



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

3/31/2016

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 and go to the Glossary tab in the Monthly Investor Report section: <http://www.rbc.com/investorrelations/covered-bonds-terms.html> 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
CB2	€ 1,250,000,000	1.5070000 C\$/€	\$1,883,750,000	2018/01/22	4.625%	Fixed
CB6	\$1,100,000,000	N/A	\$1,100,000,000	2018/03/30	3.770%	Fixed
CB7	CHF 500,000,000	1.1149700 C\$/CHF	\$557,485,000	2021/04/21	2.250%	Fixed
CB8	US\$2,500,000,000	0.9762000 C\$/US\$	\$2,440,500,000	2017/09/19	1.200%	Fixed
CB10	US\$1,750,000,000	1.0368000 C\$/US\$	\$1,814,400,000	2016/07/22	1.125%	Fixed
CB11	€ 2,000,000,000	1.3650000 C\$/€	\$2,730,000,000	2020/08/04	1.625%	Fixed
CB12	AU\$1,250,000,000	0.9334000 C\$/AU\$	\$1,166,750,000	2016/08/09	3 month BBSW +0.53%	Floating
CB13	US\$2,000,000,000	1.0300000 C\$/US\$	\$2,060,000,000	2018/10/01	2.000%	Fixed
CB14	€ 1,500,000,000	1.4175000 C\$/€	\$2,126,250,000	2018/10/29	1.250%	Fixed
CB15	€ 1,000,000,000	1.4694000 C\$/€	\$1,469,400,000	2019/06/19	0.750%	Fixed
CB16	AU\$750,000,000	1.0024000 C\$/AU\$	\$751,800,000	2019/09/23	3 month BBSW +0.57%	Floating
CB17	US\$1,750,000,000	1.0972000 C\$/US\$	\$1,920,100,000	2019/09/23	2.200%	Fixed
CB18	US\$2,000,000,000	1.2520000 C\$/US\$	\$2,504,000,000	2020/02/05	1.875%	Fixed
CB19	\$1,500,000,000	N/A	\$1,500,000,000	2020/03/23	3 month BA +0.36%	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
CB23	€ 400,000,000	1.9872000 C\$/€	\$794,880,000	2018/07/20	3 month £ Libor +0.28%	Floating
CB24	US\$500,000,000	1.2986000 C\$/US\$	\$649,300,000	2018/07/23	3 month USD LIBOR +0.30%	Floating
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
CB29	£350,000,000	1.8915000 C\$/£	\$662,025,000	2019/03/11	3 month £ Libor +0.50%	Floating
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
Total			\$38,044,199,950			
OSFI Covered Bond Limit			\$44,733,539,040			

Weighted average maturity of Outstanding Covered Bonds (months) 45.97

Weighted average remaining term of Loans in Cover Pool (months) 28.41

Series	Ratings	Moody's	DBRS	Fitch
CB2		Aaa	AAA	AAA
CB6		Aaa	AAA	AAA
CB7		Aaa	AAA	AAA
CB8		Aaa	AAA	AAA
CB10		Aaa	AAA	AAA
CB11		Aaa	AAA	AAA
CB12		Aaa	AAA	AAA
CB13		Aaa	AAA	AAA
CB14		Aaa	AAA	AAA
CB15		Aaa	AAA	AAA
CB16		Aaa	AAA	AAA
CB17		Aaa	AAA	AAA
CB18		Aaa	AAA	AAA
CB19		Aaa	AAA	AAA
CB20		Aaa	AAA	AAA
CB21		Aaa	AAA	AAA
CB22		Aaa	AAA	AAA
CB23		Aaa	AAA	AAA
CB24		Aaa	AAA	AAA
CB25		Aaa	AAA	AAA
CB26		Aaa	AAA	AAA
CB27		Aaa	AAA	AAA
CB28		Aaa	AAA	AAA
CB29		Aaa	AAA	AAA
CB30		Aaa	AAA	AAA
CB31		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.



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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	Deloitte 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 and Series CB20 is Royal Bank of Canada.

Royal Bank of Canada's Ratings^{(1) (2)}

	Moody's	DBRS	Fitch
Senior Debt	Aa3	AA	AA
Subordinated Debt	A3	AA (low)	AA-
Short-Term	P-1	R-1 (high)	F1+
Rating Outlook	Negative	Negative	Negative

Applicable Ratings of Standby Account Bank & Standby GDA Provider⁽²⁾

	Moody's	DBRS	Fitch
Senior Debt	P-1	R-1 (high) / AA	F-1+ / AA-

Description of Ratings Triggers^{(2) (3)}

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	R-1 (mid) & AA(low)	F1 / A
Standby Account Bank/GDA Provider (BMO)	P-1	R-1 (mid) & AA(low)	F1 / A
Cash Manager (RBC)	P-2	BBB(low) (long)	F2 / BBB+
Servicer (RBC)	Baa3 (long)	BBB(low) (long)	F2
Interest Rate Swap Provider (RBC)	P-2 / A3	R-2(high) & BBB(high)	F3 / BBB-
Covered Bond Swap Provider (RBC)	P-2 / A3	R-2(high) & BBB(high)	F3 / BBB-

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 (long)	R-1 (mid) & A(low)	BBB- (long)
(b) Amounts received by the Cash Manager are required to be deposited directly into the Transaction Account	P-1	R-1 (mid) & AA(low)	F1 / A
(c) Amounts received by the Servicer are to be deposited directly to the GIC Account and not provided to the Cash Manager	P-1	R-1 (mid) & AA(low)	F1 / A

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

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	R-1 (mid) & AA(low)	F1 / A
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iii. The following actions are required if the rating of the Issuer (RBC) falls below the stipulated rating

	Moody's	DBRS	Fitch
(a) Repayment of the Demand Loan	N/A	N/A	F2 / BBB+
(b) Establishment of the Reserve Fund	P-1	R-1 (mid) & A(low)	F1 / A

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 (long)	BBB(high) (long)	BBB+ (long)

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 / A2	R-1 (mid) & A(high)	F1 / A
(b) Covered Bond Swap Provider	P-1 / A2	R-1 (mid) & A(high)	F1 / A

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

⁽¹⁾ Subordinated Debt ratings are not the subject of any ratings related actions or requirements under the RBC Covered Bond Programme.

⁽²⁾ Where only one rating is expressed such rating relates to the short-term rating (unless otherwise specified) and where two ratings are expressed the first is short-term and the second long-term.

⁽³⁾ 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.



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Asset Coverage Test

C\$ Equivalent of Outstanding Covered Bonds	\$38,044,199,950		
A = lower of (i) LTV Adjusted True Balance, and (ii) Asset Percentage Adjusted True Balance, as adjusted	\$46,022,490,085	A (i)	\$49,484,140,190
B = Principal Receipts	-	A (ii)	\$46,022,490,085
C = Cash Capital Contributions	-	Asset Percentage:	93.00%
D = Substitute Assets	-	Maximum Asset Percentage:	93.00%
E = Reserve Fund balance	-		
F = Negative Carry Factor calculation	\$782,087,424		
Adjusted Aggregate Asset Amount			
(Total: A + B + C + D + E - F)	\$45,240,402,661		

Valuation Calculation

Trading Value of Covered Bonds	\$42,112,176,794		
A = LTV Adjusted Present Value	\$49,514,643,961	Weighted Average Effective Yield of Performing Eligible Loans:	2.68%
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			
(Total: A + B + C + D + E + F)	\$49,514,643,961		

Intercompany Loan Balance

Guarantee Loan	\$41,120,657,692
Demand Loan	\$8,338,259,048
Total	\$49,458,916,739

Cover Pool Losses

<u>Period End</u>	<u>Write-off Amounts</u>	<u>Loss Percentage (Annualized)</u>
March 31, 2016	\$224,793	0.01%

Cover Pool Flow of Funds

	<u>31-Mar-2016</u>	<u>29-Feb-2016</u>
Cash Inflows		
Principal Receipts	\$971,166,659	\$886,212,426
Proceeds for sale of Loans	\$0	\$0
Draw on Intercompany Loan	\$0	\$0
Revenue Receipts	\$116,844,742	\$119,511,116
Swap receipts	\$91,538,992 ⁽¹⁾	\$85,737,923 ⁽²⁾
Cash Outflows		
Swap payment	(\$116,844,742) ⁽¹⁾	(\$119,511,116) ⁽²⁾
Swap Breakage Fee	\$0	\$0
Intercompany Loan interest	(\$91,355,914) ⁽¹⁾	(\$85,566,447) ⁽²⁾
Intercompany Loan principal	(\$971,166,659) ⁽¹⁾	(\$886,212,426) ⁽²⁾
Purchase of Loans	\$0	\$0
Net inflows/(outflows)	\$183,078	\$171,476

⁽¹⁾ Cash settlement to occur on April 18, 2016

⁽²⁾ Cash settlement occurred on March 17, 2016



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Cover Pool Summary Statistics

Previous Month Ending Balance	\$50,466,094,870	
Current Month Ending Balance	\$49,494,703,430	
Number of Mortgages in Pool	319,878	
Average Mortgage Size	\$154,730	
Number of Properties	263,346	
Number of Borrowers	254,046	
	Original ⁽¹⁾	Indexed ⁽²⁾
Weighted Average LTV - Authorized	71.24%	59.81%
Weighted Average LTV - Drawn	62.29%	52.52%
Weighted Average LTV - Original Authorized	73.67%	
Weighted Average Mortgage Rate	2.74%	
Weighted Average Seasoning (Months)	26.26	
Weighted Average Original Term (Months)	54.67	
Weighted Average Remaining Term (Months)	28.41	

⁽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

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

	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Current and less than 30 days past due	319,228	99.80	\$49,383,497,607	99.78
30 to 59 days past due	280	0.09	\$51,768,481	0.10
60 to 89 days past due	103	0.03	\$16,311,161	0.03
90 or more days past due	267	0.08	\$43,126,182	0.09
Total	319,878	100.00	\$49,494,703,430	100.00

Cover Pool Provincial Distribution

<u>Province</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Alberta	40,995	12.82	\$7,337,742,049	14.83
British Columbia	61,911	19.35	\$12,159,324,410	24.57
Manitoba	13,553	4.24	\$1,578,553,285	3.19
New Brunswick	5,822	1.82	\$488,459,896	0.99
Newfoundland and Labrador	3,896	1.22	\$456,925,521	0.92
Northwest Territories	50	0.02	\$6,578,844	0.01
Nova Scotia	9,871	3.09	\$984,637,247	1.99
Nunavut	2	0.00	\$71,079	0.00
Ontario	126,060	39.41	\$19,996,585,500	40.40
Prince Edward Island	1,198	0.37	\$104,281,214	0.21
Quebec	44,502	13.91	\$4,755,966,191	9.61
Saskatchewan	11,822	3.70	\$1,590,905,665	3.21
Yukon	196	0.06	\$34,672,530	0.07
Total	319,878	100.00	\$49,494,703,430	100.00

Cover Pool Credit Bureau Score Distribution

<u>Credit Bureau Score</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Score Unavailable	402	0.13	\$52,687,968	0.11
499 and below	787	0.25	\$114,370,291	0.23
500 - 539	713	0.22	\$113,717,202	0.23
540 - 559	699	0.22	\$109,599,506	0.22
560 - 579	865	0.27	\$145,188,988	0.29
580 - 599	1,472	0.46	\$235,778,101	0.48
600 - 619	2,430	0.76	\$392,707,696	0.79
620 - 639	4,039	1.26	\$658,108,643	1.33
640 - 659	6,421	2.01	\$1,060,328,742	2.14
660 - 679	9,836	3.07	\$1,636,852,861	3.31
680 - 699	13,601	4.25	\$2,259,293,920	4.56
700 - 719	17,592	5.50	\$2,859,783,044	5.78
720 - 739	20,049	6.27	\$3,199,293,386	6.46
740 - 759	21,436	6.70	\$3,454,700,704	6.98
760 - 779	23,541	7.36	\$3,842,004,312	7.76
780 - 799	26,360	8.24	\$4,341,052,677	8.77
800 and above	169,635	53.03	\$25,019,235,390	50.55
Total	319,878	100.00	\$49,494,703,430	100.00



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Cover Pool Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	223,370	69.83	\$33,269,331,644	67.22
Variable	96,508	30.17	\$16,225,371,786	32.78
Total	319,878	100.00	\$49,494,703,430	100.00

Mortgage Asset Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Conventional Mortgage	60,612	18.95	\$11,256,472,679	22.74
Homeline Mortgage Segment	259,266	81.05	\$38,238,230,751	77.26
Total	319,878	100.00	\$49,494,703,430	100.00

Cover Pool Occupancy Type Distribution

Occupancy Type	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	28,432	8.89	\$4,545,418,162	9.18
Owner Occupied	291,446	91.11	\$44,949,285,268	90.82
Total	319,878	100.00	\$49,494,703,430	100.00

Cover Pool Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and below	11,351	3.55	\$2,291,523,149	4.63
2.0000% - 2.4999%	88,866	27.78	\$14,895,878,281	30.10
2.5000% - 2.9999%	129,526	40.49	\$20,923,206,276	42.27
3.0000% - 3.4999%	57,488	17.97	\$7,645,596,023	15.45
3.5000% - 3.9999%	27,561	8.62	\$3,172,248,564	6.41
4.0000% - 4.4999%	2,589	0.81	\$311,584,420	0.63
4.5000% - 4.9999%	271	0.08	\$28,752,936	0.06
5.0000% - 5.4999%	432	0.14	\$40,643,715	0.08
5.5000% - 5.9999%	263	0.08	\$22,434,604	0.05
6.0000% - 6.4999%	351	0.11	\$35,161,487	0.07
6.5000% - 6.9999%	1,180	0.37	\$127,673,975	0.26
Total	319,878	100.00	\$49,494,703,430	100.00

Cover Pool Remaining Term Distribution

Remaining Term (Months)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 12.00	60,879	19.03	\$8,781,118,560	17.74
12.00 - 23.99	78,875	24.66	\$11,192,620,582	22.61
24.00 - 35.99	71,473	22.34	\$11,597,975,173	23.43
36.00 - 47.99	71,329	22.30	\$12,046,228,247	24.34
48.00 - 59.99	34,568	10.81	\$5,461,587,515	11.03
60.00 - 71.99	1,516	0.47	\$217,931,694	0.44
72.00 - 83.99	443	0.14	\$68,005,293	0.14
84.00 and above	795	0.25	\$129,236,367	0.26
Total	319,878	100.00	\$49,494,703,430	100.00



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Cover Pool Range of Remaining Principal Balance

<u>Range of Remaining Principal Balance</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
99,999 and below	136,165	42.57	\$7,091,572,257	14.33
100,000 - 149,999	56,434	17.64	\$7,004,889,603	14.15
150,000 - 199,999	42,338	13.24	\$7,359,118,388	14.87
200,000 - 249,999	29,618	9.26	\$6,625,139,087	13.39
250,000 - 299,999	19,611	6.13	\$5,358,498,528	10.83
300,000 - 349,999	12,207	3.82	\$3,946,031,507	7.97
350,000 - 399,999	7,561	2.36	\$2,822,583,482	5.70
400,000 - 449,999	4,898	1.53	\$2,073,892,867	4.19
450,000 - 499,999	3,216	1.01	\$1,521,366,073	3.07
500,000 - 549,999	2,017	0.63	\$1,054,888,520	2.13
550,000 - 599,999	1,393	0.44	\$798,262,506	1.61
600,000 - 649,999	908	0.28	\$565,933,419	1.14
650,000 - 699,999	696	0.22	\$468,544,374	0.95
700,000 - 749,999	495	0.15	\$358,275,114	0.72
750,000 - 799,999	392	0.12	\$303,629,756	0.61
800,000 - 849,999	308	0.10	\$253,829,851	0.51
850,000 - 899,999	287	0.09	\$251,005,876	0.51
900,000 - 949,999	248	0.08	\$228,997,684	0.46
950,000 - 999,999	175	0.05	\$169,961,931	0.34
1,000,000 and above	911	0.28	\$1,238,282,607	2.50
Total	319,878	100.00	\$49,494,703,430	100.00

Cover Pool Property Type Distribution

<u>Property Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Apartment (Condominium)	30,365	9.49	\$4,568,251,460	9.23
Detached	255,095	79.75	\$39,514,353,986	79.84
Duplex	4,948	1.55	\$731,132,786	1.48
Fourplex	1,177	0.37	\$212,714,152	0.43
Other	1,021	0.32	\$155,296,798	0.31
Row (Townhouse)	14,493	4.53	\$2,301,293,190	4.65
Semi-detached	11,642	3.64	\$1,834,511,333	3.71
Triplex	1,137	0.36	\$177,149,726	0.36
Total	319,878	100.00	\$49,494,703,430	100.00

Cover Pool Indexed LTV - Authorized Distribution

<u>Indexed LTV (%)</u>	<u>Number of Propertie</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
20.00 and below	13,006	4.94	\$711,197,438	1.44
20.01 - 25.00	4,619	1.75	\$483,363,328	0.98
25.01 - 30.00	5,676	2.16	\$693,060,577	1.40
30.01 - 35.00	7,054	2.68	\$983,834,948	1.99
35.01 - 40.00	9,801	3.72	\$1,559,659,170	3.15
40.01 - 45.00	15,691	5.96	\$2,586,065,293	5.22
45.01 - 50.00	20,511	7.79	\$3,786,837,400	7.65
50.01 - 55.00	24,814	9.42	\$5,090,345,150	10.28
55.01 - 60.00	33,964	12.90	\$6,509,783,663	13.15
60.01 - 65.00	32,798	12.45	\$7,067,392,048	14.28
65.01 - 70.00	36,937	14.03	\$7,692,129,387	15.54
70.01 - 75.00	29,306	11.13	\$6,222,298,912	12.57
75.01 - 80.00	17,059	6.48	\$3,508,643,749	7.09
> 80.00	12,110	4.60	\$2,600,092,369	5.25
Total	263,346	100.00	\$49,494,703,430	100.00

Cover Pool Indexed LTV - Drawn Distribution

<u>Indexed LTV (%)</u>	<u>Number of Propertie</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
20.00 and below	31,783	12.07	\$2,066,150,972	4.17
20.01 - 25.00	12,488	4.74	\$1,433,013,395	2.90
25.01 - 30.00	14,126	5.36	\$1,908,899,477	3.86
30.01 - 35.00	15,443	5.86	\$2,421,634,692	4.89
35.01 - 40.00	17,524	6.65	\$3,129,413,738	6.32
40.01 - 45.00	19,885	7.55	\$3,910,465,187	7.90
45.01 - 50.00	22,316	8.47	\$4,824,786,985	9.75
50.01 - 55.00	24,371	9.25	\$5,469,886,864	11.05
55.01 - 60.00	26,030	9.88	\$5,874,036,635	11.87
60.01 - 65.00	25,162	9.55	\$5,958,792,674	12.04
65.01 - 70.00	24,088	9.15	\$5,532,872,217	11.18
70.01 - 75.00	17,310	6.57	\$3,988,807,363	8.06
75.01 - 80.00	9,385	3.56	\$2,166,480,629	4.38
> 80.00	3,435	1.30	\$809,462,602	1.64
Total	263,346	100.00	\$49,494,703,430	100.00



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Provincial Distribution by Indexed LTV - Drawn and Aging Summary

Province	Indexed LTV (%)	Aging Summary				Total
		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	
Alberta	20.00 and below	\$196,155,022	\$35,511	\$25,252	\$118,566	\$196,334,352
	20.01 - 25.00	\$146,499,169	\$65,491	\$0	\$209,119	\$146,773,780
	25.01 - 30.00	\$198,665,140	\$93,875	\$0	\$0	\$198,759,014
	30.01 - 35.00	\$246,303,154	\$107,450	\$0	\$92,137	\$246,502,741
	35.01 - 40.00	\$297,804,916	\$645,883	\$0	\$530,193	\$298,980,993
	40.01 - 45.00	\$391,796,958	\$2,394,860	\$0	\$0	\$394,191,818
	45.01 - 50.00	\$477,866,580	\$849,318	\$38,841	\$231,733	\$478,986,474
	50.01 - 55.00	\$630,266,335	\$298,976	\$235,856	\$2,494,406	\$633,295,573
	55.01 - 60.00	\$816,189,929	\$1,467,250	\$657,004	\$1,491,988	\$819,806,171
	60.01 - 65.00	\$1,028,525,814	\$322,597	\$614,626	\$1,396,288	\$1,030,859,325
	65.01 - 70.00	\$1,116,812,736	\$2,792,304	\$700,276	\$3,713,727	\$1,124,019,043
	70.01 - 75.00	\$946,336,121	\$1,263,567	\$233,975	\$1,735,621	\$949,569,284
	75.01 - 80.00	\$601,062,753	\$153,089	\$0	\$76,422	\$601,292,265
	> 80.00	\$217,624,653	\$623,691	\$0	\$122,874	\$218,371,218
Total Alberta		\$7,311,909,279	\$11,113,862	\$2,505,830	\$12,213,077	\$7,337,742,049

Province	Indexed LTV (%)	Aging Summary				Total
		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	
British Columbia	20.00 and below	\$705,865,900	\$387,657	\$180,209	\$0	\$706,433,766
	20.01 - 25.00	\$470,648,149	\$0	\$0	\$0	\$470,648,149
	25.01 - 30.00	\$630,038,531	\$0	\$372,781	\$346,806	\$630,758,118
	30.01 - 35.00	\$804,860,128	\$808,134	\$419,219	\$0	\$806,087,481
	35.01 - 40.00	\$1,056,832,550	\$1,290,398	\$1,456,568	\$949,301	\$1,060,528,817
	40.01 - 45.00	\$1,299,478,500	\$1,638,875	\$462,559	\$3,069,601	\$1,304,649,535
	45.01 - 50.00	\$1,568,038,292	\$1,030,136	\$1,403,728	\$1,595,072	\$1,572,067,229
	50.01 - 55.00	\$1,650,737,455	\$4,052,575	\$668,719	\$2,484,610	\$1,657,943,359
	55.01 - 60.00	\$1,613,280,667	\$1,885,543	\$0	\$1,647,685	\$1,616,813,895
	60.01 - 65.00	\$1,244,286,454	\$1,311,136	\$659,300	\$1,628,058	\$1,247,884,947
	65.01 - 70.00	\$737,926,808	\$575,720	\$0	\$423,795	\$738,926,323
	70.01 - 75.00	\$312,469,288	\$163,616	\$328,415	\$425,722	\$313,387,041
	75.01 - 80.00	\$32,558,290	\$0	\$93,638	\$140,127	\$32,792,055
	> 80.00	\$403,693	\$0	\$0	\$0	\$403,693
Total British Columbia		\$12,127,424,706	\$13,143,790	\$6,045,136	\$12,710,778	\$12,159,324,410

Province	Indexed LTV (%)	Aging Summary				Total
		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	
Manitoba	20.00 and below	\$38,404,696	\$98,925	\$0	\$0	\$38,503,621
	20.01 - 25.00	\$26,769,670	\$0	\$0	\$0	\$26,769,670
	25.01 - 30.00	\$40,196,272	\$0	\$0	\$0	\$40,196,272
	30.01 - 35.00	\$45,766,354	\$0	\$0	\$0	\$45,766,354
	35.01 - 40.00	\$57,638,559	\$0	\$0	\$0	\$57,638,559
	40.01 - 45.00	\$76,561,757	\$0	\$0	\$52,756	\$76,614,513
	45.01 - 50.00	\$100,067,696	\$128,443	\$0	\$105,647	\$100,301,787
	50.01 - 55.00	\$128,444,511	\$363,324	\$83,763	\$157,450	\$129,049,047
	55.01 - 60.00	\$163,994,338	\$146,203	\$0	\$0	\$164,140,540
	60.01 - 65.00	\$196,821,395	\$681,166	\$0	\$126,745	\$197,629,305
	65.01 - 70.00	\$229,126,227	\$128,658	\$0	\$260,941	\$229,515,826
	70.01 - 75.00	\$238,193,934	\$204,870	\$23,395	\$279,649	\$238,701,849
	75.01 - 80.00	\$222,606,340	\$856,403	\$0	\$17,013	\$223,479,756
	> 80.00	\$10,128,337	\$0	\$0	\$117,849	\$10,246,186
Total Manitoba		\$1,574,720,085	\$2,607,991	\$107,158	\$1,118,051	\$1,578,553,285



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

Province	Indexed LTV (%)	Aging Summary				Total
		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	
New Brunswick	20.00 and below	\$15,021,936	\$40,624	\$0	\$8,358	\$15,070,917
	20.01 - 25.00	\$9,793,759	\$0	\$34,577	\$0	\$9,828,336
	25.01 - 30.00	\$11,180,327	\$0	\$0	\$0	\$11,180,327
	30.01 - 35.00	\$16,970,951	\$0	\$0	\$31,791	\$17,002,741
	35.01 - 40.00	\$22,386,579	\$0	\$182,161	\$64,112	\$22,632,851
	40.01 - 45.00	\$31,701,579	\$0	\$0	\$0	\$31,701,579
	45.01 - 50.00	\$39,757,981	\$22,086	\$0	\$0	\$39,780,067
	50.01 - 55.00	\$50,828,316	\$4,324	\$0	\$43,602	\$50,876,242
	55.01 - 60.00	\$67,159,625	\$182,977	\$0	\$365,645	\$67,708,247
	60.01 - 65.00	\$74,810,214	\$678,075	\$0	\$849,097	\$76,337,386
	65.01 - 70.00	\$78,025,933	\$29,315	\$0	\$313,438	\$78,368,686
	70.01 - 75.00	\$64,177,510	\$0	\$0	\$144,497	\$64,322,008
	75.01 - 80.00	\$3,650,510	\$0	\$0	\$0	\$3,650,510
	> 80.00	\$0	\$0	\$0	\$0	\$0
Total New Brunswick		\$485,465,219	\$957,401	\$216,737	\$1,820,539	\$488,459,896

Province	Indexed LTV (%)	Aging Summary				Total
		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	
Newfoundland and Labrador	20.00 and below	\$13,630,268	\$0	\$0	\$0	\$13,630,268
	20.01 - 25.00	\$7,883,316	\$0	\$0	\$6,778	\$7,890,095
	25.01 - 30.00	\$10,739,091	\$24,652	\$0	\$0	\$10,763,743
	30.01 - 35.00	\$15,086,461	\$33,286	\$0	\$0	\$15,119,747
	35.01 - 40.00	\$17,977,233	\$51,840	\$0	\$0	\$18,029,073
	40.01 - 45.00	\$28,003,067	\$0	\$0	\$0	\$28,003,067
	45.01 - 50.00	\$34,936,742	\$0	\$0	\$0	\$34,936,742
	50.01 - 55.00	\$42,938,796	\$0	\$161,526	\$0	\$43,100,322
	55.01 - 60.00	\$60,873,114	\$143,552	\$0	\$0	\$61,016,666
	60.01 - 65.00	\$82,672,820	\$0	\$0	\$564,124	\$83,236,944
	65.01 - 70.00	\$72,560,447	\$0	\$0	\$0	\$72,560,447
	70.01 - 75.00	\$62,550,537	\$0	\$0	\$0	\$62,550,537
	75.01 - 80.00	\$5,831,303	\$0	\$0	\$0	\$5,831,303
	> 80.00	\$256,567	\$0	\$0	\$0	\$256,567
Total Newfoundland and Labrador		\$455,939,763	\$253,330	\$161,526	\$570,903	\$456,925,521

Province	Indexed LTV (%)	Aging Summary				Total
		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	
Northwest Territories	20.00 and below	\$248,768	\$0	\$0	\$0	\$248,768
	20.01 - 25.00	\$435,489	\$0	\$0	\$0	\$435,489
	25.01 - 30.00	\$880,132	\$0	\$0	\$0	\$880,132
	30.01 - 35.00	\$216,447	\$0	\$0	\$0	\$216,447
	35.01 - 40.00	\$966,566	\$0	\$0	\$0	\$966,566
	40.01 - 45.00	\$370,689	\$0	\$0	\$0	\$370,689
	45.01 - 50.00	\$515,759	\$215,562	\$0	\$0	\$731,321
	50.01 - 55.00	\$613,612	\$0	\$0	\$0	\$613,612
	55.01 - 60.00	\$774,293	\$0	\$0	\$0	\$774,293
	60.01 - 65.00	\$763,728	\$0	\$0	\$0	\$763,728
	65.01 - 70.00	\$251,001	\$0	\$0	\$0	\$251,001
	70.01 - 75.00	\$326,797	\$0	\$0	\$0	\$326,797
	75.01 - 80.00	\$0	\$0	\$0	\$0	\$0
	> 80.00	\$0	\$0	\$0	\$0	\$0
Total Northwest Territories		\$6,363,283	\$215,562	\$0	\$0	\$6,578,844



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

Province	Indexed LTV (%)	Aging Summary				Total
		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	
Nova Scotia	20.00 and below	\$25,926,305	\$27,659	\$0	\$0	\$25,953,964
	20.01 - 25.00	\$18,684,105	\$0	\$0	\$0	\$18,684,105
	25.01 - 30.00	\$24,186,496	\$0	\$0	\$0	\$24,186,496
	30.01 - 35.00	\$29,841,740	\$0	\$0	\$81,598	\$29,923,339
	35.01 - 40.00	\$37,664,528	\$0	\$0	\$232,773	\$37,897,301
	40.01 - 45.00	\$46,126,405	\$0	\$0	\$74,861	\$46,201,266
	45.01 - 50.00	\$59,426,966	\$50,778	\$66,687	\$286,774	\$59,831,205
	50.01 - 55.00	\$74,397,850	\$151,117	\$128,206	\$99,347	\$74,776,520
	55.01 - 60.00	\$111,271,129	\$216,470	\$0	\$31,135	\$111,518,733
	60.01 - 65.00	\$112,916,680	\$111,348	\$0	\$372,676	\$113,400,704
	65.01 - 70.00	\$128,265,813	\$0	\$0	\$191,046	\$128,456,860
	70.01 - 75.00	\$118,539,651	\$0	\$0	\$0	\$118,539,651
	75.01 - 80.00	\$126,984,931	\$115,387	\$0	\$274,425	\$127,374,744
	> 80.00	\$66,734,850	\$383,410	\$216,941	\$557,159	\$67,892,359
Total Nova Scotia		\$980,967,450	\$1,056,168	\$411,834	\$2,201,795	\$984,637,247

Province	Indexed LTV (%)	Aging Summary				Total
		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	
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	\$0	\$0	\$0	\$0	\$0
	35.01 - 40.00	\$71,079	\$0	\$0	\$0	\$71,079
	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		\$71,079	\$0	\$0	\$0	\$71,079

Province	Indexed LTV (%)	Aging Summary				Total
		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	
Ontario	20.00 and below	\$904,397,648	\$247,790	\$45,905	\$138,155	\$904,829,497
	20.01 - 25.00	\$629,602,753	\$256,496	\$136,323	\$85,787	\$630,081,359
	25.01 - 30.00	\$833,359,476	\$42,161	\$0	\$55,662	\$833,457,299
	30.01 - 35.00	\$1,045,986,802	\$1,728,754	\$0	\$97,472	\$1,047,813,028
	35.01 - 40.00	\$1,363,265,893	\$1,165,894	\$184,616	\$621,193	\$1,365,237,596
	40.01 - 45.00	\$1,681,276,927	\$1,686,105	\$1,055,323	\$225,872	\$1,684,244,228
	45.01 - 50.00	\$2,119,406,845	\$1,772,190	\$1,144,914	\$99,918	\$2,122,423,867
	50.01 - 55.00	\$2,346,811,192	\$2,487,488	\$1,894,489	\$630,989	\$2,351,824,158
	55.01 - 60.00	\$2,335,296,823	\$3,082,617	\$539,081	\$1,667,576	\$2,340,586,097
	60.01 - 65.00	\$2,415,125,239	\$1,465,518	\$59,249	\$509,742	\$2,417,159,748
	65.01 - 70.00	\$2,299,601,435	\$1,240,403	\$686,216	\$247,167	\$2,301,775,220
	70.01 - 75.00	\$1,462,484,760	\$1,014,550	\$118,259	\$0	\$1,463,617,569
	75.01 - 80.00	\$387,687,130	\$648,072	\$0	\$0	\$388,335,202
	> 80.00	\$145,200,631	\$0	\$0	\$0	\$145,200,631
Total Ontario		\$19,969,503,554	\$16,838,037	\$5,864,376	\$4,379,533	\$19,996,585,500



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

Province	Indexed LTV (%)	Aging Summary				Total
		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	
Prince Edward Island	20.00 and below	\$3,389,421	\$0	\$0	\$0	\$3,389,421
	20.01 - 25.00	\$2,916,976	\$0	\$0	\$0	\$2,916,976
	25.01 - 30.00	\$3,374,946	\$0	\$0	\$0	\$3,374,946
	30.01 - 35.00	\$4,407,392	\$0	\$0	\$0	\$4,407,392
	35.01 - 40.00	\$4,168,127	\$0	\$0	\$0	\$4,168,127
	40.01 - 45.00	\$7,770,407	\$0	\$0	\$0	\$7,770,407
	45.01 - 50.00	\$9,261,640	\$0	\$0	\$0	\$9,261,640
	50.01 - 55.00	\$9,652,326	\$0	\$4,772	\$80,126	\$9,737,223
	55.01 - 60.00	\$15,570,657	\$31,115	\$0	\$150,478	\$15,752,250
	60.01 - 65.00	\$14,314,477	\$0	\$0	\$0	\$14,314,477
	65.01 - 70.00	\$17,025,944	\$0	\$0	\$0	\$17,025,944
	70.01 - 75.00	\$11,044,631	\$0	\$0	\$0	\$11,044,631
	75.01 - 80.00	\$1,117,779	\$0	\$0	\$0	\$1,117,779
	> 80.00	\$0	\$0	\$0	\$0	\$0
Total Prince Edward Island		\$104,014,723	\$31,115	\$4,772	\$230,604	\$104,281,214

Province	Indexed LTV (%)	Aging Summary				Total
		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	
Quebec	20.00 and below	\$125,992,402	\$0	\$22,048	\$22,031	\$126,036,481
	20.01 - 25.00	\$91,232,724	\$0	\$0	\$0	\$91,232,724
	25.01 - 30.00	\$115,847,073	\$0	\$0	\$0	\$115,847,073
	30.01 - 35.00	\$148,259,501	\$0	\$0	\$529,637	\$148,789,138
	35.01 - 40.00	\$190,921,591	\$0	\$0	\$0	\$190,921,591
	40.01 - 45.00	\$232,306,051	\$137,372	\$0	\$156,949	\$232,600,372
	45.01 - 50.00	\$287,737,332	\$275,960	\$0	\$179,483	\$288,192,775
	50.01 - 55.00	\$344,296,693	\$260,952	\$0	\$272,359	\$344,830,004
	55.01 - 60.00	\$418,783,476	\$143,914	\$0	\$571,340	\$419,498,730
	60.01 - 65.00	\$490,125,378	\$131,065	\$48,296	\$341,842	\$490,646,580
	65.01 - 70.00	\$565,810,402	\$430,223	\$72,961	\$1,302,299	\$567,615,886
	70.01 - 75.00	\$603,627,635	\$223,497	\$163,321	\$314,896	\$604,329,349
	75.01 - 80.00	\$766,118,142	\$529,332	\$302,354	\$1,383,714	\$768,333,541
	> 80.00	\$365,944,598	\$775,634	\$104,879	\$266,838	\$367,091,948
Total Quebec		\$4,747,002,998	\$2,907,948	\$713,858	\$5,341,387	\$4,755,966,191

Province	Indexed LTV (%)	Aging Summary				Total
		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	
Saskatchewan	20.00 and below	\$34,947,544	\$0	\$0	\$0	\$34,947,544
	20.01 - 25.00	\$26,622,109	\$0	\$0	\$0	\$26,622,109
	25.01 - 30.00	\$38,156,645	\$0	\$0	\$176,874	\$38,333,519
	30.01 - 35.00	\$58,469,461	\$0	\$0	\$20,427	\$58,489,888
	35.01 - 40.00	\$70,766,411	\$0	\$0	\$65,713	\$70,832,124
	40.01 - 45.00	\$101,283,674	\$188,328	\$0	\$218,581	\$101,690,584
	45.01 - 50.00	\$117,174,652	\$0	\$0	\$312,219	\$117,486,871
	50.01 - 55.00	\$169,079,105	\$0	\$0	\$310,990	\$169,390,094
	55.01 - 60.00	\$246,787,335	\$348,129	\$32,866	\$630,272	\$247,798,602
	60.01 - 65.00	\$277,802,233	\$181,996	\$163,384	\$527,350	\$278,674,963
	65.01 - 70.00	\$270,905,677	\$1,120,157	\$0	\$277,090	\$272,302,924
	70.01 - 75.00	\$160,083,509	\$396,171	\$0	\$0	\$160,479,680
	75.01 - 80.00	\$13,773,079	\$0	\$83,684	\$0	\$13,856,763
	> 80.00	\$0	\$0	\$0	\$0	\$0
Total Saskatchewan		\$1,585,851,434	\$2,234,781	\$279,934	\$2,539,517	\$1,590,905,665



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

Province	Indexed LTV (%)	Aging Summary				Total
		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	
Yukon	20.00 and below	\$772,372	\$0	\$0	\$0	\$772,372
	20.01 - 25.00	\$1,130,603	\$0	\$0	\$0	\$1,130,603
	25.01 - 30.00	\$1,162,538	\$0	\$0	\$0	\$1,162,538
	30.01 - 35.00	\$1,516,397	\$0	\$0	\$0	\$1,516,397
	35.01 - 40.00	\$1,509,061	\$0	\$0	\$0	\$1,509,061
	40.01 - 45.00	\$2,427,129	\$0	\$0	\$0	\$2,427,129
	45.01 - 50.00	\$787,009	\$0	\$0	\$0	\$787,009
	50.01 - 55.00	\$4,450,708	\$0	\$0	\$0	\$4,450,708
	55.01 - 60.00	\$8,622,410	\$0	\$0	\$0	\$8,622,410
	60.01 - 65.00	\$7,476,071	\$408,495	\$0	\$0	\$7,884,567
	65.01 - 70.00	\$2,054,058	\$0	\$0	\$0	\$2,054,058
	70.01 - 75.00	\$1,938,969	\$0	\$0	\$0	\$1,938,969
	75.01 - 80.00	\$416,711	\$0	\$0	\$0	\$416,711
	> 80.00	\$0	\$0	\$0	\$0	\$0
Total Yukon		\$34,264,035	\$408,495	\$0	\$0	\$34,672,530
Grand Total		\$49,383,497,607	\$51,768,481	\$16,311,161	\$43,126,182	\$49,494,703,430

Provincial Distribution by Indexed LTV - Drawn and Aging Summary

Province	Indexed LTV (%)	Aging Summary (%)				Total
		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	
Alberta	20.00 and below	0.40	0.00	0.00	0.00	0.40
	20.01 - 25.00	0.30	0.00	0.00	0.00	0.30
	25.01 - 30.00	0.40	0.00	0.00	0.00	0.40
	30.01 - 35.00	0.50	0.00	0.00	0.00	0.50
	35.01 - 40.00	0.60	0.00	0.00	0.00	0.60
	40.01 - 45.00	0.79	0.00	0.00	0.00	0.80
	45.01 - 50.00	0.97	0.00	0.00	0.00	0.97
	50.01 - 55.00	1.27	0.00	0.00	0.01	1.28
	55.01 - 60.00	1.65	0.00	0.00	0.00	1.66
	60.01 - 65.00	2.08	0.00	0.00	0.00	2.08
	65.01 - 70.00	2.26	0.01	0.00	0.01	2.27
	70.01 - 75.00	1.91	0.00	0.00	0.00	1.92
	75.01 - 80.00	1.21	0.00	0.00	0.00	1.21
	> 80.00	0.44	0.00	0.00	0.00	0.44
Total Alberta		14.77	0.02	0.01	0.02	14.83

Province	Indexed LTV (%)	Aging Summary (%)				Total
		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	
British Columbia	20.00 and below	1.43	0.00	0.00	0.00	1.43
	20.01 - 25.00	0.95	0.00	0.00	0.00	0.95
	25.01 - 30.00	1.27	0.00	0.00	0.00	1.27
	30.01 - 35.00	1.63	0.00	0.00	0.00	1.63
	35.01 - 40.00	2.14	0.00	0.00	0.00	2.14
	40.01 - 45.00	2.63	0.00	0.00	0.01	2.64
	45.01 - 50.00	3.17	0.00	0.00	0.00	3.18
	50.01 - 55.00	3.34	0.01	0.00	0.01	3.35
	55.01 - 60.00	3.26	0.00	0.00	0.00	3.27
	60.01 - 65.00	2.51	0.00	0.00	0.00	2.52
	65.01 - 70.00	1.49	0.00	0.00	0.00	1.49
	70.01 - 75.00	0.63	0.00	0.00	0.00	0.63
	75.01 - 80.00	0.07	0.00	0.00	0.00	0.07
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total British Columbia		24.50	0.03	0.01	0.03	24.57



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

Province	Indexed LTV (%)	Aging Summary (%)				Total
		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	
Manitoba	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	0.08	0.00	0.00	0.00	0.08
	30.01 - 35.00	0.09	0.00	0.00	0.00	0.09
	35.01 - 40.00	0.12	0.00	0.00	0.00	0.12
	40.01 - 45.00	0.15	0.00	0.00	0.00	0.15
	45.01 - 50.00	0.20	0.00	0.00	0.00	0.20
	50.01 - 55.00	0.26	0.00	0.00	0.00	0.26
	55.01 - 60.00	0.33	0.00	0.00	0.00	0.33
	60.01 - 65.00	0.40	0.00	0.00	0.00	0.40
	65.01 - 70.00	0.46	0.00	0.00	0.00	0.46
	70.01 - 75.00	0.48	0.00	0.00	0.00	0.48
	75.01 - 80.00	0.45	0.00	0.00	0.00	0.45
	> 80.00	0.02	0.00	0.00	0.00	0.02
Total Manitoba		3.18	0.01	0.00	0.00	3.19

Province	Indexed LTV (%)	Aging Summary (%)				Total
		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	
New Brunswick	20.00 and below	0.03	0.00	0.00	0.00	0.03
	20.01 - 25.00	0.02	0.00	0.00	0.00	0.02
	25.01 - 30.00	0.02	0.00	0.00	0.00	0.02
	30.01 - 35.00	0.03	0.00	0.00	0.00	0.03
	35.01 - 40.00	0.05	0.00	0.00	0.00	0.05
	40.01 - 45.00	0.06	0.00	0.00	0.00	0.06
	45.01 - 50.00	0.08	0.00	0.00	0.00	0.08
	50.01 - 55.00	0.10	0.00	0.00	0.00	0.10
	55.01 - 60.00	0.14	0.00	0.00	0.00	0.14
	60.01 - 65.00	0.15	0.00	0.00	0.00	0.15
	65.01 - 70.00	0.16	0.00	0.00	0.00	0.16
	70.01 - 75.00	0.13	0.00	0.00	0.00	0.13
	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 New Brunswick		0.98	0.00	0.00	0.00	0.99

Province	Indexed LTV (%)	Aging Summary (%)				Total
		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	
Newfoundland and Labrador	20.00 and below	0.03	0.00	0.00	0.00	0.03
	20.01 - 25.00	0.02	0.00	0.00	0.00	0.02
	25.01 - 30.00	0.02	0.00	0.00	0.00	0.02
	30.01 - 35.00	0.03	0.00	0.00	0.00	0.03
	35.01 - 40.00	0.04	0.00	0.00	0.00	0.04
	40.01 - 45.00	0.06	0.00	0.00	0.00	0.06
	45.01 - 50.00	0.07	0.00	0.00	0.00	0.07
	50.01 - 55.00	0.09	0.00	0.00	0.00	0.09
	55.01 - 60.00	0.12	0.00	0.00	0.00	0.12
	60.01 - 65.00	0.17	0.00	0.00	0.00	0.17
	65.01 - 70.00	0.15	0.00	0.00	0.00	0.15
	70.01 - 75.00	0.13	0.00	0.00	0.00	0.13
	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 Newfoundland and Labrador		0.92	0.00	0.00	0.00	0.92



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Province	Indexed LTV (%)	Aging Summary (%)				Total
		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	
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		0.01	0.00	0.00	0.00

Province	Indexed LTV (%)	Aging Summary (%)				Total
		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	
Nova Scotia	20.00 and below	0.05	0.00	0.00	0.00	0.05
	20.01 - 25.00	0.04	0.00	0.00	0.00	0.04
	25.01 - 30.00	0.05	0.00	0.00	0.00	0.05
	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	0.09	0.00	0.00	0.00	0.09
	45.01 - 50.00	0.12	0.00	0.00	0.00	0.12
	50.01 - 55.00	0.15	0.00	0.00	0.00	0.15
	55.01 - 60.00	0.22	0.00	0.00	0.00	0.23
	60.01 - 65.00	0.23	0.00	0.00	0.00	0.23
	65.01 - 70.00	0.26	0.00	0.00	0.00	0.26
	70.01 - 75.00	0.24	0.00	0.00	0.00	0.24
	75.01 - 80.00	0.26	0.00	0.00	0.00	0.26
	> 80.00	0.13	0.00	0.00	0.00	0.14
	Total Nova Scotia		1.98	0.00	0.00	0.00

Province	Indexed LTV (%)	Aging Summary (%)				Total
		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	
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



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

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
Ontario	20.00 and below	1.83	0.00	0.00	0.00	1.83
	20.01 - 25.00	1.27	0.00	0.00	0.00	1.27
	25.01 - 30.00	1.68	0.00	0.00	0.00	1.68
	30.01 - 35.00	2.11	0.00	0.00	0.00	2.12
	35.01 - 40.00	2.75	0.00	0.00	0.00	2.76
	40.01 - 45.00	3.40	0.00	0.00	0.00	3.40
	45.01 - 50.00	4.28	0.00	0.00	0.00	4.29
	50.01 - 55.00	4.74	0.01	0.00	0.00	4.75
	55.01 - 60.00	4.72	0.01	0.00	0.00	4.73
	60.01 - 65.00	4.88	0.00	0.00	0.00	4.88
	65.01 - 70.00	4.65	0.00	0.00	0.00	4.65
	70.01 - 75.00	2.95	0.00	0.00	0.00	2.96
	75.01 - 80.00	0.78	0.00	0.00	0.00	0.78
	> 80.00	0.29	0.00	0.00	0.00	0.29
Total Ontario		40.35	0.03	0.01	0.01	40.40

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
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	0.01	0.00	0.00	0.00	0.01
	40.01 - 45.00	0.02	0.00	0.00	0.00	0.02
	45.01 - 50.00	0.02	0.00	0.00	0.00	0.02
	50.01 - 55.00	0.02	0.00	0.00	0.00	0.02
	55.01 - 60.00	0.03	0.00	0.00	0.00	0.03
	60.01 - 65.00	0.03	0.00	0.00	0.00	0.03
	65.01 - 70.00	0.03	0.00	0.00	0.00	0.03
	70.01 - 75.00	0.02	0.00	0.00	0.00	0.02
	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 Prince Edward Island		0.21	0.00	0.00	0.00	0.21

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
Quebec	20.00 and below	0.25	0.00	0.00	0.00	0.25
	20.01 - 25.00	0.18	0.00	0.00	0.00	0.18
	25.01 - 30.00	0.23	0.00	0.00	0.00	0.23
	30.01 - 35.00	0.30	0.00	0.00	0.00	0.30
	35.01 - 40.00	0.39	0.00	0.00	0.00	0.39
	40.01 - 45.00	0.47	0.00	0.00	0.00	0.47
	45.01 - 50.00	0.58	0.00	0.00	0.00	0.58
	50.01 - 55.00	0.70	0.00	0.00	0.00	0.70
	55.01 - 60.00	0.85	0.00	0.00	0.00	0.85
	60.01 - 65.00	0.99	0.00	0.00	0.00	0.99
	65.01 - 70.00	1.14	0.00	0.00	0.00	1.15
	70.01 - 75.00	1.22	0.00	0.00	0.00	1.22
	75.01 - 80.00	1.55	0.00	0.00	0.00	1.55
	> 80.00	0.74	0.00	0.00	0.00	0.74
Total Quebec		9.59	0.01	0.00	0.01	9.61



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Province	Indexed LTV (%)	Aging Summary (%)				Total
		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	
Saskatchewan	20.00 and below	0.07	0.00	0.00	0.00	0.07
	20.01 - 25.00	0.05	0.00	0.00	0.00	0.05
	25.01 - 30.00	0.08	0.00	0.00	0.00	0.08
	30.01 - 35.00	0.12	0.00	0.00	0.00	0.12
	35.01 - 40.00	0.14	0.00	0.00	0.00	0.14
	40.01 - 45.00	0.20	0.00	0.00	0.00	0.21
	45.01 - 50.00	0.24	0.00	0.00	0.00	0.24
	50.01 - 55.00	0.34	0.00	0.00	0.00	0.34
	55.01 - 60.00	0.50	0.00	0.00	0.00	0.50
	60.01 - 65.00	0.56	0.00	0.00	0.00	0.56
	65.01 - 70.00	0.55	0.00	0.00	0.00	0.55
	70.01 - 75.00	0.32	0.00	0.00	0.00	0.32
	75.01 - 80.00	0.03	0.00	0.00	0.00	0.03
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total Saskatchewan		3.20	0.00	0.00	0.01	3.21

Province	Indexed LTV (%)	Aging Summary (%)				Total
		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	
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	0.00	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	0.01	0.00	0.00	0.00	0.01
	55.01 - 60.00	0.02	0.00	0.00	0.00	0.02
	60.01 - 65.00	0.02	0.00	0.00	0.00	0.02
	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		0.07	0.00	0.00	0.00	0.07
Grand Total		99.78	0.10	0.03	0.09	100.00

Cover Pool Indexed LTV - Drawn by Credit Bureau Score

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
20.00 and below	Score Unavailable	\$7,041,068	0.01
	499 and below	\$5,906,655	0.01
	500 - 539	\$1,010,926	0.00
	540 - 559	\$1,339,438	0.00
	560 - 579	\$1,908,768	0.00
	580 - 599	\$2,465,709	0.00
	600 - 619	\$4,165,315	0.01
	620 - 639	\$8,519,898	0.02
	640 - 659	\$13,153,519	0.03
	660 - 679	\$19,949,205	0.04
	680 - 699	\$29,962,384	0.06
	700 - 719	\$48,775,347	0.10
	720 - 739	\$58,073,230	0.12
	740 - 759	\$82,716,200	0.17
	760 - 779	\$101,508,327	0.21
	780 - 799	\$143,786,055	0.29
	800 and above	\$1,535,868,928	3.10
Total		\$2,066,150,972	4.17



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Cover Pool Indexed LTV - Drawn by Credit Bureau Score (continued)

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
20.01 - 25.00	Score Unavailable	\$2,743,507	0.01
	499 and below	\$3,585,182	0.01
	500 - 539	\$803,039	0.00
	540 - 559	\$1,291,166	0.00
	560 - 579	\$1,160,688	0.00
	580 - 599	\$4,151,185	0.01
	600 - 619	\$3,704,636	0.01
	620 - 639	\$6,150,996	0.01
	640 - 659	\$9,473,622	0.02
	660 - 679	\$18,135,045	0.04
	680 - 699	\$29,018,033	0.06
	700 - 719	\$38,818,479	0.08
	720 - 739	\$53,202,781	0.11
	740 - 759	\$60,184,137	0.12
	760 - 779	\$81,923,694	0.17
	780 - 799	\$107,765,784	0.22
	800 and above	\$1,010,901,421	2.04
Total		\$1,433,013,395	2.90

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
25.01 - 30.00	Score Unavailable	\$4,432,946	0.01
	499 and below	\$4,105,257	0.01
	500 - 539	\$2,055,565	0.00
	540 - 559	\$1,978,507	0.00
	560 - 579	\$3,192,861	0.01
	580 - 599	\$3,315,985	0.01
	600 - 619	\$6,480,892	0.01
	620 - 639	\$11,626,420	0.02
	640 - 659	\$12,532,028	0.03
	660 - 679	\$22,288,551	0.05
	680 - 699	\$39,204,312	0.08
	700 - 719	\$55,179,573	0.11
	720 - 739	\$68,693,690	0.14
	740 - 759	\$89,263,341	0.18
	760 - 779	\$106,731,743	0.22
	780 - 799	\$147,488,836	0.30
	800 and above	\$1,330,328,971	2.69
Total		\$1,908,899,477	3.86

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
30.01 - 35.00	Score Unavailable	\$4,124,930	0.01
	499 and below	\$5,572,180	0.01
	500 - 539	\$2,608,274	0.01
	540 - 559	\$5,364,459	0.01
	560 - 579	\$2,942,145	0.01
	580 - 599	\$4,938,765	0.01
	600 - 619	\$8,707,717	0.02
	620 - 639	\$15,418,180	0.03
	640 - 659	\$18,559,804	0.04
	660 - 679	\$46,623,287	0.09
	680 - 699	\$61,169,314	0.12
	700 - 719	\$81,575,321	0.16
	720 - 739	\$102,211,398	0.21
	740 - 759	\$125,056,721	0.25
	760 - 779	\$150,482,641	0.30
	780 - 799	\$192,778,797	0.39
	800 and above	\$1,593,500,759	3.22
Total		\$2,421,634,692	4.89



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Cover Pool Indexed LTV - Drawn by Credit Bureau Score (continued)

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
35.01 - 40.00	Score Unavailable	\$4,175,757	0.01
	499 and below	\$7,013,657	0.01
	500 - 539	\$4,050,295	0.01
	540 - 559	\$3,538,789	0.01
	560 - 579	\$5,756,724	0.01
	580 - 599	\$7,260,852	0.01
	600 - 619	\$11,434,345	0.02
	620 - 639	\$19,657,935	0.04
	640 - 659	\$32,796,416	0.07
	660 - 679	\$50,389,905	0.10
	680 - 699	\$94,334,987	0.19
	700 - 719	\$123,060,462	0.25
	720 - 739	\$142,488,681	0.29
	740 - 759	\$173,462,608	0.35
	760 - 779	\$200,877,006	0.41
	780 - 799	\$295,247,724	0.60
	800 and above	\$1,953,867,596	3.95
Total		\$3,129,413,738	6.32

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
40.01 - 45.00	Score Unavailable	\$4,826,705	0.01
	499 and below	\$7,774,266	0.02
	500 - 539	\$10,215,023	0.02
	540 - 559	\$5,244,794	0.01
	560 - 579	\$10,271,910	0.02
	580 - 599	\$16,744,299	0.03
	600 - 619	\$23,404,103	0.05
	620 - 639	\$34,249,621	0.07
	640 - 659	\$62,132,575	0.13
	660 - 679	\$98,177,341	0.20
	680 - 699	\$123,020,805	0.25
	700 - 719	\$178,377,465	0.36
	720 - 739	\$188,610,639	0.38
	740 - 759	\$243,100,513	0.49
	760 - 779	\$273,125,439	0.55
	780 - 799	\$348,269,290	0.70
	800 and above	\$2,282,920,401	4.61
Total		\$3,910,465,187	7.90

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
45.01 - 50.00	Score Unavailable	\$5,559,444	0.01
	499 and below	\$14,011,973	0.03
	500 - 539	\$9,034,511	0.02
	540 - 559	\$9,590,959	0.02
	560 - 579	\$15,995,694	0.03
	580 - 599	\$17,362,264	0.04
	600 - 619	\$31,530,032	0.06
	620 - 639	\$58,246,112	0.12
	640 - 659	\$81,895,684	0.17
	660 - 679	\$127,495,404	0.26
	680 - 699	\$174,744,712	0.35
	700 - 719	\$240,961,824	0.49
	720 - 739	\$286,853,116	0.58
	740 - 759	\$320,207,056	0.65
	760 - 779	\$388,537,304	0.79
	780 - 799	\$419,083,359	0.85
	800 and above	\$2,623,677,538	5.30
Total		\$4,824,786,985	9.75



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Cover Pool Indexed LTV - Drawn by Credit Bureau Score (continued)

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
50.01 - 55.00	Score Unavailable	\$4,128,555	0.01
	499 and below	\$14,288,791	0.03
	500 - 539	\$15,629,018	0.03
	540 - 559	\$11,680,741	0.02
	560 - 579	\$13,220,674	0.03
	580 - 599	\$19,474,142	0.04
	600 - 619	\$41,146,243	0.08
	620 - 639	\$75,804,942	0.15
	640 - 659	\$110,876,809	0.22
	660 - 679	\$159,869,240	0.32
	680 - 699	\$238,129,498	0.48
	700 - 719	\$298,418,973	0.60
	720 - 739	\$360,000,863	0.73
	740 - 759	\$395,076,283	0.80
	760 - 779	\$429,512,847	0.87
	780 - 799	\$488,735,955	0.99
	800 and above	\$2,793,893,290	5.64
Total		\$5,469,886,864	11.05

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
55.01 - 60.00	Score Unavailable	\$7,771,650	0.02
	499 and below	\$13,848,875	0.03
	500 - 539	\$17,290,643	0.03
	540 - 559	\$17,798,422	0.04
	560 - 579	\$21,759,951	0.04
	580 - 599	\$31,130,640	0.06
	600 - 619	\$54,764,009	0.11
	620 - 639	\$89,141,618	0.18
	640 - 659	\$142,947,229	0.29
	660 - 679	\$220,994,263	0.45
	680 - 699	\$299,064,261	0.60
	700 - 719	\$353,139,238	0.71
	720 - 739	\$404,507,949	0.82
	740 - 759	\$423,085,356	0.85
	760 - 779	\$489,362,387	0.99
	780 - 799	\$530,335,274	1.07
	800 and above	\$2,757,094,871	5.57
Total		\$5,874,036,635	11.87

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
60.01 - 65.00	Score Unavailable	\$2,347,613	0.00
	499 and below	\$12,616,654	0.03
	500 - 539	\$14,858,750	0.03
	540 - 559	\$19,417,937	0.04
	560 - 579	\$18,848,804	0.04
	580 - 599	\$42,587,353	0.09
	600 - 619	\$59,340,380	0.12
	620 - 639	\$89,651,852	0.18
	640 - 659	\$162,577,536	0.33
	660 - 679	\$245,829,113	0.50
	680 - 699	\$295,404,620	0.60
	700 - 719	\$400,440,836	0.81
	720 - 739	\$446,166,817	0.90
	740 - 759	\$436,027,262	0.88
	760 - 779	\$502,822,388	1.02
	780 - 799	\$550,709,457	1.11
	800 and above	\$2,659,145,303	5.37
Total		\$5,958,792,674	12.04



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Cover Pool Indexed LTV - Drawn by Credit Bureau Score (continued)

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
65.01 - 70.00	Score Unavailable	\$3,352,704	0.01
	499 and below	\$12,979,287	0.03
	500 - 539	\$14,512,426	0.03
	540 - 559	\$16,387,375	0.03
	560 - 579	\$23,225,317	0.05
	580 - 599	\$35,107,535	0.07
	600 - 619	\$65,109,014	0.13
	620 - 639	\$105,542,448	0.21
	640 - 659	\$171,504,328	0.35
	660 - 679	\$260,870,943	0.53
	680 - 699	\$361,676,543	0.73
	700 - 719	\$433,328,556	0.88
	720 - 739	\$437,625,391	0.88
	740 - 759	\$445,246,758	0.90
	760 - 779	\$488,150,503	0.99
	780 - 799	\$498,344,184	1.01
	800 and above	\$2,159,908,906	4.36
Total		\$5,532,872,217	11.18

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
70.01 - 75.00	Score Unavailable	\$1,396,498	0.00
	499 and below	\$9,211,625	0.02
	500 - 539	\$11,532,866	0.02
	540 - 559	\$9,120,687	0.02
	560 - 579	\$15,943,690	0.03
	580 - 599	\$28,341,570	0.06
	600 - 619	\$46,428,737	0.09
	620 - 639	\$78,928,160	0.16
	640 - 659	\$137,498,672	0.28
	660 - 679	\$206,275,959	0.42
	680 - 699	\$284,633,971	0.58
	700 - 719	\$330,849,750	0.67
	720 - 739	\$364,121,634	0.74
	740 - 759	\$371,336,566	0.75
	760 - 779	\$364,148,856	0.74
	780 - 799	\$364,790,578	0.74
	800 and above	\$1,364,247,543	2.76
Total		\$3,988,807,363	8.06

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
75.01 - 80.00	Score Unavailable	\$786,593	0.00
	499 and below	\$2,357,988	0.00
	500 - 539	\$8,094,596	0.02
	540 - 559	\$4,665,939	0.01
	560 - 579	\$6,357,199	0.01
	580 - 599	\$14,561,903	0.03
	600 - 619	\$27,313,629	0.06
	620 - 639	\$41,858,352	0.08
	640 - 659	\$73,806,269	0.15
	660 - 679	\$104,982,870	0.21
	680 - 699	\$148,812,968	0.30
	700 - 719	\$184,396,500	0.37
	720 - 739	\$206,100,419	0.42
	740 - 759	\$199,936,961	0.40
	760 - 779	\$197,600,796	0.40
	780 - 799	\$191,673,194	0.39
	800 and above	\$753,174,454	1.52
Total		\$2,166,480,629	4.38



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Cover Pool Indexed LTV - Drawn by Credit Bureau Score (continued)

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
	Score Unavailable	\$0	0.00
> 80.00	499 and below	\$1,097,901	0.00
	500 - 539	\$2,021,271	0.00
	540 - 559	\$2,180,295	0.00
	560 - 579	\$4,604,564	0.01
	580 - 599	\$8,335,899	0.02
	600 - 619	\$9,178,644	0.02
	620 - 639	\$23,312,111	0.05
	640 - 659	\$30,574,252	0.06
	660 - 679	\$54,971,733	0.11
	680 - 699	\$80,117,511	0.16
	700 - 719	\$92,460,721	0.19
	720 - 739	\$80,636,777	0.16
	740 - 759	\$90,000,942	0.18
	760 - 779	\$67,220,379	0.14
	780 - 799	\$62,044,191	0.13
	800 and above	\$200,705,410	0.41
Total		\$809,462,602	1.64
Grand Total		\$49,494,703,430	100.00



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".