



Pricing Supplement

Dated October 21, 2019

To the Prospectus Dated September 7, 2018 and
Prospectus Supplement Dated September 7, 2018

\$1,500,000,000

2.250% Senior Notes,
Due November 1, 2024
Royal Bank of Canada

We will pay interest on the 2.250% Senior Notes, due November 1, 2024, which we refer to in this pricing supplement as the Notes, semi-annually on May 1 and November 1 of each year. We will make the first interest payment on May 1, 2020. The Notes will mature on November 1, 2024. The Notes will be our unsecured obligations and will rank equally with all of our other unsecured and unsubordinated indebtedness from time to time outstanding. We will issue the Notes in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

The Notes will be bail-inable notes (as defined in the accompanying prospectus supplement dated September 7, 2018) and subject to conversion in whole or in part – by means of a transaction or series of transactions and in one or more steps – into common shares of the Bank or any of its affiliates under subsection 39.2(2.3) of the Canada Deposit Insurance Corporation Act (the “CDIC Act”) and to variation or extinguishment in consequence, and subject to the application of the laws of the Province of Ontario and the federal laws of Canada applicable therein in respect of the operation of the CDIC Act with respect to the Notes.

We may not redeem the Notes prior to their maturity. There is no sinking fund for the Notes. All payments on the Notes are subject to our credit risk.

The CUSIP number for the Notes is 78015K7C2.

The Notes will not be listed on any securities exchange.

Investing in the Notes involves a number of risks. See “Risk Factors” on page P-4 of this pricing supplement and beginning on page S-1 of the prospectus supplement dated September 7, 2018.

The Notes are unsecured and are not savings accounts or insured deposits of a bank. The Notes are not insured or guaranteed by the Canada Deposit Insurance Corporation, the U.S. Federal Deposit Insurance Corporation or any other governmental agency or instrumentality of Canada or the United States.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined that this pricing supplement is truthful or complete. Any representation to the contrary is a criminal offense.

Underwriter
Great Pacific Securities