

FORM 10

MATERIAL CHANGE REPORT

Pursuant to section 64 of the Securities Act, 2012 and by-law 50 of the Securities (General)
By-Laws, 2013

1. NAME OR REPORTING ISSUER

ROYAL BANK OF CANADA

2. DATE OF MATERIAL CHANGE

JANUARY 22, 2015

3. DESCRIPTION OF MATERIAL CHANGE

ACQUISITION OF CITY NATIONAL CORPORATION, USA

--

4. DETAILS OF PUBLICATION OF MATERIAL CHANGE

WILL YOU BE SEEKING AN EXEMPTION FROM PUBLISHING A NOTICE IN ACCORDANCE WITH SECTION 64(2) OF THE SECURITIES ACT 2012?	N	<input type="checkbox"/>

IF "NO"

--	--

IF "YES"


<p>THE DISCLOSURE WOULD BE UNWARRANTED AT THIS TIME BECAUSE A PRESS RELEASE ON THE MATTER HAS BEEN ISSUED GLOBALLY THROUGH ALL INTERNATIONAL MEDIA CHANNELS</p>

5. DETAILS OF SENIOR OFFICER

	Nicole Richards
	General Counsel & Corporate Secretary, Caribbean Banking
	St. Clair Place 3rd Floor, 8 Sweet Briar Road Port of Spain
	868-624-7288; Ext. 83011
	622-2160
	nicole.richards@rbc.com

6. DATE, CERTIFICATION AND SIGNATURE

I hereby certify that the statement and information contained in this form and any attachment hereto are true and correct to the best of my knowledge and belief and submitted in compliance with the provisions of the Securities Act, 2012. I understand that any misrepresentation, falsification or material omission of information on this application may result in a breach of the Securities Act, 2012.

<u>Nicole Richards</u>		<u>General Counsel & Corporate Secretary</u>	<u>January 22, 2015</u>
Print Name	Signature	Position	Date

