



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

Name of Reporting Issuer
RBC MERCHANT BANK (CARIBBEAN) LIMITED

2. DATE OF MATERIAL CHANGE

Date of material change
April 17, 2018

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change
<p>In keeping with RBC Merchant Bank (Caribbean) Limited's ("RBCMBL") strategic priorities to <i>Transform Our Channels to Better Serve Our Clients and To Deliver Efficiently and Effectively</i> after April 30, 2018 RBCMBL's business lines will no longer include fixed income trading.</p> <p>This change to RBCMBL's operations was confirmed at a meeting of its Board of Directors held on April 17, 2018.</p>

4. DETAILS OF PUBLICATION OF MATERIAL CHANGE

	YES	NO
Will you be seeking an exemption from publishing a notice in accordance with section 64(2) of the Securities Act 2012?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If "No"

Proposed Date of Publication of Notice (dd/mmm/yyyy)	April 20, 2018
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If "Yes"

State the reasons for applying for the exemption
N/A

5. DETAILS OF SENIOR OFFICER

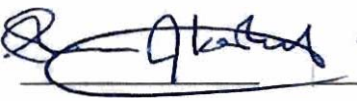
Name (First name, Last name)	Sharon Keshwah-Charles
Position in Organization	Corporate Secretary
Business Address	RBC Financial (Caribbean) Limited 8 Sweet Briar Road, Port of Spain
Work Phone (1-xxx-xxx-xxxx)	625 7288 Ext 83013
Fax Phone(1-xxx-xxx-xxxx)	622 2760
Email Address	sharon.keshwah-charles@rbc.com

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.

SHARON KESHWAH-CHARLES

CORPORATE SECRETARY APRIL 17, 2018



Print Name Signature Position Date

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Tool	ID Information
Registrant's Number	
Director's Number	
Document / Record Number	
Record's Management Date Received (dd/mm/yyyy)	
Approved By: _____ Date (DD/MM/YYYY) _____	