

**Supplemental Disclosure on Economic Interests in respect of Derivatives Execution Platforms:**

Royal Bank of Canada (“RBC”) has an economic ownership interest in CanDeal, and receives fees or other payments for order flow from Javelin Capital Markets, LLC (“Javelin”). CanDeal and Javelin are both derivatives execution platforms. Swap transactions entered between you and RBC may be executed on these venues, and the economic interest and/or fees received by RBC associated with these transactions may be material.

RBC may obtain economic interests in other derivatives execution platforms, swap execution facilities, designated contract markets and/or other trading venues in the future. Additionally, RBC may, in the future, obtain ownership or economic interests in swap clearinghouses or central counterparties (“CCPs”) where a transaction is cleared between you and RBC, or “given up” for clearing.

RBC’s directors or employees may serve as directors or board members of one or more trading venues or CCPs. In such cases, RBC may derive financial or other benefits if your transaction is executed and/or cleared at such venue. Conversely, it may be financially advantageous to RBC if a transaction is executed bilaterally and not centrally cleared (applicable law permitting), due to factors including, but not limited to, lower funding costs, deriving a funding benefit, or other more favorable market conditions in which to hedge exposure resulting from a transaction.