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

Canadian Dollars unless otherwise specified

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 2012-4

Series 2012-6

Series 2014-2

Series Enhancement

Series 2015-1

Series 2015-2

Series 2015-3

Series 2016-1

Series 2016-3

Series 2016-4

Series 2016-5

Series 2017-1 Series 2017-2

Series 2017-3

Determination Day: 05/31/2017

Determination Period: May 2017

Number of Days in Determination Period: 31

Distribution Day: 06/15/2017

Prior Determination Period: April 2017

<u>TERS</u>							
	Series 2012-4	Series 2012-6	Series 2014-2	Series Enhancement	Series 2015-1	Series 2015-2	Series 2015-3
Initial Note Balance in Original Currency							
Class A	US\$500.000.000.00	US\$500.000.000.00	US\$550.000.000.00	\$151.000.000.00	US\$525.000.000.00	US\$500.000.000.00	US\$850,000,000.00
Class B			\$29,194,634.00	N/A			\$53,337,273.00
Class C					\$14,053,155.00	\$13,075,936.00	\$23,705,454.00
% (CAD)							
	05 500/	05 50%	05 500/	100.000/	00 500/	00.50%	93.50%
							93.50% 4.50%
Class C	4.50 %	4.50 %	4.30 %	N/A	2.00%	2.00%	2.00%
Swap Notional if applicable							
Class A	\$505,000,000.00	\$490,150,000.00	\$619,575,000.00	N/A	\$656,985,000.00	\$611,300,000.00	\$1,108,230,000.00
Class B	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Class C					N/A	N/A	N/A
Note Coupon rate							
Class A	1.39000%	1M Libor + 48bps	1M Libor + 45bps	2.13400%	1M Libor + 44bps	2.02000%	1M Libor + 42bps
Class B	3.80000%	3.79400%	3.45900%		1.58600%	2.24900%	2.01000%
Class C					1.83600%	2.49900%	2.36000%
Note Coupon Payment Frequency							
Class A	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
Class B		Semiannually	Semiannually	•	Semiannually	Semiannually	Semiannually
Class C	·	,	,		Semiannually	Semiannually	Semiannually
Swap pay rate if applicable							
	2.08700%	2.06300%	2.47000%	N/A	1.21520%	1.86900%	1.00600%
							N/A
Class C					N/A	N/A	N/A
Series Issuance Date	07/25/2012	10/02/2012	03/26/2014	11/21/2014	03/05/2015	04/29/2015	07/30/2015
							07/17/2017
Prescription Date (legal final)	07/15/2019	09/16/2019	03/15/2021	03/15/2021	02/15/2020	04/15/2022	07/15/2019
<u>AL</u>							
	Series 2012-4	Series 2012-6	Series 2014-2	Series Enhancement	Series 2015-1	Series 2015-2	Series 2015-3
Beginning Note Principal Amount in Original Currency	GC11C3 2012-4	301103 20 12-0	301103 20 14-2	Conco Emignocinolit	36163 2010-1	30103 2010-2	OCIICO 2010-0
Class A	US\$500,000,000.00	US\$500,000,000.00	US\$550,000,000.00	\$36,177,307.00	US\$525,000,000.00	US\$500,000,000.00	US\$850,000,000.00
Class B	\$23,795,812.00	\$23,096,073.00	\$29,194,634.00	N/A	\$31,619,599.00	\$29,420,856.00	\$53,337,273.00
Class C					\$14,053,155.00	\$13,075,936.00	\$23,705,454.00
Ending Note Principal Amount in Original Currency	U04500 05	1104500 000 055 55		\$00.477.05			
Ending Note Principal Amount in Original Currency Class A Class B	US\$500,000,000.00 \$23,795,812.00	US\$500,000,000.00 \$23,096,073.00	US\$550,000,000.00 \$29,194,634.00	\$36,177,307.00 N/A	US\$525,000,000.00 \$31,619,599.00	US\$500,000,000.00 \$29,420,856.00	US\$850,000,000.00 \$53,337,273.00
	Initial Note Balance in Original Currency Class A Class B Class C  % (CAD) Class A Class B Class C  Swap Notional if applicable Class A Class B Class C  Note Coupon rate Class A Class B Class C  Note Coupon Payment Frequency Class A Class B Class C  Swap pay rate if applicable Class C  Series Issuance Date Expected Final Payment Date Prescription Date (legal final)	Initial Note Balance in Original Currency	Series 2012-4   Series 2012-6	Series 2012-4	Series 2012-4   Series 2012-5   Series 2012-5   Series 2014-2   Series 2014-2   Series Enhancement     Initial Note Balance in Original Currency	Series 2012-4   Series 2012-5   Series 2014-2   Series Enhancement   Series 2015-1   Initial North Balance in Original Currency	Series 2012-4   Series 2014-2   Series 2014-2   Series Enhancement   Series 2015-1   Series 2015-2   Initial Note Balance in Original Currency

RAMETERS							
	Series 2016-1	Series 2016-3	Series 2016-4	Series 2016-5	Series 2017-1	Series 2017-2	Series 2017-3
Initial Note Balance in Original Currency							
Class A	US\$625,000,000.00	US\$400,000,000.00	US\$400,000,000.00	US\$700,000,000.00	US\$1,000,000,000.00	US\$600,000,000.00	\$701,250,000.00
Class B	\$43,766,711.00	\$24,401,069.00	\$24,401,069.00	\$44,386,363.00	\$62,927,808.00	\$38,449,733.00	\$33,750,000.00
Class C	\$19,451,872.00	\$10,844,920.00	\$10,844,920.00	\$19,727,273.00	\$27,967,914.00	\$17,088,770.00	\$15,000,000.00
% (CAD)							
Class A	93.50%	93.50%	93.50%	93.50%	93.50%	93.50%	93.50%
Class B	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
Class C	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Swap Notional if applicable							
Class A	\$909,375,000.00	\$507,000,000.00	\$507,000,000.00	\$922,250,000.00	\$1,307,500,000.00	\$798,900,000.00	N/A
Class B	N/A						
Class C	N/A						
Note Coupon rate							
Class A	1M Libor + 60bps	1M Libor + 95bps	1M Libor + 105bps	1.60000%	1M Libor + 40bps	1.98000%	1.19100%
Class B	2.00300%	2.93100%	3.17300%	2.18500%	2.19100%	1.84400%	1.44100%
Class C	2.40300%	3.63100%	3.87300%	2.78500%	2.69100%	1.99400%	1.69100%
Note Coupon Payment Frequency							
Class A	Monthly						
Class B	Semiannually						
Class C	Semiannually						
Swap pay rate if applicable	0.88970%	1.96000%	0.400000/	1.37900%	1.17000%	1.40760%	N/A
Class A			2.18000%				N/A N/A
Class B Class C	N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A
Class C	N/A						
Series Issuance Date	01/26/2016	04/28/2016	04/28/2016	09/20/2016	02/21/2017	04/25/2017	04/25/2017
Expected Final Payment Date	01/16/2018	04/15/2021	04/18/2022	09/16/2019	02/19/2019	04/15/2020	09/17/2018
Prescription Date (legal final)	01/15/2020	04/15/2023	04/15/2024	09/15/2021	02/15/2021	04/15/2022	09/15/2020
INCIPAL							
	Series 2016-1	Series 2016-3	Series 2016-4	Series 2016-5	Series 2017-1	Series 2017-2	Series 2017-3
Beginning Note Principal Amount in Original Currency							
Class A	US\$625,000,000.00	US\$400,000,000.00	US\$400,000,000.00	US\$700,000,000.00	US\$1,000,000,000.00	US\$600,000,000.00	\$701,250,000.00
Class B Class C	\$43,766,711.00 \$19,451,872.00	\$24,401,069.00 \$10,844,920.00	\$24,401,069.00 \$10,844,920.00	\$44,386,363.00 \$19,727,273.00	\$62,927,808.00 \$27,967,914.00	\$38,449,733.00 \$17,088,770.00	\$33,750,000.00 \$15,000,000.00
Ending Note Principal Amount in Original Currency							
Class A	US\$625,000,000.00	US\$400,000,000.00	US\$400,000,000.00	US\$700,000,000.00	US\$1,000,000,000.00	US\$600,000,000.00	\$701.250.000.00
Class B	\$43,766,711.00	\$24,401,069.00	\$24,401,069.00	\$44,386,363.00	\$62,927,808.00	\$38,449,733.00	\$33,750,000.00
Class C	\$19,451,872.00	\$10,844,920.00	\$10,844,920.00	\$19,727,273.00	\$27,967,914.00	\$17,088,770.00	\$15,000,000.00
5.000 O	ψ13,431,072.00	ψ10,044,320.00	ψ10,044,320.00	ψ13,727,273.00	Ψ27,307,314.00	ψ17,300,770.00	ψ13,000,00

# III. COLLATERAL AMOUNTS AND ALLOCATION PERCENTAGES

	Series 2012-4	Series 2012-6	Series 2014-2	Series Enhancement	Series 2015-1	Series 2015-2	Series 2015-3
Remaining Months until Expected Final Payment Date	1	3	21	21	8	34	1
Beginning Invested Amount	\$176,265,266.68	\$342,164,046.66	\$648,769,634.00	\$36,177,307.00	\$702,657,754.00	\$653,796,792.00	\$1,185,272,727.00
Uncovered Loss & Deficiency	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Deposit in reduction of Invested Amount	\$88,132,636.33	\$85,541,013.17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Ending Invested Amount	\$88,132,630.35	\$256,623,033.49	\$648,769,634.00	\$36,177,307.00	\$702,657,754.00	\$653,796,792.00	\$1,185,272,727.00
Floating Allocation Percentage	1.59%	3.08%	5.84%	0.33%	6.33%	5.89%	10.68%
Series Share	4.59%	4.69%	5.84%	0.33%	6.33%	5.89%	10.68%
Series Allocation Percentage	5.13%	4.98%	6.29%	0.35%	6.81%	6.34%	11.49%
IV. SERIES ACCOUNT BALANCES							
·	Series 2012-4	Series 2012-6	Series 2014-2	Series Enhancement	Series 2015-1	Series 2015-2	Series 2015-3
1) Distribution Account							
Beginning Balance	\$264.458.954.61	\$85.541.182.36	\$217.37	\$232.46	\$211.37	\$203.20	\$12,594,12
Deposit	\$89,876,459.51	\$87,331,861.26	\$2,659,401.45	\$142,491.50	\$1,426,631.42	\$2,021,102.67	\$2,225,678.02
•							
Withdraw	-\$1,723,377.54	-\$1,761,227.58	-\$2,659,271.83	-\$142,701.87	-\$1,426,521.39	-\$2,020,942.98	-\$2,225,493.62
Ending Balance	\$352,612,036.58	\$171,111,816.04	\$346.99	\$22.09	\$321.40	\$362.89	\$12,778.52
2) Reserve Account							
Begininng Balance	\$3,968,331.17	\$3,851,637.34	\$0.00	\$0.00	\$0.00	\$0.00	\$8,892,614.17
Deposit Deposit	\$0.00	\$0.00	\$0.00	\$0.00	\$5,269,933.16	\$0.00	\$0.00
Withdraw	-\$2,362.58	-\$2,291.79	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Income	\$2,283.06	\$2,215.92	\$0.00	\$0.00	\$0.00	\$0.00	\$5,116.18
Ending Balance	\$3,968,251.65	\$3,851,561.47	\$0.00	\$0.00	\$5,269,933.16	\$0.00	\$8,897,730.35
V. KEY PORTFOLIO PERFORMANCE STATISTICS	Carian 2012 4	Carrier 2012 6	Carian 2014 2	Carias Fahansarası	Carian 2015 1	Carian 2015 2	Carian 2015 2
	Series 2012-4	Series 2012-6	Series 2014-2	Series Enhancement	Series 2015-1	Series 2015-2	Series 2015-3
Portfolio Yield	24.85%	24.85%	24.85%	24.85%	24.85%	24.85%	24.85%
Yield on Eligible Investments	0.48%	0.32%	N/A	N/A	N/A	N/A	N/A
Blended Coupon and Additional Funding Expenses	2.19%	2.16%	2.58%	2.62%	1.32%	1.98%	1.33%
Net Written-off Percentage (net of Recoveries)	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%
SERIES EXCESS SPREAD %							
	\$0.700.004.07	#7.040.000.4 <i>1</i>	\$40.074.004.50	\$770 F04 C0	645 004 057 04	\$40.070.004.00	#0F 040 040 04
Series Income Share	\$3,768,861.07	\$7,316,068.44	\$13,871,834.56	\$773,534.38	\$15,024,057.24	\$13,979,324.03	\$25,343,213.24
Funding Costs	\$811,654.40	\$869,737.16	\$1,359,342.93	\$64,329.00	\$728,542.19	\$1,034,353.61	\$1,064,925.71
Additional Funding Expenses Series Pool Losses	\$10,465.71 \$470,547.83	\$10,157.97 \$913,421.86	\$33,712.12 \$1,731,918.87	\$14,765.99 \$96,576.90	\$42,553.44 \$1,875,775.56	\$43,633.20 \$1,745,339.09	\$247,873.11 \$3,164,137.30
Excess Series Income Share	\$470,547.63 \$2,476,193.13	\$5,522,751.45	\$10,746,860.64	\$597,862.49	\$1,875,775.56	\$1,745,339.09	\$20,866,277.12
Invested Amount	\$88,132,630.35	\$256,623,033.49	\$648,769,634.00	\$36,177,307.00	\$702,657,754.00	\$653,796,792.00	\$1,185,272,727.00
Series Excess Spread % -Current Determination Period	33.72%	25.83%	19.88%	19.83%	21.14%	20.48%	21.13%
Series Excess Spread % -Current Determination Period  Series Excess Spread % -Prior Determination Period	22.34%	20.19%	16.17%	16.13%	17.43%	16.77%	17.42%
Series Excess Spread % -2nd prior Determination Period	23.92%	22.67%	18.48%	18.43%	19.74%	19.08%	19.73%
Series Excess Spread % -3 month average	25.03%	22.63%	18.18%	18.13%	19.44%	18.77%	19.42%
Excess of Series Income Share over Funding Costs and other series allocable expenses							
3 month average	\$6.444.444.78	\$9.374.312.92	\$8.745.552.32	\$294.941.57	\$10,209,658,68	\$9,139,146,06	\$17.209.773.21
3 month average Test if >0 in compliance?	\$6,444,444.78 Yes	\$9,374,312.92 Yes	\$8,745,552.32 Yes	\$294,941.57 Yes	\$10,209,658.68 Yes	\$9,139,146.06 Yes	\$17,209,773.21 Yes

## III. COLLATERAL AMOUNTS AND ALLOCATION PERCENTAGES

	0.40040.4	Series 2016-3	0-4 0010 1	0	Series 2017-1	Series 2017-2	Series 2017-3
	Series 2016-1		Series 2016-4	Series 2016-5			
Remaining Months until Expected Final Payment Date	7	46	58	27	20	34	15
Beginning Invested Amount	\$972,593,583.00	\$542,245,989.00	\$542,245,989.00	\$986,363,636.00	\$1,398,395,722.00	\$854,438,503.00	\$750,000,000.00
Uncovered Loss & Deficiency	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Deposit in reduction of Invested Amount	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Ending Invested Amount	\$972,593,583.00	\$542,245,989.00	\$542,245,989.00	\$986,363,636.00	\$1,398,395,722.00	\$854,438,503.00	\$750,000,000.00
Floating Allocation Percentage	8.76%	4.88%	4.88%	8.88%	12.60%	7.70%	6.76%
Series Share Series Allocation Percentage	8.76% 9.43%	4.88% 5.26%	4.88% 5.26%	8.88% 9.56%	12.60% 13.56%	7.70% 8.28%	6.76% 7.27%
IV. SERIES ACCOUNT BALANCES							
IV. SERIES ACCOUNT BALANCES							
	Series 2016-1	Series 2016-3	Series 2016-4	Series 2016-5	Series 2017-1	Series 2017-2	Series 2017-3
Distribution Account							
Beginning Balance	\$289.48	\$169.04	\$173.04	\$312.52	\$505.13	\$0.00	\$0.00
Deposit	\$1,590,672.80	\$1,795,471.91	\$1,988,571.12	\$2,287,653.69	\$2,839,297.96	\$1,365,007.11	\$969,680.94
Withdraw	-\$1,590,529.77	-\$1,769,250.28	-\$1,962,340.87	-\$2,287,505.96	-\$2,839,087.54	-\$1,365,006.97	-\$505,801.65
Ending Balance	\$432.51	\$26,390.67	\$26,403.29	\$460.25	\$715.55	\$0.14	\$463,879.29
2) Reserve Account							
Begininng Balance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Deposit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Withdraw	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Ending Balance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
V. KEY PORTFOLIO PERFORMANCE STATISTICS	Series 2016-1	Series 2016-3	Series 2016-4	Series 2016-5	Series 2017-1	Series 2017-2	Series 2017-3
Portfolio Yield	24.85%	24.85%	24.85%	24.85%	24.85%	24.85%	24.85%
Yield on Eligible Investments	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Blended Coupon and Additional Funding Expenses	1.15%	2.10%	2.32%	1.51%	1.31%	1.51%	1.24%
Net Written-off Percentage (net of Recoveries)	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%
SERIES EXCESS SPREAD %							
Series Income Share	\$20,795,759.49	\$11,594,171.88	\$11,594,171.88	\$21,090,187.42	\$29,900,157.29	\$18,269,396.30	\$16,036,317.63
Funding Costs	\$786,166.24	\$920,404.57	\$1,020,452.10	\$1,186,334.15	\$1,451,978.23	\$1,024,589.82	\$757,656.12
Additional Funding Expenses	\$143,688.77	\$28,345.34	\$28,436.73	\$55,320.09	\$71,677.31	\$51,201.70	\$15,439.63
Series Pool Losses	\$2,596,381.04	\$1,447,549.35	\$1,447,549.35	\$2,633,140.80	\$3,733,078.45	\$2,280,960.90	\$2,002,157.75
Excess Series Income Share	\$17,269,523.44	\$9,197,872.62	\$9,097,733.70	\$17,215,392.38	\$24,643,423.30	\$14,912,643.88	\$13,261,064.13
Invested Amount	\$972,593,583.00	\$542,245,989.00	\$542,245,989.00	\$986,363,636.00	\$1,398,395,722.00	\$854,438,503.00	\$750,000,000.00
Series Excess Spread % -Current Determination Period	21.31%	20.36%	20.13%	20.94%	21.15%	20.94%	21.22%
Series Excess Spread % -Prior Determination Period	17.60%	16.65%	16.43%	17.24%	17.44%	17.24%	17.52%
Series Excess Spread % -2nd prior Determination Period	19.91%	18.96%	18.74%	19.55%	19.75%	N/A	N/A
Series Excess Spread % -2nd prior Determination Period Series Excess Spread % -3 month average		18.96% 18.65%	18.74% 18.43%	19.55% 19.24%	19.75% 19.45%	N/A N/A	N/A N/A
	19.91%						
Series Excess Spread % -3 month average  Excess of Series Income Share over Funding Costs and other series allocable expenses	19.91% 19.61%	18.65%	18.43%	19.24%	19.45%	N/A	N/A
Series Excess Spread % -3 month average  Excess of Series Income Share over Funding Costs and other	19.91%						

# VI. POOL BALANCE, COLLECTIONS, & RETAINED INTEREST

POOL BALANCE ROLLFORWAR	D:				Number of Accounts		
(1)	Beginning Pool Balance			\$11,102,219,221.98	9,620,771		
(2)	Principal Receivables billed	Principal Receivables billed					
(3)	Miscellaneous debits & debit adjustments			\$10,006,834.79			
(4)	Principal Receivables balance in added Accounts at beginni	ng of Determination Day		\$0.00			
(5)	Principal Receivables balance of Removed Accounts			\$0.00			
(6)	Total payments of Principal Receivables (net of Recoveries)			\$5,783,440,322.98			
(7)	Written-off Amounts in respect of Principal (i.e. charge-offs)			\$29,637,859.03			
(8)	Miscellaneous credits & credit adjustments			\$174,308,727.70			
(1)+(2)+(3)+(4)-(5)-(6)-(7)-(8)	Ending Pool Balance			\$11,248,637,882.05	9,652,632		
COLLECTIONS:							
(1)	Recoveries			\$7,473,600.86			
(2)	Collections of Principal Receivables			\$5,783,440,322.98			
(3)	Collections of Finance Charge Receivables (net of Recoveri	es)		\$229,911,350.91			
(1)+(2)+(3)	Total Collections			\$6,020,825,274.75			
	Monthly Payment Rate current Determination Period			54.23%			
	(Total Collections net of Recoveries as % of Beginning Pool Balance	e)					
	Monthly Payment Rate prior Determination Period			43.89%			
	Monthly Payment Rate second prior Determination Period			49.69%			
	Average latest three Determination Periods			49.27%			
	Test: Average Payment Rate > or = 10.00%						
	In compliance? (Yes/No)			Yes			
	If No, then Amortization Event						
	Portfolio Yield current Determination Period (Finance Charge Collections net of Recoveries as % of Beginning F	Pool Balance)		24.85%			
	Portfolio Yield prior Determination Period			21.15%			
	Portfolio Yield second prior Determination Period			23.61%			
	Average latest three Determination Periods			23.20%			
DELINQUENCIES:	Total Receivables	% of Total Receivables	Number of Accounts	% of Accounts			
31-60 days delinquent	\$72,423,534	% of Total Receivables 0.64%	12,804	% of Accounts 0.13%			
61-90 days delinquent	\$72,423,334 \$44,008,339	0.39%	5,850	0.13%			
91-120 days delinquent	\$30,678,574	0.39%	3,511	0.04%			
121-150 days delinquent	\$30,076,374 \$21,770,024	0.19%	2,402	0.04%			
> 150 days delinquent	\$18,567,603	0.16%	1,861	0.02%			
Total delinquencies	\$187,448,074	1.65%	26,428	0.02%			
i otai ueiiriquericies	Ψ107,074	1.00 /0	20,420	0.27 /6			

# MONTHLY NOTEHOLDER'S REPORT OF GOLDEN CREDIT CARD TRUST

### Canadian Dollars unless otherwise specified

w	'RIT	LEV	1-OFF	amo	UNTS:
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Written-off Amounts (i.e. charge-offs)	\$29,637,859.03
Recoveries	\$7,473,600.86
Net Written-off Amounts	\$22,164,258.17
Written-off percentage (annualized)	3.20%
Recovery percentage (annualized)	0.81%
Net Written-off percentage (annualized)	2.40%
Number of Written-off Accounts	2,759

#### RETAINED INTEREST:

(1)	Total Invested Amount	\$9,617,713,299.84
(2)	Required Pool Percentage	107%
(1)x(2)=(3)	Required Pool Balance	\$10,290,953,230.82
(4)	Ending Pool Balance	\$11,248,637,882.05
(4)/(1)=(5)	Pool Percentage	117%
	Test: Ending Pool Balance >= Required Pool Balance	

In compliance? (Yes/No)

(1)	Pool Balance	100.00%	\$11,248,637,882.05
(2)	Total Invested Amount	85.50%	\$9,617,713,299.84
(1)-(2)	Retained Interest	14.50%	\$1,630,924,582.21

# CREDIT RISK RETENTION (REGULATION RR):

(1)	Retained Interest	\$1,630,924,582.21
(2)	Aggregate Principal Amount of Notes (CAD Equivalent)	\$10,314,999,521.00
(1)/(2)=(3)	Seller's Interest Percentage	15.81%

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

No Activity to Report

Most Recent Form ABS - 15G

Filed by: Royal Bank of Canada

CIK#: 0001000275

Filing Date: February 11, 2017

#### VII. ALLOCATION OF FINANCE CHARGE COLLECTIONS

	Series 2012-4	Series 2012-6	Series 2014-2	Series Enhancement	Series 2015-1	Series 2015-2	Series 2015-3
Series Income Share (1)	\$3,768,861.07	\$7,316,068.44	\$13,871,834.56	\$773,534.38	\$15,024,057.24	\$13,979,324.03	\$25,343,213.24
Maximum Series Entitlement (2)	\$822,120.11	\$879,895.13	\$1,393,055.05	\$79,094.99	\$771,095.63	\$1,077,986.81	\$1,312,798.82
Series Ownership Entitlement (3) = lesser (1) or (2)	\$822,120.11	\$879,895.13	\$1,393,055.05	\$79,094.99	\$771,095.63	\$1,077,986.81	\$1,312,798.82
Amount Deposited to Series Distribution Account	\$822,120.11	\$879,895.13	\$1,393,055.05	\$79,094.99	\$771,095.63	\$1,077,986.81	\$1,312,798.82
Cumulative Entitlement Deficiency = max (2-1, 0)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess Finance Charge Collection = max (1-2, 0)	\$2,946,740.96	\$6,436,173.31	\$12,478,779.51	\$694,439.39	\$14,252,961.61	\$12,901,337.22	\$24,030,414.42
Components of Maximum Series Entitlement							
Series Funding Costs:							
Class A	\$878,279.17	\$842,649.54	\$1,275,291.88	\$64,335.31	\$665,306.81	\$952,099.75	\$929,066.15
Class B	\$75,353.40	\$73,022.08	\$84,153.53	\$0.00	\$41,790.57	\$55,139.59	\$89,339.93
Class C	\$0.00	\$0.00	\$0.00	\$0.00	\$21,501.33	\$27,230.64	\$46,620.73
Less: Income from the Distribution Account	\$141,978.17	\$45,934.46	\$102.48	\$6.31	\$56.52	\$116.37	\$101.10
Series Additional Funding Expenses	\$10,465.71	\$10,157.97	\$33,712.12	\$14,765.99	\$42,553.44	\$43,633.20	\$247,873.11
Maximum Series Entitlement before Deficiency	\$822,120.11	\$879,895.13	\$1,393,055.05	\$79,094.99	\$771,095.63	\$1,077,986.81	\$1,312,798.82
Uncovered prior Cumulative Entitlement Deficiency	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Maximum Series Entitlement (2)	\$822,120.11	\$879,895.13	\$1,393,055.05	\$79,094.99	\$771,095.63	\$1,077,986.81	\$1,312,798.82
Excess Finance Charge Collection	\$2,946,740.96	\$6,436,173.31	\$12,478,779.51	\$694,439.39	\$14,252,961.61	\$12,901,337.22	\$24,030,414.42
Reserve Account Available Collections	\$2,476,193.13	\$5,522,751.45	\$10,746,860.64	\$597,862.49	\$12,377,186.05	\$11,155,998.13	\$20,866,277.12
Deposit to Series Reserve Account							
(a) During Pre-Accumulation Reserve Period	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
(b) Current Excess Spread % < Required	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Remaining Excess Finance Charge Collection	\$2,946,740.96	\$6,436,173.31	\$12,478,779.51	\$694,439.39	\$14,252,961.61	\$12,901,337.22	\$24,030,414.42
Series Pre-Accumulation Reserve Start Date	10/15/2016	12/15/2016	06/15/2018	06/15/2018	05/15/2017	07/15/2019	03/15/2017
Amount withdrawn from Reserve Account							
(a) On current Distribution Day	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
(b) On all prior Distribution Days	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
(c) Cumulative amounts withdrawn (4) = (a + b)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2% of Initial Invested Amount (5)	\$10,575,916.24	\$10,264,921.46	\$12,975,392.68	N/A	\$14,053,155.08	\$13,075,935.84	\$23,705,454.54
Test: (4) < (5) In compliance? (Yes/No)	Yes	Yes	Yes	N/A	Yes	Yes	Yes
If No, then Amortization Event							

#### VII. ALLOCATION OF FINANCE CHARGE COLLECTIONS

	Series 2016-1	Series 2016-3	Series 2016-4	Series 2016-5	Series 2017-1	Series 2017-2	Series 2017-3
Series Income Share (1)	\$20,795,759.49	\$11,594,171.88	\$11,594,171.88	\$21,090,187.42	\$29,900,157.29	\$18,269,396.30	\$16,036,317.63
Maximum Series Entitlement (2) Series Ownership Entitlement (3) = lesser (1) or (2) Amount Deposited to Series Distribution Account Cumulative Entitlement Deficiency = max (2-1, 0) Excess Finance Charge Collection = max (1-2, 0)	\$929,855.01 \$929,855.01 \$929,855.01 \$0.00 \$19,865,904.48	\$948,749.91 \$948,749.91 \$948,749.91 \$0.00 \$10,645,421.97	\$1,048,888.83 \$1,048,888.83 \$1,048,888.83 \$0.00 \$10,545,283.05	\$1,241,654,24 \$1,241,654,24 \$1,241,654,24 \$0.00 \$19,848,533,18	\$1,523,655.54 \$1,523,655.54 \$1,523,655.54 \$0.00 \$28,376,501.75	\$1,075,791.52 \$1,075,791.52 \$1,075,791.52 \$0.00 \$17,193,604.78	\$773,095.75 \$773,095.75 \$773,095.75 \$0.00 \$15,263,221.88
Components of Maximum Series Entitlement							
Series Funding Costs:							
Class A	\$674,225.78 \$73.053.94	\$828,100.00 \$59.599.61	\$921,050.00 \$64,520.49	\$1,059,818.96 \$80,820.17	\$1,274,812.50 \$114,895.69	\$937,109.70 \$59,084.42	\$695,990.63 \$40,528.13
Class B Class C	\$73,053.94 \$38,952.37	\$32,814.92	\$35,001.98	\$45,783.71	\$62,718.05	\$28,395.84	\$40,528.13 \$21,137.50
Less: Income from the Distribution Account	\$65.85	\$109.96	\$120.37	\$88.69	\$448.01	\$0.14	\$0.14
Series Additional Funding Expenses	\$143,688.77	\$28,345.34	\$28,436.73	\$55,320.09	\$71,677.31	\$51,201.70	\$15,439.63
Maximum Series Entitlement before Deficiency	\$929,855.01	\$948,749.91	\$1,048,888.83	\$1,241,654.24	\$1,523,655.54	\$1,075,791.52	\$773,095.75
Uncovered prior Cumulative Entitlement Deficiency Maximum Series Entitlement (2)	\$0.00 \$929,855.01	\$0.00 \$948,749.91	\$0.00 \$1,048,888.83	\$0.00 \$1,241,654.24	\$0.00 \$1,523,655.54	\$0.00 \$1,075,791.52	\$0.00 \$773,095.75
Excess Finance Charge Collection Reserve Account Available Collections	\$19,865,904.48 \$17,269,523.44	\$10,645,421.97 \$9,197,872.62	\$10,545,283.05 \$9,097,733.70	\$19,848,533.18 \$17,215,392.38	\$28,376,501.75 \$24,643,423.30	\$17,193,604.78 \$14,912,643.88	\$15,263,221.88 \$13,261,064.13
Deposit to Series Reserve Account							
(a) During Pre-Accumulation Reserve Period (b) Current Excess Spread % < Required Remaining Excess Finance Charge Collection	\$0.00 \$0.00 \$19,865,904.48	\$0.00 \$0.00 \$10,645,421.97	\$0.00 \$0.00 \$10,545,283.05	\$0.00 \$0.00 \$19,848,533.18	\$0.00 \$0.00 \$28,376,501.75	\$0.00 \$0.00 \$17,193,604.78	\$0.00 \$0.00 \$15,263,221.88
Series Pre-Accumulation Reserve Start Date	09/15/2017	12/15/2020	12/15/2021	05/15/2019	10/15/2018	12/15/2019	05/15/2018
Amount withdrawn from Reserve Account							
(a) On current Distribution Day	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
(b) On all prior Distribution Days	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
(c) Cumulative amounts withdrawn (4) = (a + b) 2% of Initial Invested Amount (5)	\$0.00 \$19,451,871.66	\$0.00 \$10,844,919.78	\$0.00 \$10,844,919.78	\$0.00 \$19,727,272.72	\$0.00 \$27,967,914.44	\$0.00 \$17,088,770.06	\$0.00 \$15,000,000.00
2% of Initial Invested Amount (5)  Test: (4) < (5) In compliance? (Yes/No)  If No, then Amortization Event	\$19,451,871.66 Yes	\$10,844,919.78 Yes	\$10,844,919.78 Yes	\$19,727,272.72 Yes	\$27,967,914.44 Yes	\$17,088,770.06 Yes	\$15,000,000.00 Yes

### VIII. ALLOCATION OF PRINCIPAL RECEIVABLE COLLECTIONS

	Series 2012-4	Series 2012-6	Series 2014-2	Series Enhancement	Series 2015-1	Series 2015-2	Series 2015-3
Series Principal Collections	\$265,641,402.31	\$272,256,016.84	\$339,693,211.09	\$18,942,322.03	\$367,908,846.09	\$342,325,430.92	\$620,604,110.51
Excess Requirements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sum of above (1)	\$265,641,402.31	\$272.256.016.84	\$339,693,211.09	\$18,942,322.03	\$367,908,846.09	\$342,325,430.92	\$620,604,110.51
Invested Amount during Accumulation Period before deposit (2)	\$176,265,266.68	\$342,164,046.66	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Controlled Distribution Amount (3)	\$88,132,636.33	\$85,541,013.17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Distribution Account Deposit (least of 1, 2, or 3)	\$88,132,636.33	\$85,541,013.17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Available Excess Collections allocated	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Remaining balance remitted to Seller	\$177,508,765.98	\$186,715,003.67	\$339.693.211.09	\$18,942,322.03	\$367,908,846.09	\$342.325.430.92	\$620.604.110.51
Tendining bulline tennice to beller	ψ177,000,700.30	ψ100,710,000.07	ψ000,000,211.00	Ψ10,342,022.00	Ψουν,σου,σ-σ.σσ	ψ042,020,400.02	ψ020,004,110.01
IX. APPLICATION OF FUNDS IN DISTRIBUTION ACCOUNTS							
Revolving / Accumulation / Amortization Period	Accumulation	Accumulation	Revolving	Revolving	Revolving	Revolving	Revolving
Distribution Account Balance before payments	\$441,552,125.87	\$257,476,040.48	\$1,309,248.56	\$79,117.04	\$708,125.11	\$995,979.41	\$1,177,386.04
Non-Distributed Amount	\$440,663,181.65	\$256,623,039.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Amount available for payments	\$888,944.22	\$853,000.97	\$1,309,248.56	\$79,117.04	\$708,125.11	\$995,979.41	\$1,177,386.04
PAYMENT MADE IN ORDER PER SUPPLEMENTAL INDENTURE							
Paid to Trustees	\$237.51	\$230.53	\$291.40	\$16.25	\$315.60	\$293.65	\$532.37
Class A Coupon or Swap Payment	\$878,279.17	\$842,649.54	\$1,275,291.88	\$64,335.31	\$665,306.81	\$952,099.75	\$929,066.15
Class A Principal or Swap Exchange Amount	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Class B Coupon or Swap Payment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Class B Principal or Swap Exchange Amount	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Class C Coupon or Swap Payment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Class C Principal or Swap Exchange Amount	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Paid to Subordinated Lender	\$0.00	\$0.00	\$20,871.93	\$14,049.98	\$28,646.73	\$30,693.53	\$224,414.67
Certain Additional Funding Expenses	\$10,185.48	\$9,885.98	\$12,496.38	\$696.84	\$13,534.34	\$12,593.20	\$22,830.31
Distribution Account Balance after payments	\$440,663,423.71	\$256,623,274.43	\$296.97	\$18.66	\$321.63	\$299.28	\$542.54
Total coupon / swap payment due	\$878,279.17	\$842,649.54	\$1,275,291.88	\$64,335.31	\$665,306.81	\$952,099.75	\$929,066.15
Total principal / swap exchange due	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Additional Funding Expenses due	\$10,465.71	\$10,157.97	\$33,712.12	\$14,765.99	\$42,553.44	\$43,633.20	\$247,873.11
Total paid	\$888,702.16	\$852,766.05	\$1,308,951.59	\$79,098.38	\$707,803.48	\$995,680.13	\$1,176,843.50
Payable to Beneficiary	\$42.72	\$41.46	\$52.41	\$2.92	\$56.77	\$52.82	\$95.76
X. SUMMARY OF NOTEHOLDER DISTRIBUTIONS							
	Series 2012-4	Series 2012-6	Series 2014-2	Series Enhancement	Series 2015-1	Series 2015-2	Series 2015-3
Class A Note Rate	1.39000%	1.46911%	1.43911%	2.13400%	1.42911%	2.02000%	1.40911%
Class B Note Rate	3.80000%	3.79400%	3.45900%	N/A	1.58600%	2.24900%	2.01000%
Class C Note Rate					1.83600%	2.49900%	2.36000%
Class A Coupon Payment	US\$579,166.67	US\$632,533.47	US\$681,578.49	\$64,335.31	US\$646,076.81	US\$841,666.67	US\$1,031,390.24
Class A Principal Payment	US\$0.00	US\$0.00	US\$0.00	\$0.00	US\$0.00	US\$0.00	US\$0.00
Class B Coupon Payment	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
Class B Principal Payment	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
Class C Coupon Payment					\$0.00	\$0.00	\$0.00
Class C Principal Payment					\$0.00	\$0.00	\$0.00
Class A Interest Factor	US\$1.15833	US\$1.26507	US\$1.23923	\$1.77833	US\$1.23062	US\$1.68333	US\$1.21340
Class B Interest Factor	\$0.00000	\$0.00000	\$0.00000		\$0.00000	\$0.00000	\$0.00000
Class C Interest Factor		•			\$0.00000	\$0.00000	\$0.00000

### VIII. ALLOCATION OF PRINCIPAL RECEIVABLE COLLECTIONS

	Series 2016-1	Series 2016-3	Series 2016-4	Series 2016-5	Series 2017-1	Series 2017-2	Series 2017-3
Series Principal Collections	\$509,246,168.88	\$283,917,888.36	\$283,917,888.36	\$516,456,129.67	\$732,194,458.98	\$447,380,600.77	\$392,697,032.34
Excess Requirements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sum of above (1)	\$509,246,168.88	\$283,917,888.36	\$283,917,888.36	\$516,456,129.67	\$732,194,458.98	\$447,380,600.77	\$392,697,032.34
Invested Amount during Accumulation Period before deposit (2)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Controlled Distribution Amount (3)	\$0.00	\$0.00	\$0.00	\$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	\$0.00	\$0.00	\$0.00
Available Excess Collections allocated	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Remaining balance remitted to Seller	\$509,246,168.88	\$283,917,888.36	\$283,917,888.36	\$516,456,129.67	\$732,194,458.98	\$447,380,600.77	\$392,697,032.34
IX. APPLICATION OF FUNDS IN DISTRIBUTION ACCOUNTS							
Revolving / Accumulation / Amortization Period	Revolving						
Distribution Account Balance before payments	\$818,281.17	\$856,649.74	\$949,691.13	\$1,115,510.85	\$1,346,757.35	\$988,311.40	\$711,430.26
Non-Distributed Amount	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Amount available for payments	\$818,281.17	\$856,649.74	\$949,691.13	\$1,115,510.85	\$1,346,757.35	\$988,311.40	\$711,430.26
PAYMENT MADE IN ORDER PER SUPPLEMENTAL INDENTURE							
Paid to Trustees	\$436.84	\$243.55	\$243.55	\$443.03	\$628.09	\$383.77	\$336.86
Class A Coupon or Swap Payment	\$674,225.78	\$828,100.00	\$921,050.00	\$1,059,818.96	\$1,274,812.50	\$937,109.70	\$695,990.63
Class A Principal or Swap Exchange Amount	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Class B Coupon or Swap Payment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Class B Principal or Swap Exchange Amount	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Class C Coupon or Swap Payment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Class C Principal or Swap Exchange Amount	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Paid to Subordinated Lender	\$124,439.61	\$17,613.43	\$17,704.82	\$35,798.38	\$44,000.83	\$34,290.99	\$595.96
Certain Additional Funding Expenses	\$18,733.75	\$10,444.55	\$10,444.55	\$18,998.99	\$26,935.42	\$16,457.91	\$14,446.22
Distribution Account Balance after payments	\$445.19	\$248.21	\$248.21	\$451.49	\$380.51	\$69.03	\$60.59
Total coupon / swap payment due	\$674.225.78	\$828.100.00	\$921,050,00	\$1,059,818,96	\$1,274,812.50	\$937.109.70	\$695.990.63
Total coupon/ swap payment due  Total principal / swap exchange due	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Additional Funding Expenses due	\$143,688.77	\$28,345.34	\$28,436.73	\$55,320.09	\$71,677.31	\$51,201.70	\$15,439.63
Total paid  Total paid	\$817,835.98	\$856,401.53	\$949,442.92	\$1,115,059.36	\$1,346,376.84	\$988,242.37	\$711,369.67
Payable to Beneficiary	\$78.57	\$43.81	\$43.81	\$7,113,039.30	\$1,340,370.64	\$69.03	\$60.59
X. SUMMARY OF NOTEHOLDER DISTRIBUTIONS							
	Series 2016-1	Series 2016-3	Series 2016-4	Series 2016-5	Series 2017-1	Series 2017-2	Series 2017-3
Class A Note Rate	1.58911%	1.93911%	2.03911%	1.60000%	1.38911%	1.98000%	1.19100%
Class B Note Rate	2.00300%	2.93100%	3.17300%	2.18500%	2.19100%	1.84400%	1.44100%
Class C Note Rate	2.40300%	3.63100%	3.87300%	2.78500%	2.69100%	1.99400%	1.69100%
Class A Coupon Payment	US\$855,250.17	US\$667,915.67	US\$702,360.11	US\$933,333.33	US\$1,196,178.06	US\$990,000.00	\$1,159,984.38
Class A Principal Payment	US\$0.00	US\$0.00	US\$0.00	US\$0.00	US\$0.00	US\$0.00	\$0.00
Class B Coupon Payment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Class B Principal Payment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Class C Coupon Payment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Class C Principal Payment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Class A Interest Factor	US\$1.36840	US\$1.66979	US\$1.75590	US\$1.33333	US\$1.19618	US\$1.65000	\$1.65417
Class B Interest Factor	\$0.00000	\$0.00000	\$0.00000	\$0.00000	\$0.00000	\$0.00000	\$0.00000
Class C Interest Factor	\$0.00000	\$0.00000	\$0.00000	\$0.00000	\$0.00000	\$0.00000	\$0.00000