

## MONTHLY NOTEHOLDER'S REPORT OF GOLDEN CREDIT CARD TRUST

Canadian Dollars unless otherwise specified

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With respect to the Series set forth below Royal Bank of Canada ("RBC"), as Servicer (the "Servicer") under the Pooling and Servicing Agreement, dated as of October 30, 2009 (as amended and restated, the "Pooling and Servicing Agreement") between the Servicer and BNY Trust Company of Canada, as agent, nominee and bare trustee for and on behalf of the Seller, the Co-Owners and other Persons who from time to time are party to the Series Purchase Agreements, is required to prepare certain information each month regarding the distributions to the Noteholders and the performance of the custodial pool of credit card receivables during the previous month. Capitalized terms used herein are defined in the Trust Indenture, the Supplemental Indentures, the applicable Series Purchase Agreement, and the Pooling and Servicing Agreement. The information required to be prepared with respect to the Distribution Day and with respect to the performance of the custodial pool of credit card receivables during the month of the Determination Period that is set forth below and with respect to the payments, allocations and deposits made on the Distribution Day that is set forth below.

### Outstanding Series on the Determination Day

Series 2016-4  
Series 2017-4  
Series 2018-4  
Series 2021-1

Determination Day:	12/31/2021
Determination Period:	December 2021
Number of Days in Determination Period:	31
Distribution Day:	01/18/2022
Prior Determination Period:	November 2021

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**I. DEAL PARAMETERS**

	<b>Series 2016-4</b>	<b>Series 2017-4</b>	<b>Series 2018-4</b>	<b>Series 2021-1</b>
Initial Note Balance in Original Currency				
Class A	US\$400,000,000.00	US\$525,000,000.00	US\$600,000,000.00	US\$1,000,000,000.00
Class B	\$24,401,069.00	\$31,988,503.00	\$38,016,577.00	US\$48,129,000.00
Class C	\$10,844,920.00	\$14,217,112.00	\$16,896,257.00	US\$21,391,000.00
% (CAD)				
Class A	93.5%	93.5%	93.5%	93.5%
Class B	4.5%	4.5%	4.5%	4.5%
Class C	2.0%	2.0%	2.0%	2.0%
Swap Notional if applicable				
Class A	\$507,000,000.00	\$664,650,000.00	\$789,900,000.00	\$1,260,000,000.00
Class B	\$0.00	\$0.00	\$0.00	\$60,642,540.00
Class C	\$0.00	\$0.00	\$0.00	\$26,952,660.00
Note Coupon rate				
Class A	1M Libor +105 bps	1M Libor + 52 bps	3.44000%	1.14000%
Class B	3.17300%	2.93600%	3.21500%	1.44000%
Class C	3.87300%	3.43600%	3.41500%	1.74000%
Note Coupon Payment Frequency				
Class A	Monthly	Monthly	Monthly	Monthly
Class B	Semi-Annual	Semi-Annual	Semi-Annual	Monthly
Class C	Semi-Annual	Semi-Annual	Semi-Annual	Monthly
Swap pay rate if applicable				
Class A	2.18000%	2.20000%	3.05000%	1.41200%
Class B	0.00000%	0.00000%	0.00000%	1.71400%
Class C	0.00000%	0.00000%	0.00000%	2.01600%
Series Issuance Date	04/28/2016	08/15/2017	09/17/2018	09/01/2021
Expected Final Payment Date	04/18/2022	07/15/2022	08/15/2023	08/17/2026
Prescription Date (legal final)	04/15/2024	07/15/2024	08/15/2025	08/15/2028

**II. NOTE PRINCIPAL**

	<b>Series 2016-4</b>	<b>Series 2017-4</b>	<b>Series 2018-4</b>	<b>Series 2021-1</b>
Beginning Note Principal Amount in Original Currency				
Class A	US\$400,000,000.00	US\$525,000,000.00	US\$600,000,000.00	US\$1,000,000,000.00
Class B	\$24,401,069.00	\$31,988,503.00	\$38,016,577.00	US\$48,129,000.00
Class C	\$10,844,920.00	\$14,217,112.00	\$16,896,257.00	US\$21,391,000.00
Ending Note Principal Amount in Original Currency				
Class A	US\$400,000,000.00	US\$525,000,000.00	US\$600,000,000.00	US\$1,000,000,000.00
Class B	\$24,401,069.00	\$31,988,503.00	\$38,016,577.00	US\$48,129,000.00
Class C	\$10,844,920.00	\$14,217,112.00	\$16,896,257.00	US\$21,391,000.00

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**III. COLLATERAL AMOUNTS AND ALLOCATION PERCENTAGES**

	Series 2016-4	Series 2017-4	Series 2018-4	Series 2021-1
Remaining Months until Expected Final Payment Date	3	6	19	55
Beginning Invested Amount	\$542,245,989.00	\$710,855,615.00	\$844,812,834.00	\$1,347,595,200.00
Uncovered Loss & Deficiency	\$0.00	\$0.00	\$0.00	\$0.00
Deposit in reduction of Invested Amount	\$0.00	\$0.00	\$0.00	\$0.00
Ending Invested Amount	\$542,245,989.00	\$710,855,615.00	\$844,812,834.00	\$1,347,595,200.00
Floating Allocation Percentage	5.53%	7.24%	8.61%	13.73%
Series Share	5.53%	7.24%	8.61%	13.73%
Series Allocation Percentage	15.74%	20.63%	24.52%	39.11%

**IV. SERIES ACCOUNT BALANCES**

	Series 2016-4	Series 2017-4	Series 2018-4	Series 2021-1
1) Distribution Account				
Beginning Balance	\$1,375.27	\$1,791.18	\$2,135.63	\$325.94
Deposit	\$1,942,888.32	\$2,557,702.40	\$4,167,263.82	\$3,232,212.62
Withdraw	-\$1,942,741.24	-\$2,557,499.68	-\$4,167,009.10	-\$3,231,825.01
Ending Balance	\$1,522.35	\$1,993.90	\$2,390.35	\$713.55
2) Reserve Account				
Beginning Balance	\$0.00	\$0.00	\$0.00	\$0.00
Deposit	\$4,066,844.92	\$0.00	\$0.00	\$0.00
Withdraw	\$0.00	\$0.00	\$0.00	\$0.00
Interest Income	\$0.00	\$0.00	\$0.00	\$0.00
Ending Balance	\$4,066,844.92	\$0.00	\$0.00	\$0.00

**V. KEY PORTFOLIO PERFORMANCE STATISTICS**

	Series 2016-4	Series 2017-4	Series 2018-4	Series 2021-1
Portfolio Yield	25.13%	25.13%	25.13%	25.13%
Yield on Eligible Investments	0.00%	0.00%	0.00%	0.00%
Blended Coupon and Additional Funding Expenses	2.26%	2.26%	3.07%	1.44%
Net Written-off Percentage (net of Recoveries)	1.19%	1.19%	1.19%	1.19%

SERIES EXCESS SPREAD %				
Series Income Share	\$11,711,085.27	\$15,352,609.13	\$18,245,732.27	\$29,104,507.22
Funding Costs	\$1,020,537.15	\$1,337,451.83	\$2,157,522.98	\$1,614,436.55
Additional Funding Expenses	\$1,268.42	\$1,662.82	\$1,976.18	\$3,152.27
Series Pool Losses	\$893,348.98	\$1,171,132.94	\$1,391,827.14	\$2,220,159.89
Excess Series Income Share	\$9,795,930.72	\$12,842,361.54	\$14,694,405.97	\$25,266,758.51
Invested Amount	\$542,245,989.00	\$710,855,615.00	\$844,812,834.00	\$1,347,595,200.00
Series Excess Spread % - Current Determination Period	21.68%	21.68%	20.87%	22.50%
Series Excess Spread % - Prior Determination Period	24.00%	24.00%	23.19%	24.82%
Series Excess Spread % - 2nd prior Determination Period	22.13%	22.13%	21.32%	22.95%
Series Excess Spread % - 3 month average	22.60%	22.60%	21.79%	23.42%

Excess of Series Income Share over Funding Costs and other series allocable expenses

3 month average	\$9,308,685.90	\$12,203,606.13	\$13,935,271.07	\$24,055,844.18
Test if >0 in compliance?	Yes	Yes	Yes	Yes

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**VI. POOL BALANCE, COLLECTIONS, & RETAINED INTEREST**

POOL BALANCE ROLLFORWARD:		Number of Accounts
(1)	Beginning Pool Balance	\$9,812,943,320.58      8,818,062
(2)	Principal Receivables billed	\$6,718,302,084.90
(3)	Miscellaneous debits & debit adjustments	\$10,421,637.35
(4)	Principal Receivables balance in added Accounts at beginning of Determination Day	\$0.00
(5)	Principal Receivables balance of Removed Accounts	\$0.00
(6)	Total payments of Principal Receivables (net of Recoveries)	\$6,630,046,509.06
(7)	Written-off Amounts in respect of Principal (i.e. charge-offs)	\$16,166,800.83
(8)	Miscellaneous credits & credit adjustments	\$273,045,300.63
(1)+(2)+(3)+(4)-(5)-(6)-(7)-(8)	Ending Pool Balance	\$9,622,408,432.31      8,843,696

**COLLECTIONS:**

(1)	Recoveries	\$6,422,558.82
(2)	Collections of Principal Receivables	\$6,630,046,509.06
(3)	Collections of Finance Charge Receivables (net of Recoveries)	\$205,511,172.99
(1)+(2)+(3)	Total Collections	\$6,841,980,240.87
	Monthly Payment Rate current Determination Period	69.72%
	(Total Collections net of Recoveries as % of Beginning Pool Balance)	
	Monthly Payment Rate prior Determination Period	71.24%
	Monthly Payment Rate second prior Determination Period	66.21%
	Average latest three Determination Periods	69.06%
	Test: Average Payment Rate > or = 10.00%	
	In compliance? (Yes/No)	Yes
	If No, then Amortization Event	
	Portfolio Yield current Determination Period	25.13%
	(Finance Charge Collections net of Recoveries as % of Beginning Pool Balance)	
	Portfolio Yield prior Determination Period	27.53%
	Portfolio Yield second prior Determination Period	25.53%
	Average latest three Determination Periods	26.06%

**DELINQUENCIES:**

	Total Receivables	% of Total Receivables	Number of Accounts	% of Accounts
31-60 days delinquent	\$61,640,319	0.64%	8,625	0.10%
61-90 days delinquent	\$41,445,505	0.43%	4,389	0.05%
91-120 days delinquent	\$26,330,684	0.27%	2,780	0.03%
121-150 days delinquent	\$15,041,339	0.16%	1,606	0.02%
> 150 days delinquent	\$12,060,899	0.12%	876	0.01%
Total	\$156,518,746	1.62%	18,276	0.21%

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### WRITTEN-OFF AMOUNTS:

Written-off Amounts (i.e. charge-offs)		\$16,166,800.83
Recoveries		\$6,422,558.82
Net Written-off Amounts		\$9,744,242.01
Written-off percentage (annualized)		1.98%
Recovery percentage (annualized)		0.79%
Net Written-off percentage (annualized)		1.19%
Number of Written-off Accounts		1,217

### RETAINED INTEREST:

(1)	Total Invested Amount		\$3,445,509,638.00
(2)	Required Pool Percentage		107%
(1)x(2)=(3)	Required Pool Balance		\$3,686,695,312.66
(4)			\$9,622,408,432.31
(4)/(1)=(5)	Pool Percentage		279%
	Test: Ending Pool Balance >= Required Pool Balance		
	In compliance? (Yes/No)		Yes
(1)	Pool Balance	100.00%	\$9,622,408,432.31
(2)	Total Invested Amount	35.81%	\$3,445,509,638.00
(1)-(2)	Retained Interest	64.19%	\$6,176,898,794.31

### CREDIT RISK RETENTION (REGULATION RR):

(1)	Retained Interest		\$6,176,898,794.31
(2)	Aggregate Principal Amount of Notes (CAD Equivalent)		\$3,445,509,638.00
(1)/(2)=(3)	Seller's Interest Percentage		179.27%

### REPURCHASE DEMAND ACTIVITY (Rule 15Ga-1):

No Activity to Report

### Most Recent Form ABS - 15G

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**VII. ALLOCATION OF FINANCE CHARGE COLLECTIONS**

	Series 2016-4	Series 2017-4	Series 2018-4	Series 2021-1
Series Income Share (1)	\$11,711,085.27	\$15,352,609.13	\$18,245,732.27	\$29,104,507.22
Maximum Series Entitlement (2)	\$1,021,805.57	\$1,339,114.65	\$2,159,499.16	\$1,617,588.82
Series Ownership Entitlement (3) = lesser (1) or (2)	\$1,021,805.57	\$1,339,114.65	\$2,159,499.16	\$1,617,588.82
Amount Deposited to Series Distribution Account	\$1,021,805.57	\$1,339,114.65	\$2,159,499.16	\$1,617,588.82
Cumulative Entitlement Deficiency = max (2-1, 0)	\$0.00	\$0.00	\$0.00	\$0.00
Excess Finance Charge Collection = max (1-2, 0)	\$10,689,279.70	\$14,013,494.48	\$16,086,233.11	\$27,486,918.40
Components of Maximum Series Entitlement				
Series Funding Costs:				
Class A	\$921,050.00	\$1,218,525.00	\$2,007,662.50	\$1,482,600.00
Class B	\$64,520.49	\$78,265.20	\$101,852.75	\$86,617.76
Class C	\$35,001.98	\$40,708.33	\$48,083.93	\$45,280.47
Less: Income from the Distribution Account	\$35.32	\$46.70	\$76.20	\$61.68
Series Additional Funding Expenses	\$1,268.42	\$1,662.82	\$1,976.18	\$3,152.27
Maximum Series Entitlement before Deficiency	\$1,021,805.57	\$1,339,114.65	\$2,159,499.16	\$1,617,588.82
Uncovered prior Cumulative Entitlement Deficiency	\$0.00	\$0.00	\$0.00	\$0.00
Maximum Series Entitlement (2)	\$1,021,805.57	\$1,339,114.65	\$2,159,499.16	\$1,617,588.82
Excess Finance Charge Collection	\$10,689,279.70	\$14,013,494.48	\$16,086,233.11	\$27,486,918.40
Reserve Account Available Collections	\$9,795,930.72	\$12,842,361.54	\$14,694,405.97	\$25,266,758.51
Deposit to Series Reserve Account				
(a) During Pre-Accumulation Reserve Period	\$0.00	\$0.00	\$0.00	\$0.00
(b) Current Excess Spread % < Required	\$0.00	\$0.00	\$0.00	\$0.00
Series Excess Finance Charge Receivables Collections	\$10,689,279.70	\$14,013,494.48	\$16,086,233.11	\$27,486,918.40
Series Pre-Accumulation Reserve Start Date	12/15/2021	03/15/2022	04/15/2023	04/15/2026
Amount withdrawn from Reserve Account				
(a) On current Distribution Day	\$0.00	\$0.00	\$0.00	\$0.00
(b) On all prior Distribution Days	\$0.00	\$0.00	\$0.00	\$0.00
(c) Cumulative amounts withdrawn (4) = (a + b)	\$0.00	\$0.00	\$0.00	\$0.00
2% of Initial Invested Amount (5)	\$10,844,919.78	\$14,217,112.30	\$16,896,256.68	\$26,951,904.00
Test: (4) < (5) In compliance? (Yes/No)	Yes	Yes	Yes	Yes
If No, then Amortization Event				

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**VIII. ALLOCATION OF PRINCIPAL RECEIVABLE COLLECTIONS**

	Series 2016-4	Series 2017-4	Series 2018-4	Series 2021-1
Series Principal Collections	\$367,258,050.19	\$481,455,746.38	\$572,183,735.88	\$912,713,441.11
Excess Requirements	\$0.00	\$0.00	\$0.00	\$0.00
Sum of above (1)	\$367,258,050.19	\$481,455,746.38	\$572,183,735.88	\$912,713,441.11
Invested Amount during Accumulation Period before deposit (2)	\$0.00	\$0.00	\$0.00	\$0.00
Controlled Distribution Amount (3)	\$0.00	\$0.00	\$0.00	\$0.00
Distribution Account Deposit (least of 1, 2, or 3)	\$0.00	\$0.00	\$0.00	\$0.00
Available Excess Collections allocated	\$0.00	\$0.00	\$0.00	\$0.00
Remaining balance remitted to Seller	\$367,258,050.19	\$481,455,746.38	\$572,183,735.88	\$912,713,441.11

**IX. APPLICATION OF FUNDS IN DISTRIBUTION ACCOUNTS**

	Series 2016-4	Series 2017-4	Series 2018-4	Series 2021-1
Revolving / Accumulation / Amortization Period	Revolving	Revolving	Revolving	Revolving
Distribution Account Balance before payments	\$923,803.76	\$1,935,976.20	\$2,011,952.80	\$1,618,302.36
Non-Distributed Amount	\$0.00	\$0.00	\$0.00	\$0.00
Amount available for payments	\$923,803.76	\$1,935,976.20	\$2,011,952.80	\$1,618,302.36

PAYMENT MADE IN ORDER PER SUPPLEMENTAL

Paid to Trustees	\$511.28	\$670.26	\$796.57	\$1,270.64
Class A Coupon or Swap Payment	\$921,050.00	\$1,218,525.00	\$2,007,662.50	\$1,482,600.00
Class A Principal or Swap Exchange Amount	\$0.00	\$0.00	\$0.00	\$0.00
Class B Coupon or Swap Payment	\$0.00	\$469,591.22	\$0.00	\$86,617.76
Class B Principal or Swap Exchange Amount	\$0.00	\$0.00	\$0.00	\$0.00
Class C Coupon or Swap Payment	\$0.00	\$244,249.98	\$0.00	\$45,280.47
Class C Principal or Swap Exchange Amount	\$0.00	\$0.00	\$0.00	\$0.00
Paid to Subordinated Lender	\$0.00	\$0.00	\$0.00	\$0.00
Certain Additional Funding Expenses	\$2,242.48	\$2,939.74	\$3,493.73	\$2,533.49
Distribution Account Balance after payments	\$0.00	\$0.00	\$0.00	\$0.00
Total coupon / swap payment due	\$921,050.00	\$1,932,366.20	\$2,007,662.50	\$1,614,498.23
Total principal / swap exchange due	\$0.00	\$0.00	\$0.00	\$0.00
Total Additional Funding Expenses due	\$1,268.42	\$1,662.82	\$1,976.18	\$3,152.27
Total paid	\$923,803.76	\$1,935,976.20	\$2,011,952.80	\$1,618,302.36
Payable to Beneficiary	\$131.15	\$171.93	\$204.33	\$325.93

**X. SUMMARY OF NOTEHOLDER DISTRIBUTIONS**

	Series 2016-4	Series 2017-4	Series 2018-4	Series 2021-1
Class A Note Rate	1.15975%	0.62975%	3.44000%	1.14000%
Class B Note Rate	3.17300%	2.93600%	3.21500%	1.44000%
Class C Note Rate	3.87300%	3.43600%	3.41500%	1.74000%
Class A Coupon Payment	US\$438,127.78	US\$312,251.04	US\$1,720,000.00	US\$950,000.00
Class A Principal Payment	US\$0.00	US\$0.00	US\$0.00	US\$0.00
Class B Coupon Payment	\$0.00	\$469,591.22	\$0.00	US\$57,754.80
Class B Principal Payment	\$0.00	\$0.00	\$0.00	US\$0.00
Class C Coupon Payment	\$0.00	\$244,249.98	\$0.00	US\$31,016.95
Class C Principal Payment	\$0.00	\$0.00	\$0.00	US\$0.00
Class A Interest Factor	US\$1.09532	US\$0.59476	US\$2.86667	US\$0.95000
Class B Interest Factor	\$0.00000	\$14.68000	\$0.00000	US\$1.20000
Class C Interest Factor	\$0.00000	\$17.18000	\$0.00000	US\$1.45000