Start Interest Payment
Final Maturity Date:	NOV 3 RD , 2031
Termination by Debtor	-
Extra Termination	-
Bond Denomination	
Currency:	USD
Settlement	
Currency :	USD
Subordinated:	Yes

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



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Euroclear Bank Securities

Security Code Information

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Sedol

Isin: US78016EYH43
 Wkn: BC0A3W
 Settlement Code: RBC/1700/081217
 Delivery Code: NOT AVAILABLE
 BL-5: 13000
 BL-3: XXX077

Block: 43-SCREEN BLOCKAGE
 RBC/MORNACH INVESTMENTS
 INTERNATIONAL LTD \$1.5B MTN/1700

Delivery Code: NO
 Fed Number: 0057032
 Blockage Code: RBC/1700/1.5B/090718

Blocking Codes: Provided separately
 (Initial/ Final)

Party Redemption
 Beneficiary's Name: MORNACH INVESTMENTS INTERNATIONAL LTD

CA Security Instruction: Extension Formation

Security Source of Fund: BOND

Digital Certification Number: ***** 701 Certification Date: OCT 26TH, 2021

Exchange Rate

Block Fund Registration Number: 1700TOCN-RBC099MTN

Bond Value: 1,500,000,000

Initiatives

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



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Specification Code Information

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Document I.d:	535484US78016EYH43_PS_EN.PDF
Isin:	US78016EYH43
Wkn:	BC0A3W
Settlement Code:	RBC/1700/090718
Delivery Code:	NO
BL-5:	25000
BL-3:	XXX035
Block:	43-SCREEN BLOCKAGE RBC/ MORNACH INVESTMENTS INTERNATIONAL LTD/\$1.5B/MTN/1700
Delivery Code:	NOT AVAILABLE
Fed Number:	0057032
Blockage Code:	RBC/1700/1.5B/090718
Beneficiary:	MORNACH INVESTMENTS INTERNATIONAL LTD
CA Security Instruction:	Extension Formation
Security Source of Fund:	BOND
Certification Date:	SEP 7 TH , 2018
Digital Certification Number:	****701
Exchange date	
MTN Number:	1700 To CN-RBC099MTN
Reg.:	1,500,000,000
Bond Value	

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



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Capture Display**12 of 24**

Received Date (Partial Redemption): SEP 7TH, 2018

Euro Code: EURO7904/1700

Isin: US78016EYH43

Wkn: BC0A3W

Ticket Number: RBC/MTN/\$1.5B/1700

Transaction Code: MOR/RBC.MTN.\$1.5B/10.2021

Transfer Reference: WPE.MOR.1.5BMTN.RBC

Access Code: 11RBC5900

Desk: NORMAL

File Uploaded Number: 00000XXX47

Euro-Tx-BT: XX7779051

Clearingsystem: CSC - CBFASHOMECS

Common depositary

(*) EMU-in entitlements are paid in EUR in Euroclear

(**) Per nominal value of 1000 for debt issues, per unit for equities

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



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Structured Note Distribution

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Issuer:	ROYAL BANK OF CANADA (CAYMAN) LTD
Country:	CAYMAN ISLAND
Quantity:	1,500,000,000
Currency:	USD
Market of Issue:	BOND
Type:	CANADA Banks AND/US
Isin:	US78016EYH43
Wkn:	BC0A3W
Common Code:	240465094
Collateral Type:	CORPORATE
Rating S&P:	AAA
Amount Issued:	1,500,000,000.00
Amount Redeemed:	1,500,000,000.00
Outstanding Balance:	1,000,000,000.00
Book Runner/Exchange:	RBC Sole CANADA
Coupon:	Not subject to withholding tax
Settlement Date for Partial Redemption:	SEP 7 TH , 2018
Security Specific News:	Partial Redemption Allowed
Rate:	1.37

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



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Text of MTN Bond**14 of 24**

TRANSACTION CODE: MOR/RBC.MTN.\$1.5B/10.2021

TRANSACTION NUMBER: RBC/MORNACHINT/MTN/1700

TRANSFER REFERENCE: WPE.MOR.1.5BMTN.RBC

WE, ROYAL BANK OF CANADA AT 24, SHEDDEN ROAD, GEORGE TOWN, GRAND CAYMAN ISLAND KY1-3101 REPRESENTED BY THE UNDERSIGNED OFFICERS, HERBY CONFIRM, WITH FULL BANK RESPONSIBILITY AND LIABILITY THAT THE CASH FUNDS IN THE AMOUNT OF: \$1,500,000,000.00 (ONE BILLION, FIVE HUNDRED MILLION DOLLARS ONLY), IN LAWFUL CURRENCY OF THE UNITED STATES OF AMERICA IN ACCOUNT NUMBER: 1257280, ATTACHED TO ISIN: US78016EYH43. THE SAID FUNDS ARE TRANSFERRED AS MTN BOND FOR THE BENEFIT OF: MORNACH INVESTMENTS INTERNATIONAL LTD AND ASSIGNED UNDER REFERENCE TRANSFER \$1.5B.RBC-MTN-RBC/MOR AND WILL NOT BE CHANGED / ALTERED, AMENDED OR PLEDGED, FOR 10 (TEN) YEARS AS OF THE DATE OF THIS TRANSMISSION. WE HEREBY IRREVOCABLY CONFIRM THAT THESE FUNDS PRESENTED TO BE GOOD, CLEAN AND CLEAR FUNDS ARE FREE OF NON-CRIMINAL ORIGIN AND LEGALLY EARNED. THESE FUNDS ARE FREE FROM ANY LIENS AND ENCUMBRANCES OF ANY KIND AND ARE FREELY AVAILABLE TO THE BENEFICIARY NAMED HEREIN. THIS MTN BOND FOR ONE BILLION, FIVE HUNDRED MILLION UNITED STATES DOLLARS ONLY (\$1,500,000,000.00), WHO'S TITLE AND PRESENT ASSIGNMENT FOR THE BENEFIT OF: MORNACH INVESTMENTS INTERNATIONAL LTD., HAVE BEEN FULLY ASSIGNED. THIS IS AN OPERATIVE, FULLY CONFIRMED, TRANSFERABLE, DIVISIBLE AND CALLABLE INSTRUMENT.

THIS OPERATIVE INSTRUMENT IS VERIFIABLE BY RESPONSIBLE BANK INQUIRY AND IS CALLABLE, FULLY ASSIGNABLE, TRANSFERABLE, AND DIVISIBLE, IN ACCORDANCE WITH THE UNIFORM CUSTOMS AND PRACTICE FOR SUCH CREDIT INSTRUMENTS AS PUBLISHED BY THE I.C.C. PUBLICATION PARIS (LATEST REVISION) AND GOVERNED BY THE LAWS OF CANADA AND USA.

FOR AND ON BEHALF OF:

ROYAL BANK OF CANADA (CAYMAN) LTD.,
24, SHEDDEN ROAD, GEORGE TOWN, GRAND CAYMAN
ISLAND KY1-3101.

AUTHORIZED OFFICERS: LEGAL DEPARTMENT.

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



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Block Transfer of Assets

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For use for securities transfers

Issuer Name:	ROYAL BANK OF CANADA (CAYMAN) LTD		
Symbol:	ZUXE		
Instrument:	BOND	Nominal currency:	USD
Isin:	US78016EYH43	Common Code:	240465094
First Closing Date:	OCT 26 TH , 2021	Maturity Date (Partial Redemption):	NOV 3 RD , 2031
Partial Redemption Date:	OCT 29 TH , 2018	Last Update:	OCT 29 TH , 2021
Balance Amount before Redemption:	2,500,000,000.00	Partial Redemption Amount:	1,500,000,000.00
Total Balance after Final Redemption:	1,000,000,000.00	Current Beneficiary Name For Partial Redemption:	MORNACH INVESTMENTS INTERNATIONAL LTD
Current Partial Redemption.	RBC		
Beneficiary's Bank	Correspondent Bank		
Details / Account			
Number/Bank Swift Code:	ROYCKYKYKYQ		
Partial Redemption:	MTN Number RBC/MTN/\$1.5B/1700		
Conversion			
Delivery By:	Euroclear Screen Block	Depository	Euroclear Screen Block

Although not required, it is helpful to avoid errors in the partial redemption process if you send a copy of the most recent statement from the sending bank. This statement will be used solely to verify that the security information is correct. The statement will be destroyed as soon as redemption is completed.

Euroclear only accepts securities that are available for transfer on Screen only. Certain securities cannot be transferred to another beneficiary on the EC Screen including; money market deposits, and similar fixed income instruments, many mutual funds, limited partnership units and certain classes of stock.

Euroclear will not accept redemption of any securities in registered or restricted form. In the event that securities are received in registered form or restricted form, the instrument will be returned to the initiating Bank.

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



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Screen Information**16 of 24**FRIDAY OCT 29TH, 2021

MTN NUMBER: RBC/MTN/€1.5B/1700

ISSUING BANK: ROYAL BANK OF CANADA (CAYMAN) LTD.

PLACE OF ISSUING: CAYMAN ISLAND

CURRENCY: EUR

ISIN: US78016EYH43

COMMON CODE: 240465094

INITIAL BLOCKING CODE/ TRANSFER CODE: TBA

FINAL BLOCKING CODE/ TRANSFER CODE: TBA

PRINCIPAL AMOUNT: \$1,500,000,000.00

INTEREST: 1.37% (ONE POINT THIRTY SEVEN PERCENT)

TERMS AND CONDITIONS OF THIS MEDIUM-TERM NOTE CERTIFIES THAT IT WAS ISSUED BY ABOVE STATED PRINCIPAL (ROYAL BANK OF CANADA (CAYMAN) LTD)., IT'S VALUE HAD BEEN TRANSFERED TO: MORNACH INVESTMENTS INTERNATIONAL LTD.

*****STATUS***CLEAN*****

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



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Screen Information Continuation

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MTN NO.: RBC/MTN/\$1.5B/1700

DATE: OCT 29TH, 2021

WE HEREBY PLEDGE AND RESERVE THIS INSTRUMENT FOR THE BENEFIT OF: MORNACH INVESTMENTS INTERNATIONAL LTD.

STREET*****

PAGE NUMBER: 02

ROW: 03

EURO DATE: OCT. 29TH, 2021

CONSOLE: -- VI --

TIME: 8:07:59 D.V. OCT 29TH, 2021

BANKING OFFICER: STEVE CHENG (PUBCG1010)

REGARDS:

O.P.RBCCI:

SCREEN DEPARTMENT/ACCES S/77620***/**C.H. L. C.P75*** SCREEN FROM
EUC WWW.EUROCLEAR.COM .RBC/MTN/ACCESS

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



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Euroclear Database Confirmation

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Euroclear Bank Securities Search

When search results appear, click on the column header to sort the information. 1 of 1

Name	ISIN	Common Code	Nominal Rate Currency	First Closing	Payment Date	Record Date	Last Market Instrument Update
RBC	US78016EYH43	240465094	USD	OCT 29 TH , 2021	OCT 26 TH , 2021	OCT 29 TH , 2021	S.A 4,92000 29/10/2021.

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



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Reservation Information**19 of 24**

SUBJECT: MORNACH INVESTMENTS INTERNATIONAL LTD

HOLDER: ROYAL BANK OF CANADA DEPOSIT TRANSACTION OBLIGATION OF SECURITY [MTN] BOND IRREVOCABLE, ASSIGNABLE AND CONFIRMED INVESTOR SUITABILITY,

ISSUER: ROYAL BANK OF CANADA
(CAYMAN) LTD

AMOUNT: \$1,500,000,000.00

ISIN: US78016EYH43

MTN NUMBER: RBC/MTN/\$1.5B/

COMMON CODE: 240465094

INSTRUMENT: MEDIUM TERM NOTE

ISSUED DATE: OCT 29TH, 2021

MATURITY: NOV 3RD, 2031

CURRENCY: USD

WE THE EUROCLEAR FINANCIAL TEAM, WITH FULL AUTHORITY AND LEGAL RESPONSIBILITY HEREBY CONFIRM THAT MORNACH INVESTMENTS INTERNATIONAL LTD., WILL BE UTILIZING THE ASSET ON DEPOSIT.

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



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Structured Note Distribution**20 of 24**

Issuer:	ROYAL BANK OF CANADA (CAYMAN) LTD., CAYMAN ISLANDS
Quantity:	2,500,000,000.00
Currency:	USD
Market of Issue:	MTN
Type:	COMMERBANKS NON-US
Isin:	US78016EYH43
Common Code:	240465094
Collateral Type:	CORPORATE
Rating S&P:	AAA
Amount Issued:	1,500,000,000.00
Amount Earlier Redeemed:	1,500,000,000.00
Outstanding After redemption:	1,000,000,000.00
Book Runner/Exchange:	RBC Sole CANADA
Coupon:	Not subject to withholding tax
Settlement Date for Partial Redemption	
Security Specific News:	Partial Redemption Allowed

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



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Structured Note Distribution Continuation

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TT Transfer

Ratings: NA A&P: NA NA

Moody's: FI:

MIN PIECE= 0.0100

INCREMENT= 0.0100

MIN PIECE= 0.0100 INCREMENT

T= 0.0100

TERMS AND CONDITIONS OF THIS MEDIUM-TERM NOTE {MTN} BOND CERTIFIES THAT IT WAS ISSUED BY ROYAL BANK OF CANADA (CAYMAN) LTD., ITS VALUE HAS BEEN BLOCKED AND TRANSFERRED ON OUR ORDER AS THE PRINCIPAL.

Transfer Ticket: These Funds Will Remain Reserved for 10 (ten) years.

NOTES: THESE FUNDS WILL REMAIN RESERVED FROM THE TIME OF THIS EUROCLEAR TITLE BLOCK TRANSFER AS PER TERMS OF THE RESERVED CONTRACT.

We will notify you of a manual adjustment by updating the initial corporate action notification (DACE notice type 360 INTR 'Standard Income payment') or equivalent SWIFT NET MT542. We automatically detects eligible trades for compensation based on the above-mentioned criteria. If you disagree with our automatic compensation you will need to agree on further adjustments directly with your counter party.

Australia 61297778600 - Brazil 551130484500 - Europe 442073307500 - Germany 496992041210 - Hong Kong 8522977 6000 - Japan 81 3 3201 8900 - Singapore 65 6212 1000 - U.S. 1 212 318 2000.copyright2019.

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



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Bank Letter

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FROM: ROYAL BANK OF CANADA (CAYMAN) LTD., TO: MORNACH INVESTMENTS INTERNATIONAL LTD

DATE: FRIDAY NOVEMBER 29TH, 2021

REFERENCE: MOR/RBC-PROJECT-INVESTMENT-ASSOCIATION

APPLICANT: ROYAL BANK OF CANADA (CAYMAN) LTD., FOR BENEFIT OF: MORNACH INVESTMENTS INTERNATIONAL LTD

ISSUER: ROYAL BANK OF CANADA (CAYMAN) LTD

AMOUNT: \$1,500,000,000.00

ISIN: US78016EYH43

COMMON CODE: 240465094

ISSUED DATE: OCT 29TH, 2021

MATURITY: NOV 3RD, 2031

CURRENCY: USD

ACCOUNT NUMBER: 1257280.

DEAR SIR,

WE HEREBY CONFIRM OUR ISSUANCE OF A MEDIUM-TERM NOTE {MTN} FOR THE SUM OF: \$1,500,000,000.00 (ONE BILLION, FIVE HUNDRED MILLION DOLLARS ONLY), THAT WAS PARTIALLY REDEEMED FROM THE ISIN: US78016EYH43, VALUED AT: \$2,500,000,000.00 (TWO BILLION, FIVE HUNDRED MILLION DOLLARS ONLY).

THE FUNDS ARE GOOD, CLEAN AND CLEAR OF NON-CRIMINAL ORIGIN AND WITHOUT ANY ENCUMBRANCE OR LIEN.

ALL RIGHTS & TITLE PERTAINING TO THIS BOND IS NOW ASSIGNED TO: "MORNACH INVESTMENTS INTERNATIONAL LTD".

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "ROYAL BANK OF CANADA LTD." around the top edge, "RBC" in the center, and "GRAND CAYMAN ISLANDS" around the bottom edge.

FOR AND ON BEHALF OF ROYAL BANK OF CANADA

RBC (CAYMAN) LTD., GRAEME HEPWORTH
CHIEF RISK OFFICER.

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



MyEuroclear Euroclear Bank Securities

Automatic coupon compensation Receipt 23 of 24

Under certain circumstances, we may decide to offer an automatic coupon compensation service for a specific payment by adjusting the cash leg of your securities transaction instruction. We offer the automatic coupon compensation service solely upon our discretion.

To find out if a specific security is eligible, go to the 'More detailed coupon/dividend information' section in our Securities database.

To benefit from the service, you must meet all of the following criteria:

The security must be eligible for the automatic coupon compensation service.

The actual settlement date of the partial redemption date must be after the record date of the coupon.

The contractual settlement date of the trade must be before the interest period ending date of the coupon.

The transaction must be an against payment internal transaction (i.e. between two Euroclear Bank Participants).

We adjust compensations for the entire accrual period and value date of the applicable coupon payment. If a partial redemption, without reduction of the nominal amount, pays alongside the coupon (same payment date), these proceeds will also be included in the compensation. Automatic coupon compensation is applied even if your trade settles 'late' or after the coupon payment date.

In practical terms, this means:

Receipt – Crediting your account and debiting your counterparty
Delivery – Debiting your account and crediting your counterparty

We may adjust the compensation manually after we have processed the actual coupon if:

- your trade was not automatically compensated due to missing coupon information on the settlement date; or
- The payment details (price, record date, interest period) have changed since settlement date.

We will usually notify you of a manual adjustment by updating the initial corporate action notification (DACE notice type 360 INTR 'Standard Income payment') or equivalent SWIFT MT 542/568. We automatically detect eligible trades for compensation based on the four above-mentioned criteria. If you disagree with our automatic compensation you will need to agree on further adjustments directly with your counter party.

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date



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Ownership Details**24 of 24**

BANK NAME: ROYAL BANK OF CANADA (CAYMAN) LTD
BANK ADDRESS: 24 SHEDDEN ROAD, GEORGE TOWN, CAYMAN ISLANDS
SWIFT / BIC: ROYCKYKYKYQ
ACCOUNT NAME: MORNACH INVESTMENTS INTERNATIONAL LTD
ACCOUNT SIGNATORY: RAYMOND J. BAROUD
ACCOUNT NUMBER: 1257280
BANK OFFICER: MR. STEVE CHENG
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TRANSACTION CODE: MOR/RBC.MTN.\$1.5B/10.2021
REFERENCE TRANSFER: WPE.MOR.1.5BMTN.RBC

(*) For floating rate notes, the maturity date serves only as an indication, until it is fixed after the final coupon starting date