



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

2/28/2020

This report contains information regarding assets pledged as security (the Cover Pool) in respect of the obligations under the Covered Bonds issued under RBC's Global Covered Bond Programme as of the indicated Calculation Date. The composition of the Cover Pool will change as Loans are added and removed from the Cover Pool from time to time and, accordingly, the characteristics and performance of the Loans in the Cover Pool will vary over time. Certain of the information set forth in this report, including credit bureau scores, current ratings and The Teranet-National Bank House Price Index™ Methodology has been obtained from and is based upon sources believed by RBC and the Guarantor LP to be accurate, however, neither RBC nor the Guarantor LP makes any representation or warranty, express or implied, in relation to the accuracy, completeness or reliability of such information or assumes any liability for any errors or any reliance you place on such information. Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance. The information contained in this report does not constitute an invitation or recommendation to invest or otherwise deal in, or an offer to sell or the solicitation of an offer to buy or subscribe for, any security, which will be made only by a prospectus or otherwise in accordance with applicable securities laws. Reliance should not be placed on the information herein when making any decision to buy, hold or sell any security or for any other purpose.

THESE COVERED BONDS HAVE NOT BEEN APPROVED OR DISAPPROVED BY CANADA MORTGAGE HOUSING CORPORATION (CMHC) NOR HAS CMHC PASSED UPON THE ACCURACY OR ADEQUACY OF THIS REPORT. THE COVERED BONDS ARE NOT INSURED OR GUARANTEED BY CMHC OR THE GOVERNMENT OF CANADA OR ANY OTHER AGENCY THEREOF. The Cover Pool is owned by RBC Covered Bond Guarantor Limited Partnership (Guarantor LP), which has no liabilities or claims outstanding against it other than those relating to the RBC Covered Bond Programme. Please click on the link below for additional information about the RBC Covered Bond Programme and the information contained herein. For the meaning of capitalized terms used and not otherwise defined in this report, click the following link http://www.rbc.com/investorrelations/covered_bonds-terms.html and go to the Glossary tab in the Monthly Investor Report section.

In this report, currency amounts are stated in Canadian dollars ("C\$"), unless otherwise specified.

Programme Information

Outstanding Covered Bonds

Series	Initial Principal Amount	Translation Rate	C\$ Equivalent	Final Maturity Date ⁽¹⁾	Interest Basis	Rate Type
CB7	CHF500,000,000	1.1149700 C\$/CHF	\$557,485,000	2021/04/21	2.250%	Fixed
CB11	€2,000,000,000	1.3650000 C\$/€	\$2,730,000,000	2020/08/04	1.625%	Fixed
CB19	\$1,500,000,000	N/A	\$1,500,000,000	2020/03/23	3 month BA +0.360%	Floating
CB20	\$700,000,000	N/A	\$700,000,000	2020/03/23	1.590%	Fixed
CB21	€1,000,000,000	1.3870000 C\$/€	\$1,387,000,000	2022/06/17	0.875%	Fixed
CB22	€279,500,000	1.4017000 C\$/€	\$391,775,150	2031/07/21	1.652%	Fixed
CB25	€1,250,000,000	1.4899000 C\$/€	\$1,862,375,000	2020/12/16	0.500%	Fixed
CB26	US\$1,750,000,000	1.3027000 C\$/US\$	\$2,279,725,000	2020/10/14	2.100%	Fixed
CB27	€410,500,000	1.4525000 C\$/€	\$596,234,800	2034/12/15	1.616%	Fixed
CB28	€100,000,000	1.5370000 C\$/€	\$153,700,000	2036/01/14	1.625%	Fixed
CB30	€1,500,000,000	1.4808000 C\$/€	\$2,221,200,000	2021/03/11	0.125%	Fixed
CB31	US\$1,750,000,000	1.3266000 C\$/US\$	\$2,321,550,000	2021/03/22	2.300%	Fixed
CB33	£100,000,000	1.7199000 C\$/£	\$171,990,000	2021/09/14	3 month £ ICE LIBOR +0.400%	Floating
CB34	£500,000,000	1.6401000 C\$/£	\$820,050,000	2021/12/22	1.125%	Fixed
CB35	£650,000,000	1.7114000 C\$/£	\$1,112,410,000	2022/12/08	3 month £ LIBOR +0.230%	Floating
CB36	£750,000,000	1.7220000 C\$/£	\$1,291,500,000	2021/06/08	3 month £ LIBOR +0.270%	Floating
CB37	€1,500,000,000	1.5417000 C\$/€	\$2,312,550,000	2023/06/28	0.250%	Fixed
CB38	€1,500,000,000	1.5148000 C\$/€	\$2,272,200,000	2025/09/10	0.625%	Fixed
CB39	US\$1,700,000,000	1.2990000 C\$/US\$	\$2,208,300,000	2021/10/22	3.350%	Fixed
CB40	€1,750,000,000	1.5160000 C\$/€	\$2,653,000,000	2024/01/29	0.250%	Fixed
CB41	€100,000,000	1.5110000 C\$/€	\$151,100,000	2039/03/14	1.384%	Fixed
CB42	€1,250,000,000	1.5040000 C\$/€	\$1,880,000,000	2028/06/19	0.050%	Fixed
CB43	\$1,250,000,000	N/A	\$1,250,000,000	2022/06/27	3 month CDOR +0.140%	Floating
CB44	US\$1,500,000,000	1.3244000 C\$/US\$	\$1,986,600,000	2022/09/23	1.900%	Fixed
CB45	€1,000,000,000	1.6354000 C\$/€	\$1,635,400,000	2024/10/03	SONIA +0.580%	Floating
CB46	€150,000,000	1.4687000 C\$/€	\$220,305,000	2039/12/30	0.652%	Fixed
CB47	€1,500,000,000	1.4505000 C\$/€	\$2,175,750,000	2027/01/21	0.010%	Fixed
CB48	€120,000,000	1.4529000 C\$/€	\$174,348,000	2040/01/24	0.667%	Fixed
CB49	€1,250,000,000	1.7234000 C\$/€	\$2,154,250,000	2025/01/30	SONIA +0.470%	Floating
Total			\$41,170,797,950			

OSFI Covered Bond Ratio:

3.00%⁽²⁾

OSFI Covered Bond Ratio Limit:

5.50%

Weighted average maturity of Outstanding Covered Bonds (months)

38.60

Weighted average remaining term of Loans in Cover Pool (months)

26.82

Series Ratings	Moody's	DBRS	Fitch
CB7	Aaa	AAA	AAA
CB11	Aaa	AAA	AAA
CB19	Aaa	AAA	AAA
CB20	Aaa	AAA	AAA
CB21	Aaa	AAA	AAA
CB22	Aaa	AAA	AAA
CB25	Aaa	AAA	AAA
CB26	Aaa	AAA	AAA
CB27	Aaa	AAA	AAA
CB28	Aaa	AAA	AAA
CB30	Aaa	AAA	AAA
CB31	Aaa	AAA	AAA
CB33	Aaa	AAA	AAA
CB34	Aaa	AAA	AAA
CB35	Aaa	AAA	AAA
CB36	Aaa	AAA	AAA
CB37	Aaa	AAA	AAA
CB38	Aaa	AAA	AAA
CB39	Aaa	AAA	AAA
CB40	Aaa	AAA	AAA
CB41	Aaa	AAA	AAA



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CB42	Aaa	AAA	AAA
CB43	Aaa	AAA	AAA
CB44	Aaa	AAA	AAA
CB45	Aaa	AAA	AAA
CB46	Aaa	AAA	AAA
CB47	Aaa	AAA	AAA
CB48	Aaa	AAA	AAA
CB49	Aaa	AAA	AAA

⁽¹⁾ An Extended Due for Payment Date twelve-months after the Final Maturity Date has been specified in the Final Terms of each Series. The Interest Basis specified in this report in respect of each Series applies until the Final Maturity Date for the relevant Series following which the floating rate of interest specified in the Final Terms of each Series is payable monthly in arrears from the Final Maturity Date to but excluding the Extended Due for Payment Date.

⁽²⁾ Per OSFI's letter dated May 23, 2019, the OSFI Covered Bond Ratio refers to total assets pledged for covered bonds relative to total on-balance sheet assets. Total on-balance sheet assets as of January 31, 2020



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Supplementary Information

Parties to RBC Global Covered Bond Programme

Issuer	Royal Bank of Canada
Guarantor entity	RBC Covered Bond Guarantor Limited Partnership
Servicer & Cash Manager	Royal Bank of Canada
Swap Providers	Royal Bank of Canada
Covered Bond Trustee & Custodian	Computershare Trust Company of Canada
Asset Monitor	PricewaterhouseCoopers LLP
Account Bank & GDA Provider	Royal Bank of Canada
Standby Account Bank & GDA Provider	Bank of Montreal
Paying Agent ⁽¹⁾	The Bank of New York Mellon

⁽¹⁾The Paying Agent in respect of Series CB7 is Credit Suisse AG. The Paying Agent in respect of Series CB19, Series CB20 and Series CB32 is Royal Bank of Canada.

Royal Bank of Canada's Ratings

	Moody's	DBRS	Fitch
Senior Debt ⁽¹⁾ / Long-Term Issuer Default Rating (Fitch)	Aa2	AA (high)	AA
Short-Term Debt / Short-Term Issuer Default Rating (Fitch)	P-1	R-1 (high)	F1+
Deposit Rating ("dr") (Short-Term/Long-Term)	P-1 (dr) / Aa2 (dr)	n/a / AA (high) (dr)	F1+ / AA
Counterparty Risk Assessment (Short-Term/Long-Term)	P-1 (cr) / Aa2 (cr)	n/a	n/a
Derivative Counterparty Rating (Short-Term/Long-Term)	n/a	n/a	AA(dcr)
Rating Outlook	Stable	Stable	Stable

Applicable Ratings of Standby Account Bank & Standby GDA Provider

	Moody's	DBRS	Fitch
Senior Debt ⁽²⁾ / Long-Term Issuer Default Rating (Fitch)	Aa2	AA	AA
Short-Term Debt / Short-Term Issuer Default Rating (Fitch)	P-1	R-1 (high)	F1+
Deposit Rating (Short-Term/Long-Term)	P-1 (dr) / Aa2 (dr)	n/a / AA (dr)	F1+ / AA

Description of Ratings Triggers⁽³⁾⁽⁴⁾

A. Party Replacement

If the rating(s) of the Party falls below the level stipulated below, such party is required to be replaced or in the case of the Swap Providers (i) transfer credit support and (ii) replace itself or obtain a guarantee for its obligations.

Role (Current Party)	Moody's	DBRS	Fitch
Account Bank/GDA Provider (RBC)	P-1 (dr) & A2 (dr)	R-1 (low) & A	F1 & A- ⁽⁵⁾
Standby Account Bank/GDA Provider (BMO)	P-1 (dr) & A2 (dr)	R-1 (low) & A	F1 & A- ⁽⁵⁾
Cash Manager (RBC)	P-2 (cr)	BBB (low) (long)	F2 & BBB+ ⁽⁶⁾
Servicer (RBC)	Baa3 (cr)	BBB (low) (long)	F2 & BBB+ ⁽⁶⁾
Interest Rate Swap Provider (RBC)	P-2 (cr) & A3 (cr)	R-2 (middle) & BBB	F2 & BBB+ ⁽⁶⁾
Covered Bond Swap Provider (RBC)	P-2 (cr) & A3 (cr)	R-2 (middle) & BBB	F2 & BBB+ ⁽⁶⁾

B. Specified Rating Related Action

i. The following actions are required if the rating of the Cash Manager (RBC) falls below the stipulated rating

	Moody's	DBRS	Fitch
(a) Asset Monitor is required to verify the Cash Manager's calculations of the Asset Coverage/Amortization test on each Calculation Date	Baa3 (cr)	n/a	BBB (long) ⁽⁶⁾
(b) Amounts received by the Cash Manager are required to be deposited directly into the Transaction Account	P-1 (dr)	BBB (low)	F1 & A- ⁽⁵⁾
(c) Amounts received by the Servicer are to be deposited directly to the GIC Account and not provided to the Cash Manager	P-1 (dr)	BBB (low)	F1 & A- ⁽⁵⁾

ii. The following actions are required if the rating of the Servicer (RBC) falls below the stipulated rating

	Moody's	DBRS	Fitch
a) Servicer is required to hold amounts received in a separate account and transfer them to the Cash Manager or GIC Account, as applicable, within 2 business days	P-1 (dr)	BBB (low)	F1 & A- ⁽⁵⁾

iii. The following actions are required if the rating of the Issuer (RBC) falls below the stipulated rating

	Moody's	DBRS	Fitch
(a) Establishment of the Reserve Fund	P-1 (cr)	R-1 (mid) & A (low)	F1 & A- ⁽⁵⁾

iv. The following actions are required if the rating of the Issuer (RBC) falls below the stipulated rating

	Moody's	DBRS	Fitch
(a) Cash flows will be exchanged under the Covered Bond Swap Agreement (to the extent not already occurring) except as otherwise provided in the Covered Bond Swap Agreement	Baa1 (cr)	BBB (high) (long)	BBB+ (dcr)

v. Each Swap Provider is required to replace itself, transfer credit support or obtain a guarantee of its obligations if the rating of such Swap Provider falls below the specified rating

	Moody's	DBRS	Fitch
(a) Interest Rate Swap Provider	P-1 (cr) & A2 (cr)	R-1 (low) & A	F1 & A- ⁽⁶⁾
(b) Covered Bond Swap Provider	P-1 (cr) & A2 (cr)	R-1 (low) & A	F1 & A- ⁽⁶⁾

Events of Default & Triggers

Asset Coverage Test (C\$ Equivalent of Outstanding Covered Bonds < Adjusted Aggregate Asset Amount)	Pass
Issuer Event of Default	No
Guarantor LP Event of Default	No



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⁽¹⁾ Includes: (a) senior debt issued prior to September 23, 2018; and (b) senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization "bail-in" regime. Senior debt subject to conversion under the bail-in regime is rated A2 by Moody's, AA by DBRS and AA by Fitch.

⁽²⁾ Includes: (a) senior debt issued prior to September 23, 2018; and (b) senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization "bail-in" regime. Senior debt subject to conversion under the bail-in regime is rated A2 by Moody's, AA(low) by DBRS and AA- by Fitch.

⁽³⁾ Where one rating or assessment is expressed, unless otherwise specified, such rating or assessment is short-term. Where two ratings or assessments are expressed, the first is short-term and the second is long-term. Unless otherwise specified, ratings or assessments are in respect of Senior Debt (or the Long-Term Issuer Default Rating in the case of Fitch) and Short-Term Debt (or the Short-Term Issuer Default Rating in the case of Fitch). Where two ratings or assessments are listed in respect of a relevant action, the action is required to be taken where the rating or assessment of the relevant party falls below both such ratings or assessments.

⁽⁴⁾ The discretion of the Guarantor LP to waive a required action upon a Rating Trigger may be limited by the terms of the Transaction Documents.

⁽⁵⁾ These ratings will be in respect of deposit ratings from Fitch following Fitch having assigned deposit ratings to the relevant party.

⁽⁶⁾ These ratings will be in respect of Derivative Counterparty Ratings from Fitch and include the (dcr) reference following Fitch having assigned Derivative Counterparty Ratings to the relevant party.



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Asset Coverage Test

C\$ Equivalent of Outstanding Covered Bonds	\$41,170,797,950		
A = lower of (i) LTV Adjusted True Balance, and	\$46,207,085,130	A (i)	\$49,678,358,166
(ii) Asset Percentage Adjusted True Balance, as adjusted		A (ii)	\$46,207,085,130
B = Principal Receipts	-	Asset Percentage:	93.00%
C = Cash Capital Contributions	-	Maximum Asset Percentage:	93.00%
D = Substitute Assets	-		
E = Reserve Fund balance	-		
F = Negative Carry Factor calculation	\$694,402,833		
Adjusted Aggregate Asset Amount	\$45,512,682,298		
(Total: A + B + C + D + E - F)			

Regulatory OC Minimum Calculation

A Lesser of (a) Cover Pool Collateral, and	\$44,354,540,505	A(a)	\$49,687,990,678
(b) Cover Pool Collateral required to meet the Asset Coverage Test		A(b)	\$44,354,540,505
B (C\$ Equivalent of Outstanding Covered Bonds)	\$41,170,797,950		
Level of Overcollateralization (A/B)	107.73%		
Regulatory OC Minimum	103.00%		

*Amount includes Voluntary Overcollateralization and does not include Accrued Interest, Arrears of Interest or any other amount which is due or accrued on the Loans amount which has not been paid or capitalized.

Valuation Calculation

Trading Value of Covered Bonds	\$42,316,592,265		
A = LTV Adjusted Present Value	\$49,697,177,269	Weighted Average Effective Yield of Performing Eligible Loans:	3.03%
B = Principal Receipts	-		
C = Cash Capital Contributions	-		
D = Trading Value of Substitute Assets	-		
E = Reserve Fund Balance	-		
F = Trading Value of Swap Collateral	-		
Present Value Adjusted Aggregate Asset Amount	\$49,697,177,269		
(Total: A + B + C + D + E + F)			

Intercompany Loan Balance

Guarantee Loan	\$44,424,959,228
Demand Loan	\$5,305,491,194
Total	\$49,730,450,422

Cover Pool Losses

Period End	Write-off Amounts	Loss Percentage (Annualized)
February 28, 2020	\$406,774	0.01%

Cover Pool Flow of Funds

	28-Feb-2020	31-Jan-2020
Cash Inflows		
Principal Receipts	\$898,575,384	\$1,153,626,769
Proceeds for sale of Loans	-	-
Draw on Intercompany Loan	-	-
Revenue Receipts	\$116,737,475	\$139,803,395
Swap receipts	\$121,126,841 ⁽¹⁾	\$141,914,678 ⁽²⁾
Cash Outflows		
Swap payment	(\$116,737,475) ⁽¹⁾	(\$139,803,395) ⁽²⁾
Swap Breakage Fee	-	-
Intercompany Loan interest	(\$120,884,587) ⁽¹⁾	(\$141,630,848) ⁽²⁾
Intercompany Loan principal	(\$898,575,384) ⁽¹⁾	(\$1,153,626,769) ⁽²⁾
Purchase of Loans	-	-
Net inflows/(outflows)	\$242,254	\$283,829

⁽¹⁾ Cash settlement to occur on March 17, 2020

⁽²⁾ Cash settlement occurred on February 18, 2020



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Cover Pool Summary Statistics

Previous Month Ending Balance	\$50,645,164,457		
Current Month Ending Balance	\$49,746,182,298		
Number of Mortgages in Pool	287,811		
Average Mortgage Size	\$172,843		
Ten Largest Mortgages as a % of Current Month Ending Balance	0.05%		
Number of Properties	232,486		
Number of Borrowers	222,087		
	Original⁽¹⁾	Indexed⁽²⁾	
Weighted Average LTV - Authorized	69.40%	55.56%	
Weighted Average LTV - Drawn	59.91%	48.45%	
Weighted Average LTV - Original Authorized	72.22%		
Weighted Average Mortgage Rate	3.05%		
Weighted Average Seasoning (Months)	26.19		
Weighted Average Original Term (Months)	53.40		
Weighted Average Remaining Term (Months)	26.81		

⁽¹⁾ Value as most recently determined or assessed in accordance with the underwriting policies (whether upon origination or renewal of the Eligible Loan or subsequently thereto).

⁽²⁾ Value as determined by adjusting, not less than quarterly, the Original Market Value for each Property subject to the Related Security in respect of a Loan utilizing the Housing Price Index Methodology for subsequent price developments. See Appendix under "Housing Price Index Methodology" for details.

Disclaimer: Due to rounding, numbers presented in the following distribution tables may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Cover Pool Delinquency Distribution

Aging Summary	Number of Loans	Percentage	Principal Balance	Percentage
Current and less than 30 days past due	287,123	99.76	\$49,626,987,029	99.76
30 to 59 days past due	230	0.08	\$39,523,938	0.08
60 to 89 days past due	107	0.04	\$21,340,593	0.04
90 or more days past due	351	0.12	\$58,330,738	0.12
Total	287,811	100.00	\$49,746,182,298	100.00

Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	32,622	11.33	\$5,585,484,934	11.23
British Columbia	53,187	18.48	\$11,285,338,109	22.69
Manitoba	10,824	3.76	\$1,256,963,166	2.53
New Brunswick	5,394	1.87	\$455,306,561	0.92
Newfoundland and Labrador	3,407	1.18	\$429,952,686	0.86
Northwest Territories	20	0.01	\$2,022,040	0.00
Nova Scotia	8,479	2.95	\$860,550,303	1.73
Nunavut	1	0.00	\$38,691	0.00
Ontario	120,157	41.75	\$23,402,249,154	47.04
Prince Edward Island	1,042	0.36	\$103,501,841	0.21
Quebec	42,764	14.86	\$5,091,081,367	10.23
Saskatchewan	9,814	3.41	\$1,258,479,463	2.53
Yukon	100	0.03	\$15,213,983	0.03
Total	287,811	100.00	\$49,746,182,298	100.00

Cover Pool Credit Bureau Score Distribution

Credit Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	1,176	0.41	\$166,976,136	0.34
499 and below	407	0.14	\$64,295,095	0.13
500 - 539	735	0.26	\$118,066,793	0.24
540 - 559	640	0.22	\$102,973,206	0.21
560 - 579	834	0.29	\$146,519,446	0.29
580 - 599	1,198	0.42	\$205,555,891	0.41
600 - 619	1,748	0.61	\$326,769,971	0.66
620 - 639	2,934	1.02	\$564,105,102	1.13
640 - 659	4,527	1.57	\$875,431,456	1.76
660 - 679	7,154	2.49	\$1,363,332,027	2.74
680 - 699	10,036	3.49	\$1,883,396,340	3.79
700 - 719	13,369	4.65	\$2,487,192,818	5.00
720 - 739	15,568	5.41	\$2,864,837,053	5.76
740 - 759	17,204	5.98	\$3,228,011,536	6.49
760 - 779	19,208	6.67	\$3,615,213,873	7.27
780 - 799	22,741	7.90	\$4,281,993,031	8.61
800 and above	168,332	58.49	\$27,451,512,525	55.18
Total	287,811	100.00	\$49,746,182,298	100.00



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Cover Pool Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	228,301	79.32	\$38,231,879,360	76.85
Variable	59,510	20.68	\$11,514,302,938	23.15
Total	287,811	100.00	\$49,746,182,298	100.00

Mortgage Asset Type Distribution

Asset Type	Number of Loans	Percentage	Principal Balance	Percentage
Conventional Mortgage	56,344	19.58	\$12,576,789,643	25.28
Mortgage Segment of All-in-One Product	231,467	80.42	\$37,169,392,655	74.72
Total	287,811	100.00	\$49,746,182,298	100.00

Cover Pool Occupancy Type Distribution

Occupancy Type	Number of Loans	Percentage	Principal Balance	Percentage
Owner Occupied	260,199	90.41	\$44,960,747,220	90.38
Non-Owner Occupied	27,612	9.59	\$4,785,435,078	9.62
Total	287,811	100.00	\$49,746,182,298	100.00

Cover Pool Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and below	11	0.00	\$1,872,285	0.00
2.0000% - 2.4999%	18,921	6.57	\$3,913,416,784	7.87
2.5000% - 2.9999%	123,416	42.88	\$20,863,859,911	41.94
3.0000% - 3.4999%	107,538	37.36	\$19,044,161,757	38.28
3.5000% - 3.9999%	32,634	11.34	\$5,324,706,794	10.70
4.0000% - 4.4999%	479	0.17	\$57,738,842	0.12
4.5000% - 4.9999%	578	0.20	\$60,415,388	0.12
5.0000% - 5.4999%	677	0.24	\$64,881,696	0.13
5.5000% - 5.9999%	1,942	0.67	\$236,649,781	0.48
6.0000% - 6.4999%	1	0.00	\$89,803	0.00
6.5000% - 6.9999%	0	0.00	\$0	0.00
7.0000% and above	1,614	0.56	\$178,389,258	0.36
Total	287,811	100.00	\$49,746,182,298	100.00

Cover Pool Remaining Term Distribution

Remaining Term (Months)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 12.00	78,249	27.19	\$11,821,651,866	23.76
12.00 - 23.99	59,096	20.53	\$9,669,319,219	19.44
24.00 - 35.99	63,928	22.21	\$12,447,849,766	25.02
36.00 - 47.99	54,824	19.05	\$10,519,212,513	21.15
48.00 - 59.99	27,759	9.64	\$4,675,167,373	9.40
60.00 - 71.99	3,385	1.18	\$538,708,894	1.08
72.00 - 83.99	437	0.15	\$49,081,183	0.10
84.00 - 119.99	130	0.05	\$24,967,323	0.05
120.00 and above	3	0.00	\$224,160	0.00
Total	287,811	100.00	\$49,746,182,298	100.00

Cover Pool Loan Seasoning

Loan Seasoning (Months)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 12.00	63,792	22.16	\$10,280,263,873	20.67
12.00 - 23.99	62,165	21.60	\$11,789,341,594	23.70
24.00 - 35.99	77,245	26.84	\$14,870,652,020	29.89
36.00 - 59.99	81,584	28.35	\$12,432,465,871	24.99
60.00 and above	3,025	1.05	\$373,458,940	0.75
Total	287,811	100.00	\$49,746,182,298	100.00



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Cover Pool Range of Remaining Principal Balance

Range of Remaining Principal Balance	Number of Loans	Percentage	Principal Balance	Percentage
99,999 and below	115,165	40.01	\$5,878,218,152	11.82
100,000 - 149,999	47,676	16.57	\$5,922,296,228	11.91
150,000 - 199,999	37,334	12.97	\$6,486,784,110	13.04
200,000 - 249,999	26,454	9.19	\$5,915,701,723	11.89
250,000 - 299,999	18,462	6.41	\$5,048,770,797	10.15
300,000 - 349,999	12,141	4.22	\$3,926,669,341	7.89
350,000 - 399,999	8,106	2.82	\$3,026,476,504	6.08
400,000 - 449,999	5,733	1.99	\$2,427,483,672	4.88
450,000 - 499,999	4,136	1.44	\$1,957,196,328	3.93
500,000 - 549,999	2,997	1.04	\$1,569,454,504	3.15
550,000 - 599,999	2,208	0.77	\$1,266,394,920	2.55
600,000 - 649,999	1,553	0.54	\$968,709,567	1.95
650,000 - 699,999	1,149	0.40	\$772,905,338	1.55
700,000 - 749,999	927	0.32	\$670,835,561	1.35
750,000 - 799,999	667	0.23	\$516,239,132	1.04
800,000 - 849,999	552	0.19	\$455,437,501	0.92
850,000 - 899,999	410	0.14	\$358,947,561	0.72
900,000 - 949,999	424	0.15	\$392,429,215	0.79
950,000 - 999,999	283	0.10	\$275,032,296	0.55
1,000,000 and above	1,434	0.50	\$1,910,199,849	3.84
Total	287,811	100.00	\$49,746,182,298	100.00

Cover Pool Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Apartment (Condominium)	33,124	11.51	\$5,087,290,472	10.23
Detached	214,889	74.66	\$37,895,036,604	76.18
Duplex	4,246	1.48	\$538,543,200	1.08
Fourplex	1,028	0.36	\$160,205,321	0.32
Other	590	0.20	\$79,720,281	0.16
Row (Townhouse)	17,847	6.20	\$3,148,637,018	6.33
Semi-detached	15,015	5.22	\$2,690,938,032	5.41
Triplex	1,072	0.37	\$145,811,371	0.29
Total	287,811	100.00	\$49,746,182,298	100.00

Cover Pool Indexed LTV - Authorized Distribution

Indexed LTV (%)	Number of Properties	Percentage	Principal Balance	Percentage
20.00 and below	12,171	5.24	\$824,495,520	1.66
20.01 - 25.00	5,587	2.40	\$721,945,048	1.45
25.01 - 30.00	8,345	3.59	\$1,313,542,425	2.64
30.01 - 35.00	13,122	5.64	\$2,254,052,103	4.53
35.01 - 40.00	19,221	8.27	\$3,652,479,300	7.34
40.01 - 45.00	22,319	9.60	\$4,572,007,884	9.19
45.01 - 50.00	28,036	12.06	\$5,590,623,790	11.24
50.01 - 55.00	25,508	10.97	\$5,366,759,855	10.79
55.01 - 60.00	21,235	9.13	\$5,079,872,308	10.21
60.01 - 65.00	18,717	8.05	\$4,811,406,510	9.67
65.01 - 70.00	18,169	7.82	\$4,841,295,225	9.73
70.01 - 75.00	20,035	8.62	\$5,527,867,865	11.11
75.01 - 80.00	15,584	6.70	\$3,936,496,355	7.91
> 80.00	4,437	1.91	\$1,253,338,109	2.52
Total	232,486	100.00	\$49,746,182,298	100.00

Cover Pool Indexed LTV - Drawn Distribution

Indexed LTV (%)	Number of Properties	Percentage	Principal Balance	Percentage
20.00 and below	38,908	16.74	\$3,107,049,810	6.25
20.01 - 25.00	14,290	6.15	\$2,146,790,561	4.32
25.01 - 30.00	16,468	7.08	\$2,962,149,748	5.95
30.01 - 35.00	18,564	7.98	\$3,829,737,090	7.70
35.01 - 40.00	20,250	8.71	\$4,569,143,813	9.18
40.01 - 45.00	21,441	9.22	\$5,010,101,603	10.07
45.01 - 50.00	20,258	8.71	\$4,849,706,343	9.75
50.01 - 55.00	18,231	7.84	\$4,645,153,328	9.34
55.01 - 60.00	15,590	6.71	\$4,341,305,512	8.73
60.01 - 65.00	14,525	6.25	\$4,186,667,467	8.42
65.01 - 70.00	13,306	5.72	\$3,896,660,403	7.83
70.01 - 75.00	13,381	5.76	\$4,123,777,789	8.29
75.01 - 80.00	6,055	2.60	\$1,699,397,774	3.42
> 80.00	1,219	0.52	\$378,541,057	0.76
Total	232,486	100.00	\$49,746,182,298	100.00



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Provincial Distribution by Indexed LTV- Drawn and Aging Summary

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Alberta	20.00 and below	\$190,579,394	\$118,048	\$0	\$215,762	\$190,913,203
	20.01 - 25.00	\$137,502,620	\$0	\$0	\$148,946	\$137,651,566
	25.01 - 30.00	\$181,025,595	\$222,412	\$0	\$273,497	\$181,521,504
	30.01 - 35.00	\$247,028,304	\$90,904	\$405,323	\$377,396	\$247,901,926
	35.01 - 40.00	\$307,496,186	\$730,732	\$14,189	\$671,791	\$308,912,898
	40.01 - 45.00	\$396,923,789	\$191,421	\$1,072,174	\$1,549,682	\$399,737,066
	45.01 - 50.00	\$465,415,285	\$1,478,393	\$179,817	\$6,772,444	\$473,845,939
	50.01 - 55.00	\$486,255,011	\$89,667	\$0	\$1,928,126	\$488,272,804
	55.01 - 60.00	\$508,595,496	\$1,143,144	\$1,034,520	\$2,015,225	\$512,788,385
	60.01 - 65.00	\$534,849,687	\$1,188,088	\$0	\$1,158,674	\$537,196,449
	65.01 - 70.00	\$574,777,272	\$2,105,532	\$1,125,506	\$2,340,818	\$580,349,127
	70.01 - 75.00	\$701,294,744	\$890,996	\$350,512	\$2,913,177	\$705,449,428
	75.01 - 80.00	\$554,432,596	\$1,280,699	\$1,403,503	\$1,970,854	\$559,087,652
	> 80.00	\$260,316,832	\$0	\$0	\$1,540,154	\$261,856,986
Total Alberta		\$5,546,492,809	\$9,530,035	\$5,585,544	\$23,876,546	\$5,585,484,934

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
British Columbia	20.00 and below	\$982,737,755	\$163,043	\$111,056	\$528,060	\$983,539,915
	20.01 - 25.00	\$660,965,418	\$160,391	\$0	\$91,927	\$661,217,736
	25.01 - 30.00	\$904,349,891	\$612,341	\$315,193	\$1,144,927	\$906,422,352
	30.01 - 35.00	\$1,162,882,817	\$925,745	\$1,502,112	\$860,770	\$1,166,171,444
	35.01 - 40.00	\$1,346,449,042	\$1,599,055	\$838,865	\$288,403	\$1,349,175,364
	40.01 - 45.00	\$1,284,981,686	\$661,332	\$517,823	\$1,082,605	\$1,287,243,445
	45.01 - 50.00	\$1,064,987,360	\$1,029,181	\$480,707	\$81,704	\$1,066,578,952
	50.01 - 55.00	\$902,838,376	\$252,169	\$0	\$246,109	\$903,336,654
	55.01 - 60.00	\$693,355,334	\$129,047	\$287,628	\$1,308,739	\$695,080,748
	60.01 - 65.00	\$684,535,641	\$895,418	\$0	\$0	\$685,431,058
	65.01 - 70.00	\$669,762,933	\$0	\$39,257	\$798,237	\$670,600,428
	70.01 - 75.00	\$568,544,448	\$0	\$0	\$267,086	\$568,811,533
	75.01 - 80.00	\$282,198,444	\$0	\$0	\$0	\$282,198,444
	> 80.00	\$59,530,036	\$0	\$0	\$0	\$59,530,036
Total British Columbia		\$11,268,119,181	\$6,427,722	\$4,092,641	\$6,698,567	\$11,285,338,109

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Manitoba	20.00 and below	\$41,542,143	\$41,636	\$11,789	\$0	\$41,595,568
	20.01 - 25.00	\$28,583,368	\$0	\$0	\$48,832	\$28,632,200
	25.01 - 30.00	\$40,482,383	\$0	\$59,973	\$0	\$40,542,356
	30.01 - 35.00	\$52,284,691	\$0	\$42,900	\$0	\$52,327,590
	35.01 - 40.00	\$68,203,777	\$248,679	\$0	\$230,646	\$68,683,102
	40.01 - 45.00	\$92,635,005	\$52,572	\$0	\$100,773	\$92,788,350
	45.01 - 50.00	\$104,028,941	\$0	\$0	\$272,438	\$104,301,378
	50.01 - 55.00	\$122,450,051	\$312,719	\$89,766	\$101,519	\$122,954,055
	55.01 - 60.00	\$121,570,171	\$553,809	\$413,658	\$369,493	\$122,907,131
	60.01 - 65.00	\$133,897,931	\$198,663	\$187,013	\$330,942	\$134,614,550
	65.01 - 70.00	\$150,542,474	\$303,111	\$0	\$89,144	\$150,934,729
	70.01 - 75.00	\$197,766,107	\$0	\$0	\$472,411	\$198,238,518
	75.01 - 80.00	\$92,969,684	\$297,869	\$130,929	\$111,808	\$93,510,290
	> 80.00	\$4,933,349	\$0	\$0	\$0	\$4,933,349
Total Manitoba		\$1,251,890,074	\$2,009,058	\$936,027	\$2,128,006	\$1,256,963,166



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Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
New Brunswick						
	20.00 and below	\$20,821,994	\$6,597	\$24,203	\$0	\$20,852,795
	20.01 - 25.00	\$13,219,482	\$0	\$0	\$26,572	\$13,246,055
	25.01 - 30.00	\$18,528,862	\$37,781	\$0	\$70,961	\$18,637,604
	30.01 - 35.00	\$29,505,606	\$0	\$0	\$108,043	\$29,613,650
	35.01 - 40.00	\$40,822,111	\$0	\$0	\$0	\$40,822,111
	40.01 - 45.00	\$49,489,675	\$133,592	\$0	\$256,777	\$49,880,044
	45.01 - 50.00	\$56,252,856	\$72,187	\$89,575	\$455,225	\$56,869,843
	50.01 - 55.00	\$50,723,160	\$0	\$69,426	\$60,210	\$50,852,797
	55.01 - 60.00	\$38,868,996	\$0	\$0	\$81,268	\$38,950,264
	60.01 - 65.00	\$28,484,619	\$0	\$0	\$224,810	\$28,709,429
	65.01 - 70.00	\$33,269,705	\$0	\$0	\$188,749	\$33,458,454
	70.01 - 75.00	\$46,541,277	\$0	\$0	\$0	\$46,541,277
	75.01 - 80.00	\$19,561,815	\$0	\$0	\$0	\$19,561,815
	> 80.00	\$7,310,424	\$0	\$0	\$0	\$7,310,424
Total New Brunswick		\$453,400,583	\$250,157	\$183,205	\$1,472,615	\$455,306,561

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Newfoundland and Labrador						
	20.00 and below	\$16,407,497	\$30,177	\$0	\$39,760	\$16,477,433
	20.01 - 25.00	\$12,570,783	\$0	\$17,083	\$0	\$12,587,866
	25.01 - 30.00	\$17,611,173	\$37,236	\$0	\$0	\$17,648,409
	30.01 - 35.00	\$25,578,758	\$0	\$0	\$0	\$25,578,758
	35.01 - 40.00	\$36,703,497	\$0	\$0	\$0	\$36,703,497
	40.01 - 45.00	\$47,208,515	\$160,306	\$0	\$93,294	\$47,462,115
	45.01 - 50.00	\$61,343,111	\$0	\$0	\$205,929	\$61,549,040
	50.01 - 55.00	\$55,391,007	\$224,601	\$7,645	\$376,889	\$56,000,142
	55.01 - 60.00	\$38,326,933	\$0	\$0	\$463,442	\$38,790,375
	60.01 - 65.00	\$33,459,059	\$0	\$0	\$0	\$33,459,059
	65.01 - 70.00	\$28,249,725	\$0	\$0	\$0	\$28,249,725
	70.01 - 75.00	\$37,753,500	\$0	\$0	\$0	\$37,753,500
	75.01 - 80.00	\$14,643,028	\$0	\$0	\$166,965	\$14,809,993
	> 80.00	\$2,882,773	\$0	\$0	\$0	\$2,882,773
Total Newfoundland and Labrador		\$428,129,360	\$452,320	\$24,728	\$1,346,279	\$429,952,686

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Northwest Territories						
	20.00 and below	\$533,986	\$0	\$0	\$0	\$533,986
	20.01 - 25.00	\$129,017	\$0	\$0	\$0	\$129,017
	25.01 - 30.00	\$65,088	\$0	\$0	\$0	\$65,088
	30.01 - 35.00	\$571,909	\$0	\$0	\$0	\$571,909
	35.01 - 40.00	\$223,389	\$0	\$0	\$0	\$223,389
	40.01 - 45.00	\$222,577	\$0	\$0	\$0	\$222,577
	45.01 - 50.00	\$93,302	\$0	\$0	\$0	\$93,302
	50.01 - 55.00	\$0	\$0	\$0	\$0	\$0
	55.01 - 60.00	\$0	\$0	\$0	\$0	\$0
	60.01 - 65.00	\$0	\$0	\$0	\$0	\$0
	65.01 - 70.00	\$0	\$0	\$0	\$0	\$0
	70.01 - 75.00	\$0	\$0	\$0	\$0	\$0
	75.01 - 80.00	\$0	\$0	\$0	\$0	\$0
	> 80.00	\$182,772	\$0	\$0	\$0	\$182,772
Total Northwest Territories		\$2,022,040	\$0	\$0	\$0	\$2,022,040



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Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Nova Scotia	20.00 and below	\$39,607,173	\$0	\$0	\$23,969	\$39,631,142
	20.01 - 25.00	\$24,287,103	\$0	\$0	\$0	\$24,287,103
	25.01 - 30.00	\$30,967,385	\$64,304	\$0	\$86,164	\$31,117,853
	30.01 - 35.00	\$41,658,331	\$0	\$0	\$90,152	\$41,748,484
	35.01 - 40.00	\$57,848,395	\$124,212	\$785	\$411,197	\$58,384,590
	40.01 - 45.00	\$79,609,728	\$132,516	\$473,924	\$0	\$80,216,168
	45.01 - 50.00	\$87,702,174	\$0	\$786,025	\$179,818	\$88,668,018
	50.01 - 55.00	\$86,970,124	\$192,783	\$0	\$345,609	\$87,508,515
	55.01 - 60.00	\$85,621,112	\$151,938	\$0	\$208,806	\$85,981,857
	60.01 - 65.00	\$92,760,180	\$0	\$0	\$0	\$92,760,180
	65.01 - 70.00	\$111,824,389	\$0	\$252,108	\$0	\$112,076,497
	70.01 - 75.00	\$89,776,884	\$132,097	\$0	\$0	\$89,908,981
	75.01 - 80.00	\$22,753,611	\$0	\$0	\$0	\$22,753,611
> 80.00	\$5,507,304	\$0	\$0	\$0	\$5,507,304	
Total Nova Scotia		\$856,893,895	\$797,850	\$1,512,843	\$1,345,715	\$860,550,303

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Nunavut	20.00 and below	\$0	\$0	\$0	\$0	\$0
	20.01 - 25.00	\$0	\$0	\$0	\$0	\$0
	25.01 - 30.00	\$0	\$0	\$0	\$0	\$0
	30.01 - 35.00	\$38,691	\$0	\$0	\$0	\$38,691
	35.01 - 40.00	\$0	\$0	\$0	\$0	\$0
	40.01 - 45.00	\$0	\$0	\$0	\$0	\$0
	45.01 - 50.00	\$0	\$0	\$0	\$0	\$0
	50.01 - 55.00	\$0	\$0	\$0	\$0	\$0
	55.01 - 60.00	\$0	\$0	\$0	\$0	\$0
	60.01 - 65.00	\$0	\$0	\$0	\$0	\$0
	65.01 - 70.00	\$0	\$0	\$0	\$0	\$0
	70.01 - 75.00	\$0	\$0	\$0	\$0	\$0
	75.01 - 80.00	\$0	\$0	\$0	\$0	\$0
> 80.00	\$0	\$0	\$0	\$0	\$0	
Total Nunavut		\$38,691	\$0	\$0	\$0	\$38,691

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Ontario	20.00 and below	\$1,539,698,506	\$1,341,733	\$512,974	\$192,463	\$1,541,745,677
	20.01 - 25.00	\$1,078,759,830	\$429,330	\$235,750	\$170,234	\$1,079,595,144
	25.01 - 30.00	\$1,501,966,948	\$1,027,028	\$278,196	\$0	\$1,503,272,172
	30.01 - 35.00	\$1,919,446,243	\$1,469,650	\$169,816	\$397,561	\$1,921,483,269
	35.01 - 40.00	\$2,253,588,793	\$1,482,927	\$111,822	\$1,283,991	\$2,256,467,533
	40.01 - 45.00	\$2,453,799,714	\$1,941,670	\$254,699	\$1,415,399	\$2,457,411,482
	45.01 - 50.00	\$2,285,509,577	\$1,062,175	\$1,917,163	\$952,534	\$2,289,441,448
	50.01 - 55.00	\$2,127,195,371	\$736,869	\$0	\$1,168,164	\$2,129,100,404
	55.01 - 60.00	\$2,089,214,991	\$1,122,676	\$1,434,217	\$1,145,119	\$2,092,917,003
	60.01 - 65.00	\$1,885,505,973	\$433,442	\$939,794	\$1,404,562	\$1,888,283,771
	65.01 - 70.00	\$1,636,745,990	\$1,258,853	\$0	\$454,355	\$1,638,459,197
	70.01 - 75.00	\$2,032,392,097	\$965,494	\$607,519	\$703,535	\$2,034,668,644
	75.01 - 80.00	\$554,335,759	\$1,471,511	\$0	\$0	\$555,807,269
> 80.00	\$13,596,142	\$0	\$0	\$0	\$13,596,142	
Total Ontario		\$23,371,755,933	\$14,743,356	\$6,461,949	\$9,287,916	\$23,402,249,154



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Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Prince Edward Island						
	20.00 and below	\$4,774,155	\$0	\$0	\$0	\$4,774,155
	20.01 - 25.00	\$3,281,497	\$0	\$0	\$0	\$3,281,497
	25.01 - 30.00	\$4,173,252	\$0	\$0	\$36,614	\$4,209,866
	30.01 - 35.00	\$5,322,052	\$0	\$0	\$0	\$5,322,052
	35.01 - 40.00	\$7,509,673	\$0	\$0	\$0	\$7,509,673
	40.01 - 45.00	\$11,789,662	\$0	\$0	\$67,932	\$11,857,594
	45.01 - 50.00	\$12,786,660	\$0	\$0	\$0	\$12,786,660
	50.01 - 55.00	\$11,431,234	\$122,896	\$0	\$0	\$11,554,130
	55.01 - 60.00	\$12,429,571	\$0	\$204,444	\$0	\$12,634,015
	60.01 - 65.00	\$7,331,739	\$0	\$0	\$0	\$7,331,739
	65.01 - 70.00	\$6,742,601	\$153,583	\$0	\$0	\$6,896,184
	70.01 - 75.00	\$9,085,189	\$0	\$0	\$0	\$9,085,189
	75.01 - 80.00	\$4,028,992	\$0	\$0	\$0	\$4,028,992
	> 80.00	\$2,230,096	\$0	\$0	\$0	\$2,230,096
Total Prince Edward Island		\$102,916,372	\$276,479	\$204,444	\$104,546	\$103,501,841

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Quebec						
	20.00 and below	\$208,465,553	\$0	\$0	\$23,715	\$208,489,268
	20.01 - 25.00	\$145,428,298	\$0	\$20,675	\$153,249	\$145,602,221
	25.01 - 30.00	\$194,082,382	\$0	\$276,424	\$0	\$194,358,806
	30.01 - 35.00	\$247,653,432	\$0	\$135,152	\$157,695	\$247,946,279
	35.01 - 40.00	\$311,482,466	\$186,400	\$87,093	\$16,553	\$311,772,512
	40.01 - 45.00	\$409,614,445	\$272,400	\$94,018	\$830,948	\$410,811,811
	45.01 - 50.00	\$502,265,124	\$326,230	\$121,391	\$674,513	\$503,387,258
	50.01 - 55.00	\$626,328,387	\$138,971	\$286,001	\$1,049,578	\$627,802,937
	55.01 - 60.00	\$629,766,836	\$563,360	\$190,618	\$1,320,816	\$631,841,629
	60.01 - 65.00	\$709,675,883	\$896,813	\$578,266	\$505,929	\$711,656,891
	65.01 - 70.00	\$610,153,099	\$476,808	\$0	\$187,161	\$610,817,068
	70.01 - 75.00	\$354,959,874	\$36,189	\$0	\$265,184	\$355,261,247
	75.01 - 80.00	\$117,457,477	\$183,139	\$171,626	\$150,355	\$117,962,597
	> 80.00	\$13,370,841	\$0	\$0	\$0	\$13,370,841
Total Quebec		\$5,080,704,098	\$3,080,310	\$1,961,263	\$5,335,696	\$5,091,081,367

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Saskatchewan						
	20.00 and below	\$58,558,616	\$0	\$0	\$19,607	\$58,578,223
	20.01 - 25.00	\$39,392,677	\$0	\$0	\$177,647	\$39,570,324
	25.01 - 30.00	\$62,861,357	\$0	\$0	\$0	\$62,861,357
	30.01 - 35.00	\$89,468,874	\$255,362	\$0	\$324,248	\$90,048,484
	35.01 - 40.00	\$126,194,335	\$327,302	\$5,755	\$238,965	\$126,766,356
	40.01 - 45.00	\$169,057,144	\$279,398	\$129,300	\$1,151,307	\$170,617,149
	45.01 - 50.00	\$187,593,889	\$269,589	\$139,391	\$2,115,171	\$190,118,040
	50.01 - 55.00	\$164,118,690	\$676,108	\$53,218	\$907,945	\$165,755,961
	55.01 - 60.00	\$106,678,749	\$148,894	\$0	\$1,660,531	\$108,488,174
	60.01 - 65.00	\$67,219,742	\$0	\$0	\$139,431	\$67,359,173
	65.01 - 70.00	\$64,645,401	\$0	\$50,286	\$0	\$64,695,687
	70.01 - 75.00	\$77,881,154	\$0	\$0	\$0	\$77,881,154
	75.01 - 80.00	\$29,513,470	\$0	\$0	\$0	\$29,513,470
	> 80.00	\$6,225,914	\$0	\$0	\$0	\$6,225,914
Total Saskatchewan		\$1,249,410,011	\$1,956,651	\$377,950	\$6,734,851	\$1,258,479,463



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Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Yukon	20.00 and below	\$1,522,493	\$0	\$0	\$0	\$1,522,493
	20.01 - 25.00	\$738,528	\$0	\$0	\$0	\$738,528
	25.01 - 30.00	\$1,249,353	\$0	\$0	\$0	\$1,249,353
	30.01 - 35.00	\$1,213,504	\$0	\$0	\$0	\$1,213,504
	35.01 - 40.00	\$4,049,998	\$0	\$0	\$0	\$4,049,998
	40.01 - 45.00	\$2,886,654	\$0	\$0	\$0	\$2,886,654
	45.01 - 50.00	\$1,399,157	\$0	\$0	\$0	\$1,399,157
	50.01 - 55.00	\$1,229,868	\$0	\$0	\$0	\$1,229,868
	55.01 - 60.00	\$924,428	\$0	\$0	\$0	\$924,428
	60.01 - 65.00	\$0	\$0	\$0	\$0	\$0
	65.01 - 70.00	\$0	\$0	\$0	\$0	\$0
	70.01 - 75.00	\$0	\$0	\$0	\$0	\$0
	75.01 - 80.00	\$0	\$0	\$0	\$0	\$0
> 80.00	\$0	\$0	\$0	\$0	\$0	
Total Yukon		\$15,213,983	\$0	\$0	\$0	\$15,213,983
Grand Total		\$49,626,987,029	\$39,523,938	\$21,340,593	\$58,330,738	\$49,746,182,298

Provincial Distribution by Indexed LTV - Drawn and Aging Summary (%)

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Alberta	20.00 and below	0.38	0.00	0.00	0.00	0.38
	20.01 - 25.00	0.28	0.00	0.00	0.00	0.28
	25.01 - 30.00	0.36	0.00	0.00	0.00	0.36
	30.01 - 35.00	0.50	0.00	0.00	0.00	0.50
	35.01 - 40.00	0.62	0.00	0.00	0.00	0.62
	40.01 - 45.00	0.80	0.00	0.00	0.00	0.80
	45.01 - 50.00	0.94	0.00	0.00	0.01	0.95
	50.01 - 55.00	0.98	0.00	0.00	0.00	0.98
	55.01 - 60.00	1.02	0.00	0.00	0.00	1.03
	60.01 - 65.00	1.08	0.00	0.00	0.00	1.08
	65.01 - 70.00	1.16	0.00	0.00	0.00	1.17
	70.01 - 75.00	1.41	0.00	0.00	0.01	1.42
	75.01 - 80.00	1.11	0.00	0.00	0.00	1.12
> 80.00	0.52	0.00	0.00	0.00	0.53	
Total Alberta		11.15	0.02	0.01	0.05	11.23

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
British Columbia	20.00 and below	1.98	0.00	0.00	0.00	1.98
	20.01 - 25.00	1.33	0.00	0.00	0.00	1.33
	25.01 - 30.00	1.82	0.00	0.00	0.00	1.82
	30.01 - 35.00	2.34	0.00	0.00	0.00	2.34
	35.01 - 40.00	2.71	0.00	0.00	0.00	2.71
	40.01 - 45.00	2.58	0.00	0.00	0.00	2.59
	45.01 - 50.00	2.14	0.00	0.00	0.00	2.14
	50.01 - 55.00	1.81	0.00	0.00	0.00	1.82
	55.01 - 60.00	1.39	0.00	0.00	0.00	1.40
	60.01 - 65.00	1.38	0.00	0.00	0.00	1.38
	65.01 - 70.00	1.35	0.00	0.00	0.00	1.35
	70.01 - 75.00	1.14	0.00	0.00	0.00	1.14
	75.01 - 80.00	0.57	0.00	0.00	0.00	0.57
> 80.00	0.12	0.00	0.00	0.00	0.12	
Total British Columbia		22.65	0.01	0.01	0.01	22.69



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Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Manitoba	20.00 and below	0.08	0.00	0.00	0.00	0.08
	20.01 - 25.00	0.06	0.00	0.00	0.00	0.06
	25.01 - 30.00	0.08	0.00	0.00	0.00	0.08
	30.01 - 35.00	0.11	0.00	0.00	0.00	0.11
	35.01 - 40.00	0.14	0.00	0.00	0.00	0.14
	40.01 - 45.00	0.19	0.00	0.00	0.00	0.19
	45.01 - 50.00	0.21	0.00	0.00	0.00	0.21
	50.01 - 55.00	0.25	0.00	0.00	0.00	0.25
	55.01 - 60.00	0.24	0.00	0.00	0.00	0.24
	60.01 - 65.00	0.27	0.00	0.00	0.00	0.27
	65.01 - 70.00	0.30	0.00	0.00	0.00	0.30
	70.01 - 75.00	0.40	0.00	0.00	0.00	0.40
	75.01 - 80.00	0.19	0.00	0.00	0.00	0.19
> 80.00	0.01	0.00	0.00	0.00	0.01	
Total Manitoba		2.52	0.00	0.00	0.00	2.53

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
New Brunswick	20.00 and below	0.04	0.00	0.00	0.00	0.04
	20.01 - 25.00	0.03	0.00	0.00	0.00	0.03
	25.01 - 30.00	0.04	0.00	0.00	0.00	0.04
	30.01 - 35.00	0.06	0.00	0.00	0.00	0.06
	35.01 - 40.00	0.08	0.00	0.00	0.00	0.08
	40.01 - 45.00	0.10	0.00	0.00	0.00	0.10
	45.01 - 50.00	0.11	0.00	0.00	0.00	0.11
	50.01 - 55.00	0.10	0.00	0.00	0.00	0.10
	55.01 - 60.00	0.08	0.00	0.00	0.00	0.08
	60.01 - 65.00	0.06	0.00	0.00	0.00	0.06
	65.01 - 70.00	0.07	0.00	0.00	0.00	0.07
	70.01 - 75.00	0.09	0.00	0.00	0.00	0.09
	75.01 - 80.00	0.04	0.00	0.00	0.00	0.04
> 80.00	0.01	0.00	0.00	0.00	0.01	
Total New Brunswick		0.91	0.00	0.00	0.00	0.92

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Newfoundland and Labrador	20.00 and below	0.03	0.00	0.00	0.00	0.03
	20.01 - 25.00	0.03	0.00	0.00	0.00	0.03
	25.01 - 30.00	0.04	0.00	0.00	0.00	0.04
	30.01 - 35.00	0.05	0.00	0.00	0.00	0.05
	35.01 - 40.00	0.07	0.00	0.00	0.00	0.07
	40.01 - 45.00	0.09	0.00	0.00	0.00	0.10
	45.01 - 50.00	0.12	0.00	0.00	0.00	0.12
	50.01 - 55.00	0.11	0.00	0.00	0.00	0.11
	55.01 - 60.00	0.08	0.00	0.00	0.00	0.08
	60.01 - 65.00	0.07	0.00	0.00	0.00	0.07
	65.01 - 70.00	0.06	0.00	0.00	0.00	0.06
	70.01 - 75.00	0.08	0.00	0.00	0.00	0.08
	75.01 - 80.00	0.03	0.00	0.00	0.00	0.03
> 80.00	0.01	0.00	0.00	0.00	0.01	
Total Newfoundland and Labrador		0.86	0.00	0.00	0.00	0.86



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Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Northwest Territories	20.00 and below	0.00	0.00	0.00	0.00	0.00
	20.01 - 25.00	0.00	0.00	0.00	0.00	0.00
	25.01 - 30.00	0.00	0.00	0.00	0.00	0.00
	30.01 - 35.00	0.00	0.00	0.00	0.00	0.00
	35.01 - 40.00	0.00	0.00	0.00	0.00	0.00
	40.01 - 45.00	0.00	0.00	0.00	0.00	0.00
	45.01 - 50.00	0.00	0.00	0.00	0.00	0.00
	50.01 - 55.00	0.00	0.00	0.00	0.00	0.00
	55.01 - 60.00	0.00	0.00	0.00	0.00	0.00
	60.01 - 65.00	0.00	0.00	0.00	0.00	0.00
	65.01 - 70.00	0.00	0.00	0.00	0.00	0.00
	70.01 - 75.00	0.00	0.00	0.00	0.00	0.00
	75.01 - 80.00	0.00	0.00	0.00	0.00	0.00
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total Northwest Territories		0.00	0.00	0.00	0.00	0.00

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Nova Scotia	20.00 and below	0.08	0.00	0.00	0.00	0.08
	20.01 - 25.00	0.05	0.00	0.00	0.00	0.05
	25.01 - 30.00	0.06	0.00	0.00	0.00	0.06
	30.01 - 35.00	0.08	0.00	0.00	0.00	0.08
	35.01 - 40.00	0.12	0.00	0.00	0.00	0.12
	40.01 - 45.00	0.16	0.00	0.00	0.00	0.16
	45.01 - 50.00	0.18	0.00	0.00	0.00	0.18
	50.01 - 55.00	0.17	0.00	0.00	0.00	0.18
	55.01 - 60.00	0.17	0.00	0.00	0.00	0.17
	60.01 - 65.00	0.19	0.00	0.00	0.00	0.19
	65.01 - 70.00	0.22	0.00	0.00	0.00	0.23
	70.01 - 75.00	0.18	0.00	0.00	0.00	0.18
	75.01 - 80.00	0.05	0.00	0.00	0.00	0.05
	> 80.00	0.01	0.00	0.00	0.00	0.01
Total Nova Scotia		1.72	0.00	0.00	0.00	1.73

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Nunavut	20.00 and below	0.00	0.00	0.00	0.00	0.00
	20.01 - 25.00	0.00	0.00	0.00	0.00	0.00
	25.01 - 30.00	0.00	0.00	0.00	0.00	0.00
	30.01 - 35.00	0.00	0.00	0.00	0.00	0.00
	35.01 - 40.00	0.00	0.00	0.00	0.00	0.00
	40.01 - 45.00	0.00	0.00	0.00	0.00	0.00
	45.01 - 50.00	0.00	0.00	0.00	0.00	0.00
	50.01 - 55.00	0.00	0.00	0.00	0.00	0.00
	55.01 - 60.00	0.00	0.00	0.00	0.00	0.00
	60.01 - 65.00	0.00	0.00	0.00	0.00	0.00
	65.01 - 70.00	0.00	0.00	0.00	0.00	0.00
	70.01 - 75.00	0.00	0.00	0.00	0.00	0.00
	75.01 - 80.00	0.00	0.00	0.00	0.00	0.00
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total Nunavut		0.00	0.00	0.00	0.00	0.00



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Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Ontario	20.00 and below	3.10	0.00	0.00	0.00	3.10
	20.01 - 25.00	2.17	0.00	0.00	0.00	2.17
	25.01 - 30.00	3.02	0.00	0.00	0.00	3.02
	30.01 - 35.00	3.86	0.00	0.00	0.00	3.86
	35.01 - 40.00	4.53	0.00	0.00	0.00	4.54
	40.01 - 45.00	4.93	0.00	0.00	0.00	4.94
	45.01 - 50.00	4.59	0.00	0.00	0.00	4.60
	50.01 - 55.00	4.28	0.00	0.00	0.00	4.28
	55.01 - 60.00	4.20	0.00	0.00	0.00	4.21
	60.01 - 65.00	3.79	0.00	0.00	0.00	3.80
	65.01 - 70.00	3.29	0.00	0.00	0.00	3.29
	70.01 - 75.00	4.09	0.00	0.00	0.00	4.09
	75.01 - 80.00	1.11	0.00	0.00	0.00	1.12
> 80.00	0.03	0.00	0.00	0.00	0.03	
Total Ontario		46.98	0.03	0.01	0.02	47.04

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Prince Edward Island	20.00 and below	0.01	0.00	0.00	0.00	0.01
	20.01 - 25.00	0.01	0.00	0.00	0.00	0.01
	25.01 - 30.00	0.01	0.00	0.00	0.00	0.01
	30.01 - 35.00	0.01	0.00	0.00	0.00	0.01
	35.01 - 40.00	0.02	0.00	0.00	0.00	0.02
	40.01 - 45.00	0.02	0.00	0.00	0.00	0.02
	45.01 - 50.00	0.03	0.00	0.00	0.00	0.03
	50.01 - 55.00	0.02	0.00	0.00	0.00	0.02
	55.01 - 60.00	0.02	0.00	0.00	0.00	0.03
	60.01 - 65.00	0.01	0.00	0.00	0.00	0.01
	65.01 - 70.00	0.01	0.00	0.00	0.00	0.01
	70.01 - 75.00	0.02	0.00	0.00	0.00	0.02
	75.01 - 80.00	0.01	0.00	0.00	0.00	0.01
> 80.00	0.00	0.00	0.00	0.00	0.00	
Total Prince Edward Island		0.21	0.00	0.00	0.00	0.21

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Quebec	20.00 and below	0.42	0.00	0.00	0.00	0.42
	20.01 - 25.00	0.29	0.00	0.00	0.00	0.29
	25.01 - 30.00	0.39	0.00	0.00	0.00	0.39
	30.01 - 35.00	0.50	0.00	0.00	0.00	0.50
	35.01 - 40.00	0.63	0.00	0.00	0.00	0.63
	40.01 - 45.00	0.82	0.00	0.00	0.00	0.83
	45.01 - 50.00	1.01	0.00	0.00	0.00	1.01
	50.01 - 55.00	1.26	0.00	0.00	0.00	1.26
	55.01 - 60.00	1.27	0.00	0.00	0.00	1.27
	60.01 - 65.00	1.43	0.00	0.00	0.00	1.43
	65.01 - 70.00	1.23	0.00	0.00	0.00	1.23
	70.01 - 75.00	0.71	0.00	0.00	0.00	0.71
	75.01 - 80.00	0.24	0.00	0.00	0.00	0.24
> 80.00	0.03	0.00	0.00	0.00	0.03	
Total Quebec		10.21	0.01	0.00	0.01	10.23



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Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Saskatchewan	20.00 and below	0.12	0.00	0.00	0.00	0.12
	20.01 - 25.00	0.08	0.00	0.00	0.00	0.08
	25.01 - 30.00	0.13	0.00	0.00	0.00	0.13
	30.01 - 35.00	0.18	0.00	0.00	0.00	0.18
	35.01 - 40.00	0.25	0.00	0.00	0.00	0.25
	40.01 - 45.00	0.34	0.00	0.00	0.00	0.34
	45.01 - 50.00	0.38	0.00	0.00	0.00	0.38
	50.01 - 55.00	0.33	0.00	0.00	0.00	0.33
	55.01 - 60.00	0.21	0.00	0.00	0.00	0.22
	60.01 - 65.00	0.14	0.00	0.00	0.00	0.14
	65.01 - 70.00	0.13	0.00	0.00	0.00	0.13
	70.01 - 75.00	0.16	0.00	0.00	0.00	0.16
	75.01 - 80.00	0.06	0.00	0.00	0.00	0.06
> 80.00	0.01	0.00	0.00	0.00	0.01	
Total Saskatchewan		2.51	0.00	0.00	0.01	2.53

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Yukon	20.00 and below	0.00	0.00	0.00	0.00	0.00
	20.01 - 25.00	0.00	0.00	0.00	0.00	0.00
	25.01 - 30.00	0.00	0.00	0.00	0.00	0.00
	30.01 - 35.00	0.00	0.00	0.00	0.00	0.00
	35.01 - 40.00	0.01	0.00	0.00	0.00	0.01
	40.01 - 45.00	0.01	0.00	0.00	0.00	0.01
	45.01 - 50.00	0.00	0.00	0.00	0.00	0.00
	50.01 - 55.00	0.00	0.00	0.00	0.00	0.00
	55.01 - 60.00	0.00	0.00	0.00	0.00	0.00
	60.01 - 65.00	0.00	0.00	0.00	0.00	0.00
	65.01 - 70.00	0.00	0.00	0.00	0.00	0.00
	70.01 - 75.00	0.00	0.00	0.00	0.00	0.00
	75.01 - 80.00	0.00	0.00	0.00	0.00	0.00
> 80.00	0.00	0.00	0.00	0.00	0.00	
Total Yukon		0.03	0.00	0.00	0.00	0.03
Grand Total		99.76	0.08	0.04	0.12	100.00

Cover Pool Indexed LTV - Drawn by Credit Bureau Score (continued)			
Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
20.00 and below	Score Unavailable	\$27,324,833	0.05
	499 and below	\$955,202	0.00
	500 - 539	\$2,319,697	0.00
	540 - 559	\$5,262,730	0.01
	560 - 579	\$5,209,285	0.01
	580 - 599	\$4,819,215	0.01
	600 - 619	\$6,702,470	0.01
	620 - 639	\$10,743,224	0.02
	640 - 659	\$19,067,449	0.04
	660 - 679	\$31,161,055	0.06
	680 - 699	\$48,594,674	0.10
	700 - 719	\$66,123,841	0.13
	720 - 739	\$81,839,884	0.16
	740 - 759	\$103,044,610	0.21
	760 - 779	\$135,018,058	0.27
	780 - 799	\$189,101,934	0.38
800 and above	\$2,371,365,697	4.77	
Total		\$3,108,653,858	6.25

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
20.01 - 25.00	Score Unavailable	\$12,902,294	0.03
	499 and below	\$2,526,318	0.01
	500 - 539	\$3,423,074	0.01
	540 - 559	\$2,491,588	0.01
	560 - 579	\$2,563,848	0.01
	580 - 599	\$5,353,642	0.01
	600 - 619	\$7,343,477	0.01
	620 - 639	\$12,613,470	0.03
640 - 659	\$17,363,148	0.03	



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660 - 679	\$26,207,832	0.05
680 - 699	\$38,408,924	0.08
700 - 719	\$56,122,905	0.11
720 - 739	\$76,081,463	0.15
740 - 759	\$77,334,406	0.16
760 - 779	\$103,349,416	0.21
780 - 799	\$146,373,401	0.29
800 and above	\$1,556,080,050	3.13
Total	\$2,146,539,256	4.31

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
25.01 - 30.00			
	Score Unavailable	\$18,186,133	0.04
	499 and below	\$2,165,606	0.00
	500 - 539	\$4,417,625	0.01
	540 - 559	\$5,032,340	0.01
	560 - 579	\$7,118,482	0.01
	580 - 599	\$5,878,413	0.01
	600 - 619	\$8,255,625	0.02
	620 - 639	\$19,093,237	0.04
	640 - 659	\$28,177,488	0.06
	660 - 679	\$42,748,303	0.09
	680 - 699	\$67,501,722	0.14
	700 - 719	\$97,078,135	0.20
	720 - 739	\$108,909,040	0.22
	740 - 759	\$128,960,186	0.26
	760 - 779	\$161,196,435	0.32
	780 - 799	\$206,456,516	0.42
	800 and above	\$2,050,731,434	4.12
Total		\$2,961,906,720	5.95

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
30.01 - 30.00			
	Score Unavailable	\$17,059,122	0.03
	499 and below	\$2,773,805	0.01
	500 - 539	\$8,307,039	0.02
	540 - 559	\$9,285,003	0.02
	560 - 579	\$11,483,325	0.02
	580 - 599	\$12,450,713	0.03
	600 - 619	\$16,325,648	0.03
	620 - 639	\$25,348,793	0.05
	640 - 659	\$41,347,019	0.08
	660 - 679	\$71,956,596	0.14
	680 - 699	\$114,911,196	0.23
	700 - 719	\$137,872,490	0.28
	720 - 739	\$162,735,984	0.33
	740 - 759	\$205,430,642	0.41
	760 - 779	\$220,244,913	0.44
	780 - 799	\$296,842,406	0.60
	800 and above	\$2,475,591,346	4.98
Total		\$3,829,966,039	7.70

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
35.01 - 40.00			
	Score Unavailable	\$19,846,065	0.04
	499 and below	\$6,353,874	0.01
	500 - 539	\$9,190,061	0.02
	540 - 559	\$6,543,379	0.01
	560 - 579	\$9,341,238	0.02
	580 - 599	\$15,421,032	0.03
	600 - 619	\$25,516,346	0.05
	620 - 639	\$50,083,265	0.10
	640 - 659	\$64,705,966	0.13
	660 - 679	\$106,114,726	0.21
	680 - 699	\$135,815,849	0.27
	700 - 719	\$177,887,369	0.36
	720 - 739	\$234,264,105	0.47
	740 - 759	\$246,345,139	0.50
	760 - 779	\$285,682,138	0.57
	780 - 799	\$364,846,973	0.73
	800 and above	\$2,811,513,495	5.65
Total		\$4,569,471,021	9.19



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<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
40.01 - 45.00			
	Score Unavailable	\$18,032,628	0.04
	499 and below	\$6,148,438	0.01
	500 - 539	\$15,862,191	0.03
	540 - 559	\$13,301,413	0.03
	560 - 579	\$16,250,759	0.03
	580 - 599	\$19,691,331	0.04
	600 - 619	\$37,611,482	0.08
	620 - 639	\$56,529,311	0.11
	640 - 659	\$82,220,224	0.17
	660 - 679	\$125,661,832	0.25
	680 - 699	\$160,230,649	0.32
	700 - 719	\$229,222,144	0.46
	720 - 739	\$272,881,090	0.55
	740 - 759	\$312,375,659	0.63
	760 - 779	\$350,811,636	0.71
	780 - 799	\$410,165,745	0.82
	800 and above	\$2,884,137,921	5.80
Total		\$5,011,134,455	10.07

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
45.01 - 50.00			
	Score Unavailable	\$12,220,157	0.02
	499 and below	\$10,902,421	0.02
	500 - 539	\$14,659,315	0.03
	540 - 559	\$10,490,092	0.02
	560 - 579	\$19,908,623	0.04
	580 - 599	\$28,489,534	0.06
	600 - 619	\$41,967,354	0.08
	620 - 639	\$51,902,256	0.10
	640 - 659	\$82,872,071	0.17
	660 - 679	\$121,513,926	0.24
	680 - 699	\$185,920,151	0.37
	700 - 719	\$239,304,024	0.48
	720 - 739	\$294,970,904	0.59
	740 - 759	\$317,521,684	0.64
	760 - 779	\$374,001,140	0.75
	780 - 799	\$433,799,289	0.87
	800 and above	\$2,608,596,094	5.24
Total		\$4,849,039,035	9.75

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
50.01 - 55.00			
	Score Unavailable	\$9,436,346	0.02
	499 and below	\$5,826,130	0.01
	500 - 539	\$12,392,591	0.02
	540 - 559	\$9,710,214	0.02
	560 - 579	\$15,117,993	0.03
	580 - 599	\$21,017,095	0.04
	600 - 619	\$36,867,550	0.07
	620 - 639	\$61,760,197	0.12
	640 - 659	\$89,691,940	0.18
	660 - 679	\$151,479,388	0.30
	680 - 699	\$184,932,475	0.37
	700 - 719	\$271,426,519	0.55
	720 - 739	\$288,924,169	0.58
	740 - 759	\$322,001,591	0.65
	760 - 779	\$386,286,507	0.78
	780 - 799	\$425,819,778	0.86
	800 and above	\$2,351,677,785	4.73
Total		\$4,644,368,268	9.34



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<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
55.01 - 60.00	Score Unavailable	\$9,985,379	0.02
	499 and below	\$7,556,652	0.02
	500 - 539	\$11,146,401	0.02
	540 - 559	\$10,253,768	0.02
	560 - 579	\$13,391,226	0.03
	580 - 599	\$19,284,727	0.04
	600 - 619	\$33,838,696	0.07
	620 - 639	\$50,067,228	0.10
	640 - 659	\$90,014,056	0.18
	660 - 679	\$135,489,019	0.27
	680 - 699	\$180,249,543	0.36
	700 - 719	\$260,404,246	0.52
	720 - 739	\$293,887,461	0.59
	740 - 759	\$320,546,226	0.64
	760 - 779	\$386,917,281	0.78
	780 - 799	\$439,165,748	0.88
	800 and above	\$2,079,106,352	4.18
Total		\$4,341,304,009	8.73
60.01 - 65.00	Score Unavailable	\$6,583,913	0.01
	499 and below	\$5,123,190	0.01
	500 - 539	\$9,748,176	0.02
	540 - 559	\$7,514,383	0.02
	560 - 579	\$10,276,185	0.02
	580 - 599	\$16,987,150	0.03
	600 - 619	\$29,283,788	0.06
	620 - 639	\$60,890,116	0.12
	640 - 659	\$84,794,409	0.17
	660 - 679	\$143,491,792	0.29
	680 - 699	\$196,894,327	0.40
	700 - 719	\$242,799,637	0.49
	720 - 739	\$266,898,051	0.54
	740 - 759	\$350,880,158	0.71
	760 - 779	\$337,863,459	0.68
	780 - 799	\$406,710,442	0.82
	800 and above	\$2,010,063,122	4.04
Total		\$4,186,802,299	8.42
65.01 - 70.00	Score Unavailable	\$8,902,365	0.02
	499 and below	\$4,697,830	0.01
	500 - 539	\$6,961,686	0.01
	540 - 559	\$7,343,186	0.01
	560 - 579	\$11,898,563	0.02
	580 - 599	\$22,186,281	0.04
	600 - 619	\$28,976,254	0.06
	620 - 639	\$52,638,729	0.11
	640 - 659	\$92,652,371	0.19
	660 - 679	\$139,378,455	0.28
	680 - 699	\$199,725,710	0.40
	700 - 719	\$256,097,886	0.51
	720 - 739	\$276,795,364	0.56
	740 - 759	\$318,357,463	0.64
	760 - 779	\$317,106,259	0.64
	780 - 799	\$366,572,709	0.74
	800 and above	\$1,786,245,984	3.59
Total		\$3,896,537,096	7.83
70.01 - 75.00	Score Unavailable	\$6,068,880	0.01
	499 and below	\$5,249,746	0.01
	500 - 539	\$10,547,764	0.02
	540 - 559	\$10,277,881	0.02
	560 - 579	\$14,518,535	0.03
	580 - 599	\$20,516,333	0.04
	600 - 619	\$34,782,653	0.07
	620 - 639	\$68,785,541	0.14
	640 - 659	\$111,240,801	0.22
	660 - 679	\$160,043,341	0.32
	680 - 699	\$222,881,685	0.45
	700 - 719	\$267,606,909	0.54
	720 - 739	\$314,882,631	0.63
	740 - 759	\$332,229,033	0.67



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	760 - 779	\$355,595,794	0.71
	780 - 799	\$413,173,592	0.83
	800 and above	\$1,775,198,353	3.57
Total		\$4,123,599,471	8.29

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
75.01 - 80.00	Score Unavailable	\$223,323	0.00
	499 and below	\$2,937,024	0.01
	500 - 539	\$7,047,949	0.01
	540 - 559	\$4,101,867	0.01
	560 - 579	\$6,851,721	0.01
	580 - 599	\$11,419,393	0.02
	600 - 619	\$14,572,544	0.03
	620 - 639	\$34,111,150	0.07
	640 - 659	\$59,875,001	0.12
	660 - 679	\$88,572,876	0.18
	680 - 699	\$119,551,512	0.24
	700 - 719	\$147,299,563	0.30
	720 - 739	\$156,610,274	0.31
	740 - 759	\$152,891,198	0.31
	760 - 779	\$172,466,256	0.35
	780 - 799	\$150,985,155	0.30
	800 and above	\$569,717,328	1.15
Total		\$1,699,234,133	3.42

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
> 80.00	Score Unavailable	\$204,698	0.00
	499 and below	\$1,078,861	0.00
	500 - 539	\$2,043,226	0.00
	540 - 559	\$1,365,362	0.00
	560 - 579	\$2,589,662	0.01
	580 - 599	\$2,041,030	0.00
	600 - 619	\$4,726,083	0.01
	620 - 639	\$9,538,584	0.02
	640 - 659	\$11,409,513	0.02
	660 - 679	\$19,512,887	0.04
	680 - 699	\$27,777,923	0.06
	700 - 719	\$37,947,148	0.08
	720 - 739	\$35,156,634	0.07
	740 - 759	\$40,093,541	0.08
	760 - 779	\$28,674,581	0.06
	780 - 799	\$31,979,342	0.06
	800 and above	\$121,487,563	0.24
Total		\$377,626,639	0.76
Grand Total		\$49,746,182,298	100.00



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Appendix

Housing Price Index Methodology

Indexation Methodology

The Market Value of the Properties used in calculating the Asset Coverage Test, the Valuation Calculation and the Amortization Test (except in respect of Calculation Dates prior to June 30, 2014) and for other purposes required by the Guide is adjusted, at least quarterly, for subsequent price developments with respect to the Property subject to the Related Security in respect of each such Loan by adjusting the Latest Valuation for such Property by a rate of change determined by the Index (as described below).

The Teranet-National Bank House Price Index™ Composite 11 (the **Index**) is an independently developed representation of monthly average home price changes in the following eleven Canadian metropolitan areas: Victoria, Vancouver, Calgary, Edmonton, Winnipeg, Hamilton, Toronto, Ottawa, Montréal, Québec and Halifax. These metropolitan areas are combined to form the Index. The Index is the weighted average of these eleven metropolitan areas.

Further details on the Index including a description of the method used to calculate the Index is available at

www.housepriceindex.ca

A three-step process is used to determine the Market Value for each Property subject to the Related Security in respect of a Loan. First, a code (the Forward Sortation Area (**FSA**)) which identifies the location of the Property is compared to corresponding codes maintained by Teranet Inc. to confirm whether the property is located within any of the 11 Canadian metropolitan areas covered by the Index. Second, to the extent an FSA match is not found, the name of the city in which such Property is located is used to confirm whether such city matches any of the Canadian metropolitan areas covered by the Index. The Market Value is then determined by adjusting the Latest Valuation for such Property, at least quarterly, by the rate of change for the corresponding Canadian metropolitan area, and where there is no corresponding Canadian metropolitan area, the rate of change indicated in the Index, from the date of the Latest Valuation to the date on which the Latest Valuation is being adjusted for purposes of determining the Market Value for such Property. Where the Latest Valuation in respect of such Property pre-dates the first available date for the relevant rate of change in the Index, the first available date for such rate of change is used to determine the rate of change to apply to adjust the Latest Valuation for purposes of determining the Market Value for such Property. Such adjusted Market Value is the adjusted Original Market Value referred to in footnote 2 on page 4 of the Investor Report.

The Issuer and the Guarantor LP may from time to time determine to use a different index or indices or a different indexation methodology to adjust the Latest Valuation for subsequent price developments to determine Market Value for example, to obtain rates of changes in home prices for metropolitan or geographic areas not covered by the Index, to use an index or indices that the Issuer and Guarantor LP believe will produce better or more reliable results or that is more cost effective. Any such change in the Index or Index Methodology used to determine Market Value will be disclosed to Covered Bondholders and made in accordance with the definition of "Market Value" and "Index Methodology" in the Master Definition and Construction Agreement and be required to meet the requirements in the Guide, which include the requirement that any such change may only be made (i) upon notice to CMHC and satisfaction of any other conditions specified by CMHC in relation thereto, (ii) if such change constitutes a material change, subject to Rating Agency Confirmation, and (iii) if such change is materially prejudicial to the Covered Bondholders, subject to the consent of the Bond Trustee. In addition, the Issuer is required, pursuant to the Guide, to provide CMHC notice upon becoming aware of any change or proposed change in the method used to calculate the Index.

No website referred to herein forms part of the Investor Report, nor have the contents of any such website been approved by or submitted to CMHC or any other governmental, securities or other regulatory authority.

Risk Factors relating to the Indexation Methodology

The Issuer and the Guarantor LP believe that the following factors, although not exhaustive, could be material for the purpose of assessing risks associated with the use of the Index.

No recourse for errors in the data in the Index

The Issuer and the Guarantor LP have received written permission from the Index providers to use the Index. The data in the Index is provided on an "as is" basis and without any warranty as to the accuracy, completeness, non-infringement, originality, timeliness or any other characteristic of the data and the Index providers disclaim any and all liability with respect to such data. Neither the Issuer nor the Guarantor LP makes any representation or warranty, express or implied, in relation to the accuracy, completeness or reliability of such information or assumes any liability for any errors or reliance placed on such information. As a result, there will not be any recourse for investors, the Issuer or the Guarantor LP for any errors in the data in the Index relied upon to determine the Market Value in respect of any Property subject to the Related Security in respect of a Loan.

The actual rate of change in the value of a Property may differ from the rate of change used to adjust the Latest Valuation for such Property in determining its Market Value

The Index does not include a representation of changes in average home prices outside of the Canadian metropolitan areas that it covers and was developed as a representation of monthly average home price changes in the Canadian metropolitan areas that it does cover. While the Index uses data from single family properties, including detached, semi-detached, townhouse/row homes and condominium properties, it is being used to determine the Market Value of all Properties included as Related Security for Loans in the Covered Bond Portfolio, which may not correspond in every case to the categories included in the Index. The actual value of a Property subject to the Related Security in respect of each Loan may change at a rate that is greater than or less than the rate of change used to determine the Market Value for such Property. This discrepancy may be magnified when the Index is used to determine the Market Value for a Property outside of the Canadian metropolitan areas covered by the Index given factors that affect housing prices may vary significantly regionally from a national average or where the Index is used to determine Market Value for a Property in a category not covered by the Index and whose value is affected by factors that are different from those that affect the value of properties in the categories used by the Index. In addition, the methodology applied to produce the Index makes certain fundamental assumptions that impose difficulties in selecting or filtering the properties that are used to produce the Index due to a lack of information about the properties, which may result in such properties being excluded and may impact the accuracy of the representation of the rate of change in the Index.

The Index may not always be available in its current form or a different Index may be used to determine Market Value for a Property subject to Related Security in respect of a Loan

The Index providers may make a change to the method used to calculate the Index, the frequency with which the Index is published may change (such that the Index no longer meets the requirements in the Guide), or the Index may cease to be available to the Issuer and the Guarantor LP for determining the Market Value of the Property subject to Related Security in respect of a Loan. In such circumstances, the Issuer and the Guarantor LP may or will need to select one or more new indices for determining Market Value of the Property subject to Related Security in respect of a Loan. The Issuer and the Guarantor LP may also determine at any time to use a different index or indices to adjust the Latest Valuation of the Property subject to Related Security in respect of a Loan for subsequent price developments to determine the Market Value of such Property, for example, to obtain rates of changes in home prices for metropolitan or geographic areas not covered by the Index, to use an index or indices that the Issuer and Guarantor LP believe will produce better or more reliable Market Value results or that is more cost effective. The use of any such new indices to adjust Latest Valuation could result in a significant change in the Market Value of the real property subject to the Related Security in respect of each Loan. See "*Housing Price Index Methodology - Indexation Methodology*".