



**ROYAL BANK OF CANADA
MEDIUM-TERM NOTES, SERIES H
\$750,000,000
1.150% SENIOR NOTES, DUE JULY 14, 2026
FINAL TERM SHEET
DATED JULY 7, 2021**

Terms and Conditions

Issuer:	Royal Bank of Canada
Title of the Series:	1.150% Senior Notes, due July 14, 2026 (the “Notes”)
Expected Ratings¹:	A2 / A / AA (Moody’s, Stable / S&P, Stable / Fitch, Negative)
Principal Amount:	\$750,000,000
Issue Price:	99.966%
Trade Date:	July 7, 2021
Settlement Date (T+5) ²:	July 14, 2021
Maturity Date:	July 14, 2026
Minimum Denomination:	\$2,000 and multiples of \$1,000
Interest Rate:	1.150%
Treasury Benchmark:	0.875% UST due June 30, 2026
Treasury Benchmark Price:	100-15 ¼
Treasury Yield:	0.777%
Re-offer Spread to Treasury Benchmark:	T + 38bps
Re-Offer Yield:	1.157%

¹ 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.

² 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 five business days (T+5), to specify alternative settlement arrangements to prevent a failed settlement.

Interest Payment Dates:	Semi-annually on each January 14 th and July 14 th , beginning January 14, 2022
Payment Convention:	Following business day convention, unadjusted
Business Days:	New York, Toronto
Day Count Fraction:	30/360
Listing:	None
Optional Redemption:	The Issuer may redeem the Notes, at its option, as a whole or in part at any time and from time to time, prior to maturity, after giving not less than 30 nor more than 60 calendar days' notice to the holders of the Notes at a redemption price equal to the greater of (i) 100% of the principal amount of the Notes to be redeemed; and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon (exclusive of interest accrued to but excluding the redemption date) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) (the "Make-Whole Amount"), with respect to such Notes at a rate equal to the sum of the Treasury Rate plus 10 basis points, plus in each case accrued interest thereon to, but excluding, the redemption date. See "Specific Terms of the Notes—Optional Redemption".
Canadian Bail-in Powers Acknowledgment:	The Notes are subject to bail-in conversion under the Canadian bail-in regime.
Use of Proceeds:	The Issuer intends to allocate an amount equal to the net proceeds from the Notes to finance or refinance, in part or in full, new and/or existing Eligible Green Assets (as defined in the Issuer's Sustainable Bond Framework).
Fees:	0.250%
CUSIP / ISIN:	78016EZT7 / US78016EZT71
Joint Book Runners:	RBC Capital Markets, LLC Goldman Sachs & Co. LLC ING Financial Markets LLC NatWest Markets Securities Inc.
Joint Lead Managers, No Books:	Academy Securities, Inc. R. Seelaus & Co., LLC Samuel A. Ramirez & Company, Inc. Siebert Williams Shank & Co., LLC

Royal Bank of Canada (the "Issuer") has filed a registration statement (including a preliminary pricing supplement, 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. Alternatively, the lead managers will arrange to send you the preliminary pricing supplement, the 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, Goldman Sachs & Co. LLC toll free at 1-866-471-2526, ING Financial Markets LLC toll free at 1-877-446-4930, or NatWest Markets Securities Inc. toll free at 1-203-897-6166.
