

ROYAL BANK OF CANADA  
Form FWP  
October 01, 2018

**Filed pursuant to Rule 433**

**Registration No. 333-227001**

**ROYAL BANK OF CANADA**

**MEDIUM-TERM NOTES, SERIES H**

**\$1,500,000,000**

**3.700% SENIOR NOTES, DUE OCTOBER 5, 2023**

**FINAL TERM SHEET**

**DATED OCTOBER 1, 2018**

Terms and Conditions

<b>Issuer:</b>	Royal Bank of Canada
<b>Title of the Series:</b>	3.700% Senior Notes, due October 5, 2023 (the "Notes")
<b>Expected Ratings<sup>1</sup>:</b>	A2 / A / AA (Stable / Stable / Stable)
<b>Principal Amount:</b>	\$1,500,000,000
<b>Issue Price:</b>	99.792%
<b>Trade Date:</b>	October 1, 2018
<b>Settlement Date (T+4) <sup>2</sup>:</b>	October 5, 2018
<b>Maturity Date:</b>	October 5, 2023
<b>Minimum Denomination:</b>	\$2,000 and multiples of \$1,000
<b>Interest Rate:</b>	3.700%
<b>Treasury Benchmark:</b>	2.875% UST due September 2023
<b>Treasury Benchmark Price:</b>	99-18+

<b>Treasury Yield:</b>	2.966%
<b>Re-offer Spread to Treasury</b>	T + 78bps
<b>Benchmark:</b>	
<b>Re-Offer Yield:</b>	3.746%
<b>Fees:</b>	0.250%

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<sup>1</sup> A credit rating is not a recommendation to buy, sell or hold securities, and it may be subject to revision or withdrawal at any time by the assigning rating organization.

<sup>2</sup> Under Rule 15c6-1 of the Securities Exchange Act of 1934, trades in the secondary market generally are required to settle no later than two business days after the trade date, unless the parties to such trade expressly agree otherwise at the time of the trade. Accordingly, purchasers who wish to trade on any date more than two business days prior to delivery of the Notes will be required, by virtue of the fact that the Notes initially will settle in four business days (T+4), to specify alternative settlement arrangements to prevent a failed settlement.

**Interest Payment Dates:** Semi-annually on each October 5th and April 5th, beginning April 5, 2019

**Payment Convention:** Following business day convention, unadjusted

**Business Days:** New York, Toronto

**Day Count Fraction:** 30/360

**Listing:** None

**Optional Redemption:** None

**Canadian Bail-in Powers**  
**Acknowledgment:** The Notes are subject to bail-in conversion under the Canadian bail-in regime.

**CUSIP / ISIN:** 78013XW20 / US78013XW204  
RBC Capital Markets, LLC  
Citigroup Global Markets Inc.

**Lead Managers and Joint Book** Goldman Sachs & Co. LLC

**Runners:** Merrill Lynch, Pierce, Fenner & Smith  
Incorporated  
Morgan Stanley & Co. LLC

**Co-Managers:** ANZ Securities, Inc.  
BB&T Capital Markets, a division of BB&T Securities, LLC  
BNY Mellon Capital Markets, LLC  
Capital One Securities, Inc.  
Comerica Securities, Inc.  
Commonwealth Bank of Australia  
Desjardins Securities Inc.  
Fifth Third Securities, Inc.  
MUFG Securities Americas Inc.

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nabSecurities, LLC

National Bank Financial Inc.

Regions Securities LLC

Santander Investment Securities Inc.

SMBC Nikko Securities America, Inc.

Standard Chartered Bank

SunTrust Robinson Humphrey, Inc.

The Huntington Investment Company

U.S. Bancorp Investments, Inc.

Westpac Capital Markets, LLC

Academy Securities, Inc.

CastleOak Securities, L.P.

R. Seelaus & Co., Inc.

Samuel A. Ramirez & Company, Inc.

**Royal Bank of Canada (the “Issuer”) has filed a registration statement (including a prospectus supplement and a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read those documents and the other documents that the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may obtain these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, the lead managers will arrange to send you the preliminary pricing supplement, the final pricing supplement, the prospectus supplement, and the prospectus if you request them by contacting RBC Capital Markets, LLC toll free at 1-866-375-6829, Citigroup Global Markets Inc. at 1-800-831-9146, Goldman Sachs & Co. LLC toll-free at 1-866-471-2526, Merrill Lynch, Pierce, Fenner & Smith Incorporated at 1-800-294-1322, or Morgan Stanley & Co. LLC at 1-866-718-1649.**