

Report Box
 Cash Flows Report
 Royal 4.45% "AF" Pre
 Cash flows at Bid
 PseudoPortfolioElement: Pricing Modification - Base Option ID: Option # 5
 Pricing Modification - Base

 P3750025 5138
 2007-08-24 FIRST DIVIDEND ADJUSTMENT 0.22 0.983557 0.22
 2007-08-24 DIVIDEND 0.28 0.983557 0.27
 2007-11-24 DIVIDEND 0.28 0.974874 0.27
 2008-02-24 DIVIDEND 0.28 0.966267 0.27
 2008-04-30 INCOME TAX -0.16 0.960139 -0.16
 2008-05-24 DIVIDEND 0.28 0.957920 0.27
 2008-08-24 DIVIDEND 0.28 0.949463 0.26
 2008-11-24 DIVIDEND 0.28 0.941080 0.26
 2009-02-24 DIVIDEND 0.28 0.932772 0.26
 2009-04-30 INCOME TAX -0.23 0.926946 -0.22
 2009-05-24 DIVIDEND 0.28 0.924804 0.26
 2009-08-24 DIVIDEND 0.28 0.916639 0.25
 2009-11-24 DIVIDEND 0.28 0.908546 0.25
 2010-02-24 DIVIDEND 0.28 0.900525 0.25
 2010-04-30 INCOME TAX -0.23 0.894900 -0.21
 2010-05-24 DIVIDEND 0.28 0.892832 0.25
 2010-08-24 DIVIDEND 0.28 0.884949 0.25
 2010-11-24 DIVIDEND 0.28 0.877136 0.24
 2011-02-24 DIVIDEND 0.28 0.869392 0.24
 2011-04-30 INCOME TAX -0.23 0.863962 -0.20
 2011-05-24 DIVIDEND 0.28 0.861966 0.24
 2011-08-24 DIVIDEND 0.28 0.854356 0.24
 2011-11-24 DIVIDEND 0.28 0.846813 0.24
 2012-02-24 DIVIDEND 0.28 0.839336 0.23
 2012-04-30 INCOME TAX -0.23 0.834013 -0.19
 2012-05-24 DIVIDEND 0.28 0.832086 0.23
 2012-08-24 DIVIDEND 0.28 0.824740 0.23
 2012-11-24 DIVIDEND 0.28 0.817458 0.23
 2013-02-24 DIVIDEND 0.28 0.810241 0.23
 2013-04-30 INCOME TAX -0.23 0.805181 -0.19
 2013-05-24 DIVIDEND 0.28 0.803320 0.22
 2013-08-24 DIVIDEND 0.28 0.796228 0.22
 2013-11-24 DIVIDEND 0.28 0.789198 0.22
 2014-02-24 DIVIDEND 0.28 0.782230 0.22
 2014-04-30 INCOME TAX -0.23 0.777344 -0.18
 2014-05-24 DIVIDEND 0.28 0.775548 0.22
 2014-08-24 DIVIDEND 0.28 0.768701 0.21
 2014-11-24 DIVIDEND 0.28 0.761914 0.21
 2015-02-24 DIVIDEND 0.28 0.755188 0.21
 2015-04-30 INCOME TAX -0.23 0.750471 -0.18
 2015-05-24 DIVIDEND 0.28 0.748737 0.21
 2015-08-24 DIVIDEND 0.28 0.742126 0.21
 2015-11-24 DIVIDEND 0.28 0.735574 0.20
 2016-02-24 DIVIDEND 0.28 0.729080 0.20
 2016-04-30 INCOME TAX -0.23 0.724456 -0.17
 2016-05-24 DIVIDEND 0.28 0.722782 0.20
 2016-08-24 DIVIDEND 0.28 0.716401 0.20
 2016-11-24 DIVIDEND 0.28 0.710076 0.20
 2017-02-24 DIVIDEND 0.28 0.703807 0.20
 2017-04-30 INCOME TAX -0.23 0.699411 -0.16
 2017-05-24 DIVIDEND 0.28 0.697795 0.19
 2017-08-24 DIVIDEND 0.28 0.691634 0.19
 2017-11-24 DIVIDEND 0.28 0.685528 0.19
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2018-02-24	DIVIDEND	0.28	0.679475	0.19
2018-04-30	INCOME TAX	-0.23	0.675231	-0.16
2018-05-24	DIVIDEND	0.28	0.673671	0.19
2018-08-24	DIVIDEND	0.28	0.667723	0.19
2018-11-24	DIVIDEND	0.28	0.661828	0.18
2019-02-24	DIVIDEND	0.28	0.655985	0.18
2019-04-30	INCOME TAX	-0.23	0.651888	-0.15
2019-05-24	DIVIDEND	0.28	0.650381	0.18
2019-08-24	DIVIDEND	0.28	0.644639	0.18
2019-11-24	DIVIDEND	0.28	0.638948	0.18
2020-02-24	DIVIDEND	0.28	0.633307	0.18
2020-04-30	INCOME TAX	-0.23	0.629290	-0.15
2020-05-24	DIVIDEND	0.28	0.627836	0.17
2020-08-24	DIVIDEND	0.28	0.622293	0.17
2020-11-24	DIVIDEND	0.28	0.616799	0.17
2021-02-24	DIVIDEND	0.28	0.611353	0.17
2021-04-30	INCOME TAX	-0.23	0.607535	-0.14
2021-05-24	DIVIDEND	0.28	0.606131	0.17
2021-08-24	DIVIDEND	0.28	0.600780	0.17
2021-11-24	DIVIDEND	0.28	0.595476	0.17
2022-02-24	DIVIDEND	0.28	0.590218	0.16
2022-04-30	INCOME TAX	-0.23	0.586532	-0.14
2022-05-24	DIVIDEND	0.28	0.585176	0.16
2022-08-24	DIVIDEND	0.28	0.580010	0.16
2022-11-24	DIVIDEND	0.28	0.574889	0.16
2023-02-24	DIVIDEND	0.28	0.569814	0.16
2023-04-30	INCOME TAX	-0.23	0.566255	-0.13
2023-05-24	DIVIDEND	0.28	0.564946	0.16
2023-08-24	DIVIDEND	0.28	0.559958	0.16
2023-11-24	DIVIDEND	0.28	0.555015	0.15
2024-02-24	DIVIDEND	0.28	0.550114	0.15
2024-04-30	INCOME TAX	-0.23	0.546626	-0.13
2024-05-24	DIVIDEND	0.28	0.545363	0.15
2024-08-24	DIVIDEND	0.28	0.540548	0.15
2024-11-24	DIVIDEND	0.28	0.535775	0.15
2025-02-24	DIVIDEND	0.28	0.531045	0.15
2025-04-30	INCOME TAX	-0.23	0.527728	-0.12
2025-05-24	DIVIDEND	0.28	0.526509	0.15
2025-08-24	DIVIDEND	0.28	0.521860	0.15
2025-11-24	DIVIDEND	0.28	0.517253	0.14
2026-02-24	DIVIDEND	0.28	0.512686	0.14
2026-04-30	INCOME TAX	-0.23	0.509484	-0.12
2026-05-24	DIVIDEND	0.28	0.508307	0.14
2026-08-24	DIVIDEND	0.28	0.503819	0.14
2026-11-24	DIVIDEND	0.28	0.499371	0.14
2027-02-24	DIVIDEND	0.28	0.494962	0.14
2027-04-30	INCOME TAX	-0.23	0.491871	-0.11
2027-05-24	DIVIDEND	0.28	0.490734	0.14
2027-08-24	DIVIDEND	0.28	0.486401	0.14
2027-11-24	DIVIDEND	0.28	0.482107	0.13
2028-02-24	DIVIDEND	0.28	0.477851	0.13
2028-04-30	INCOME TAX	-0.23	0.474820	-0.11
2028-05-24	DIVIDEND	0.28	0.473723	0.13
2028-08-24	DIVIDEND	0.28	0.469541	0.13
2028-11-24	DIVIDEND	0.28	0.465395	0.13
2029-02-24	DIVIDEND	0.28	0.461286	0.13
2029-04-30	INCOME TAX	-0.23	0.458405	-0.11
2029-05-24	DIVIDEND	0.28	0.457346	0.13
2029-08-24	DIVIDEND	0.28	0.453308	0.13
2029-11-24	DIVIDEND	0.28	0.449306	0.12

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2030-02-24	DIVIDEND	0.28	0.445339	0.12
2030-04-30	INCOME TAX	-0.23	0.442557	-0.10
2030-05-24	DIVIDEND	0.28	0.441535	0.12
2030-08-24	DIVIDEND	0.28	0.437637	0.12
2030-11-24	DIVIDEND	0.28	0.433773	0.12
2031-02-24	DIVIDEND	0.28	0.429943	0.12
2031-04-30	INCOME TAX	-0.23	0.427258	-0.10
2031-05-24	DIVIDEND	0.28	0.426270	0.12
2031-08-24	DIVIDEND	0.28	0.422507	0.12
2031-11-24	DIVIDEND	0.28	0.418777	0.12
2032-02-24	DIVIDEND	0.28	0.415079	0.12
2032-04-30	INCOME TAX	-0.23	0.412447	-0.10
2032-05-24	DIVIDEND	0.28	0.411494	0.11
2032-08-24	DIVIDEND	0.28	0.407861	0.11
2032-11-24	DIVIDEND	0.28	0.404260	0.11
2033-02-24	DIVIDEND	0.28	0.400691	0.11
2033-04-30	INCOME TAX	-0.23	0.398188	-0.09
2033-05-24	DIVIDEND	0.28	0.397268	0.11
2033-08-24	DIVIDEND	0.28	0.393761	0.11
2033-11-24	DIVIDEND	0.28	0.390284	0.11
2034-02-24	DIVIDEND	0.28	0.386838	0.11
2034-04-30	INCOME TAX	-0.23	0.384422	-0.09
2034-05-24	DIVIDEND	0.28	0.383534	0.11
2034-08-24	DIVIDEND	0.28	0.380148	0.11
2034-11-24	DIVIDEND	0.28	0.376792	0.10
2035-02-24	DIVIDEND	0.28	0.373465	0.10
2035-04-30	INCOME TAX	-0.23	0.371132	-0.09
2035-05-24	DIVIDEND	0.28	0.370275	0.10
2035-08-24	DIVIDEND	0.28	0.367006	0.10
2035-11-24	DIVIDEND	0.28	0.363765	0.10
2036-02-24	DIVIDEND	0.28	0.360554	0.10
2036-04-30	INCOME TAX	-0.23	0.358267	-0.08
2036-05-24	DIVIDEND	0.28	0.357439	0.10
2036-08-24	DIVIDEND	0.28	0.354284	0.10
2036-11-24	DIVIDEND	0.28	0.351156	0.10
2037-02-24	DIVIDEND	0.28	0.348055	0.10
2037-03-05	FINAL DIVIDEND	0.03	0.347754	0.01
2037-03-05	MATURITY	25.00	0.347754	8.69
2037-04-30	INCOME TAX	-0.23	0.345882	-0.08
2038-04-30	INCOME TAX	-0.06	0.333924	-0.02
Total Cash Flows		51.3410		
Total Present Value		24.9986		
Discounting Rate 3.5519 % (Annual rate compounded semi-annually)				