



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

3/31/2021

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. In this report, credit bureau scores refer to FICO® Scores obtained from TransUnion, based on the latest available information as at the cut-off date of the report and generally calculated in the same calendar quarter as this report. 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 ("\$"), unless otherwise specified.

Programme Information

Outstanding Covered Bonds

Series	Initial Principal Amount	Translation Rate	C\$ Equivalent	Final Maturity Date ⁽¹⁾	Interest Basis	Rate Type
CB7	CHF500,000,000	1.1149700 C\$/CHF	\$557,485,000	2021/04/21	2.250%	Fixed
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
CB27	€410,500,000	1.4524599 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
CB33	£100,000,000	1.7199000 C\$/£	\$171,990,000	2021/09/14	3 month £ ICE LIBOR +0.400%	Floating
CB34	£500,000,000	1.6401000 C\$/£	\$820,050,000	2021/12/22	1.125%	Fixed
CB35	£650,000,000	1.7114000 C\$/£	\$1,112,410,000	2022/12/08	3 month £ LIBOR +0.230%	Floating
CB36	£750,000,000	1.7220000 C\$/£	\$1,291,500,000	2021/06/08	3 month £ LIBOR +0.270%	Floating
CB37	€1,500,000,000	1.5417000 C\$/€	\$2,312,550,000	2023/06/28	0.250%	Fixed
CB38	€1,500,000,000	1.5148000 C\$/€	\$2,272,200,000	2025/09/10	0.625%	Fixed
CB39	USD\$1,700,000,000	1.2990000 C\$/US\$	\$2,208,300,000	2021/10/22	3.350%	Fixed
CB40	€1,750,000,000	1.5160000 C\$/€	\$2,653,000,000	2024/01/29	0.250%	Fixed
CB41	€100,000,000	1.5110000 C\$/€	\$151,100,000	2039/03/14	1.384%	Fixed
CB42	€1,250,000,000	1.5040000 C\$/€	\$1,880,000,000	2026/06/19	0.050%	Fixed
CB43	\$1,250,000,000	N/A	\$1,250,000,000	2022/06/27	3 month BA +0.140%	Floating
CB44	USD\$1,500,000,000	1.3244000 C\$/US\$	\$1,986,600,000	2022/09/23	1.900%	Fixed
CB45	£1,000,000,000	1.6354000 C\$/£	\$1,635,400,000	2024/10/03	SONIA +0.580%	Floating
CB46	€150,000,000	1.4687000 C\$/€	\$220,305,000	2039/12/30	0.652%	Fixed
CB47	€1,500,000,000	1.4505000 C\$/€	\$2,175,750,000	2027/01/21	0.010%	Fixed
CB48	€120,000,000	1.4529000 C\$/€	\$174,348,000	2040/01/24	0.667%	Fixed
CB49	£1,250,000,000	1.7234000 C\$/£	\$2,154,250,000	2025/01/30	SONIA +0.470%	Floating
CB50	€1,000,000,000	1.5600000 C\$/€	\$1,560,000,000	2025/03/25	0.125%	Fixed
CB51 ⁽²⁾	\$2,500,000,000	N/A	\$2,500,000,000	2021/04/24	3 month BA +0.100%	Floating
CB52	CHF200,000,000	1.4557000 C\$/CHF	\$291,140,000	2027/04/06	0.155%	Fixed
CB53 ⁽²⁾	\$5,000,000,000	N/A	\$5,000,000,000	2021/09/27	3 month BA +0.200%	Floating
CB54 ⁽²⁾	\$5,000,000,000	N/A	\$5,000,000,000	2022/09/27	3 month BA +0.450%	Floating
CB55 ⁽²⁾	\$5,000,000,000	N/A	\$5,000,000,000	2023/03/27	3 month BA +0.500%	Floating
CB56 ⁽²⁾	\$5,000,000,000	N/A	\$5,000,000,000	2023/09/27	3 month BA +0.600%	Floating
CB57	AUD\$2,250,000,000	0.8909700 C\$/AU\$	\$2,004,682,500	2023/04/24	3 month AUD BBSW +1.000%	Floating
CB58 ⁽²⁾	\$5,000,000,000	N/A	\$5,000,000,000	2023/12/01	3 month BA +0.450%	Floating
CB59 ⁽²⁾	\$5,000,000,000	N/A	\$5,000,000,000	2024/03/01	3 month BA +0.450%	Floating
CB60	€1,250,000,000	1.5467000 C\$/€	\$1,933,375,000	2031/01/27	0.010%	Fixed
Total			\$65,845,145,450			

OFSI Covered Bond Ratio: ⁽³⁾(4)

2.15%

OFSI Covered Bond Ratio Limit: ⁽³⁾

5.50%

OFSI Covered Bond Ratio: ⁽³⁾

4.24%

OFSI Temporary Covered Bond Ratio Limit: ⁽³⁾

10.00%

Weighted average maturity of Outstanding Covered Bonds (months)

35.26

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

28.65

Series Ratings	Moody's	DBRS	Fitch
CB7	Aaa	AAA	AAA
CB21	Aaa	AAA	AAA
CB22	Aaa	AAA	AAA
CB27	Aaa	AAA	AAA
CB28	Aaa	AAA	AAA
CB33	Aaa	AAA	AAA
CB34	Aaa	AAA	AAA
CB35	Aaa	AAA	AAA
CB36	Aaa	AAA	AAA
CB37	Aaa	AAA	AAA
CB38	Aaa	AAA	AAA
CB39	Aaa	AAA	AAA
CB40	Aaa	AAA	AAA
CB41	Aaa	AAA	AAA
CB42	Aaa	AAA	AAA



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

3/31/2021

CB43	Aaa	AAA	AAA
CB44	Aaa	AAA	AAA
CB45	Aaa	AAA	AAA
CB46	Aaa	AAA	AAA
CB47	Aaa	AAA	AAA
CB48	Aaa	AAA	AAA
CB49	Aaa	AAA	AAA
CB50	Aaa	AAA	AAA
CB51	Aaa	AAA	AAA
CB52	Aaa	AAA	AAA
CB53	Aaa	AAA	AAA
CB54	Aaa	AAA	AAA
CB55	Aaa	AAA	AAA
CB56	Aaa	AAA	AAA
CB57	Aaa	AAA	AAA
CB58	Aaa	AAA	AAA
CB59	Aaa	AAA	AAA
CB60	Aaa	AAA	AAA

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

⁽²⁾ issued for purpose of accessing Bank of Canada facilities.

⁽³⁾ Per OSFI's letter dated March 27, 2020, OSFI has provided temporary relief to allow Canadian federal deposit taking institutions to pledge covered bonds as collateral to the Bank of Canada by providing that assets pledged for covered bonds relative to total on-balance sheet assets not exceed 10.00% including instruments issued to the market and those pledged to Bank of Canada; provided that the maximum amount of pool assets relating to market instruments remains limited to 5.50%.

⁽⁴⁾ Does not include assets pledged for covered bonds issued for the purpose of accessing Bank of Canada facilities.



RBC Covered Bond Programme Monthly Investor Report

Calculation Date: 3/31/2021

Supplementary Information

Parties to RBC Global Covered Bond Programme

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

⁽¹⁾The Paying Agent in respect of Series CB7 is Credit Suisse AG. The Paying Agent in respect of Series CB51, CB53 to CB56, CB58 and CB59 is Royal Bank of Canada. The Paying Agent in respect of CB52 is UBS AG.

Royal Bank of Canada's Ratings

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

Applicable Ratings of Standby Account Bank & Standby GDA Provider

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

Description of Ratings Triggers^{(3) (4)}

A. Party Replacement

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

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

B. Specified Rating Related Action

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

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

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

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

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

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

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

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

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

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

Events of Default & Triggers

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

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

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



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

3/31/2021

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

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

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

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



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

3/31/2021

Asset Coverage Test

C\$ Equivalent of Outstanding Covered Bonds	\$65,845,145,450		
A = lower of (i) LTV Adjusted True Balance, and (ii) Asset Percentage Adjusted True Balance, as adjusted	\$88,054,495,523	A (i)	\$94,675,176,262
B = Principal Receipts	-	A (ii)	\$88,054,495,523
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	\$971,374,882		
Adjusted Aggregate Asset Amount (Total: A + B + C + D + E - F)	\$87,083,120,641		

Regulatory OC Minimum Calculation

A Lesser of (a) Cover Pool Collateral, and (b) Cover Pool Collateral required to meet the Asset Coverage Test	\$70,879,597,009	A(a)	\$94,638,826,248*
B (C\$ Equivalent of Outstanding Covered Bonds) Level of Overcollateralization (A/B)	\$65,845,145,450 107.65%	A(b)	\$70,879,597,009
Regulatory OC Minimum	103.00%		

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

Valuation Calculation

Trading Value of Covered Bonds	\$66,860,096,549		
A = LTV Adjusted Present Value	\$96,056,478,438	Weighted Average Effective Yield of Performing Eligible Loans:	1.89%
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)	\$96,056,478,438		

Intercompany Loan Balance

Guarantee Loan	\$71,166,606,299
Demand Loan	\$23,777,252,499
Total	\$94,943,858,797

Cover Pool Losses

Period End	Write-off Amounts	Loss Percentage (Annualized)
March 31, 2021	\$679,154	0.01%

Cover Pool Flow of Funds

	31-Mar-2021	26-Feb-2021
Cash Inflows		
Principal Receipts	\$2,283,900,076 ⁽¹⁾	\$2,423,557,198 ⁽¹⁾
Proceeds for sale of Loans	-	-
Draw on Intercompany Loan	-	-
Revenue Receipts	\$251,867,611	\$223,059,744
Swap receipts	\$134,305,246 ⁽²⁾	\$124,764,865 ⁽³⁾
Cash Outflows		
Swap payment	(\$251,867,611) ⁽²⁾	(\$223,059,744) ⁽³⁾
Swap Breakage Fee	-	-
Intercompany Loan interest	(\$134,036,636) ⁽²⁾	(\$124,515,335) ⁽³⁾
Intercompany Loan principal	(\$2,283,900,076) ⁽¹⁾⁽²⁾	(\$2,423,557,198) ⁽¹⁾⁽³⁾
Purchase of Loans	-	-
Net inflows/(outflows)	\$268,610	\$249,530

⁽¹⁾ Includes Capitalized Interest on Loans. Amounts drawn by the Guarantor LP on the Intercompany Loan in respect of Capitalized Interest are included on a net basis in the Intercompany Loan principal.

⁽²⁾ Cash settlement to occur on April 19, 2021

⁽³⁾ Cash settlement occurred on March 17, 2021



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

3/31/2021

Cover Pool Summary Statistics

Previous Month Ending Balance	\$96,994,528,199		
Current Month Ending Balance	\$94,708,917,204		
Number of Mortgages in Pool	438,844		
Average Mortgage Size	\$215,815		
Ten Largest Mortgages as a % of Current Month Ending Balance	0.02%		
Number of Properties	377,821		
Number of Borrowers	355,239		
	Original⁽¹⁾	Indexed⁽²⁾	
Weighted Average LTV - Authorized	68.77%	55.33%	
Weighted Average LTV - Drawn	60.60%	49.20%	
Weighted Average LTV - Original Authorized	71.22%		
Weighted Average Mortgage Rate	2.66%		
Weighted Average Seasoning (Months)	25.49		
Weighted Average Original Term (Months)	54.61		
Weighted Average Remaining Term (Months)	28.65		

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

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

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

Cover Pool Delinquency Distribution

<u>Aging Summary</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Current and less than 30 days past due	438,102	99.83	\$94,544,268,124	99.83
30 to 59 days past due	264	0.06	\$61,912,314	0.07
60 to 89 days past due	118	0.03	\$32,645,809	0.03
90 or more days past due	360	0.08	\$70,090,956	0.07
Total	438,844	100.00	\$94,708,917,204	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	48,884	11.14	\$9,702,515,765	10.24
British Columbia	79,443	18.10	\$20,755,853,868	21.92
Manitoba	16,139	3.68	\$2,206,520,862	2.33
New Brunswick	8,060	1.84	\$771,489,448	0.81
Newfoundland and Labrador	5,552	1.27	\$784,149,960	0.83
Northwest Territories	14	0.00	\$1,090,143	0.00
Nova Scotia	11,959	2.73	\$1,405,978,746	1.48
Nunavut	1	0.00	\$36,614	0.00
Ontario	192,037	43.76	\$47,993,069,193	50.67
Prince Edward Island	1,551	0.35	\$179,066,610	0.19
Quebec	61,942	14.11	\$8,990,752,673	9.49
Saskatchewan	13,183	3.00	\$1,906,238,019	2.01
Yukon	79	0.02	\$12,155,304	0.01
Total	438,844	100.00	\$94,708,917,204	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	1,245	0.28	\$188,804,871	0.20
499 and below	403	0.09	\$77,231,523	0.08
500 - 539	837	0.19	\$172,787,562	0.18
540 - 559	713	0.16	\$152,713,849	0.16
560 - 579	983	0.22	\$221,503,641	0.23
580 - 599	1,409	0.32	\$323,337,836	0.34
600 - 619	2,338	0.53	\$538,128,949	0.57
620 - 639	4,060	0.93	\$976,831,336	1.03
640 - 659	6,302	1.44	\$1,553,020,256	1.64
660 - 679	9,987	2.28	\$2,368,618,251	2.50
680 - 699	14,436	3.29	\$3,456,065,763	3.65
700 - 719	19,363	4.41	\$4,533,223,474	4.79
720 - 739	23,066	5.26	\$5,386,626,927	5.69
740 - 759	25,779	5.87	\$5,987,627,786	6.32
760 - 779	29,525	6.73	\$6,962,162,435	7.35
780 - 799	34,950	7.96	\$8,192,499,230	8.65
800 and above	263,448	60.03	\$53,617,733,514	56.61
Total	438,844	100.00	\$94,708,917,204	100.00



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

3/31/2021

Cover Pool Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	362,217	82.54	\$75,871,572,838	80.11
Variable	76,627	17.46	\$18,837,344,366	19.89
Total	438,844	100.00	\$94,708,917,204	100.00

Mortgage Asset Type Distribution

Asset Type	Number of Loans	Percentage	Principal Balance	Percentage
Conventional Mortgage	109,888	25.04	\$31,159,196,814	32.90
Homeline Mortgage Segment	328,956	74.96	\$63,549,720,389	67.10
Total	438,844	100.00	\$94,708,917,204	100.00

Cover Pool Occupancy Type Distribution

Occupancy Type	Number of Loans	Percentage	Principal Balance	Percentage
Owner Occupied	386,623	88.10	\$82,675,329,872	87.29
Non-Owner Occupied	52,221	11.90	\$12,033,587,332	12.71
Total	438,844	100.00	\$94,708,917,204	100.00

Cover Pool Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and below	87,476	19.93	\$20,415,192,297	21.56
2.0000% - 2.4999%	50,435	11.49	\$11,087,035,486	11.71
2.5000% - 2.9999%	170,881	38.94	\$37,854,999,162	39.97
3.0000% - 3.4999%	91,034	20.74	\$18,871,378,040	19.93
3.5000% - 3.9999%	35,405	8.07	\$6,029,991,959	6.37
4.0000% - 4.4999%	1,385	0.32	\$152,953,731	0.16
4.5000% - 4.9999%	912	0.21	\$138,583,898	0.15
5.0000% - 5.4999%	81	0.02	\$7,380,183	0.01
5.5000% - 5.9999%	11	0.00	\$596,411	0.00
6.0000% - 6.4999%	1	0.00	\$76,832	0.00
6.5000% - 6.9999%	0	0.00	\$0	0.00
7.0000% and above	1,223	0.28	\$150,729,205	0.16
Total	438,844	100.00	\$94,708,917,204	100.00

Cover Pool Remaining Term Distribution

Remaining Term (Months)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 12.00	67,736	15.44	\$12,947,317,151	13.67
12.00 - 23.99	105,711	24.09	\$22,096,661,291	23.33
24.00 - 35.99	123,978	28.25	\$27,813,237,292	29.37
36.00 - 47.99	93,712	21.35	\$22,355,354,862	23.60
48.00 - 59.99	44,628	10.17	\$8,863,491,477	9.36
60.00 - 71.99	2,598	0.59	\$555,480,672	0.59
72.00 - 83.99	258	0.06	\$36,354,236	0.04
84.00 - 119.99	220	0.05	\$40,203,964	0.04
120.00 and above	3	0.00	\$816,258	0.00
Total	438,844	100.00	\$94,708,917,204	100.00

Cover Pool Loan Seasoning

Loan Seasoning (Months)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 12.00	70,714	16.11	\$13,340,367,444	14.09
12.00 - 23.99	148,332	33.80	\$35,004,155,035	36.96
24.00 - 35.99	98,536	22.45	\$21,324,195,122	22.52
36.00 - 59.99	119,955	27.33	\$24,899,583,476	26.29
60.00 and above	1,307	0.30	\$140,616,127	0.15
Total	438,844	100.00	\$94,708,917,204	100.00



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

3/31/2021

Cover Pool Range of Remaining Principal Balance

Range of Remaining Principal Balance	Number of Loans	Percentage	Principal Balance	Percentage
99,999 and below	134,949	30.75	\$7,139,890,072	7.54
100,000 - 149,999	66,291	15.11	\$8,275,454,099	8.74
150,000 - 199,999	57,177	13.03	\$9,963,600,516	10.52
200,000 - 249,999	45,236	10.31	\$10,137,576,853	10.70
250,000 - 299,999	34,730	7.91	\$9,509,098,012	10.04
300,000 - 349,999	24,626	5.61	\$7,974,746,941	8.42
350,000 - 399,999	18,265	4.16	\$6,826,517,045	7.21
400,000 - 449,999	13,365	3.05	\$5,666,967,905	5.98
450,000 - 499,999	10,236	2.33	\$4,850,615,373	5.12
500,000 - 549,999	7,705	1.76	\$4,036,344,384	4.26
550,000 - 599,999	5,987	1.36	\$3,434,929,127	3.63
600,000 - 649,999	4,326	0.99	\$2,699,177,659	2.85
650,000 - 699,999	3,387	0.77	\$2,282,141,973	2.41
700,000 - 749,999	2,499	0.57	\$1,809,373,839	1.91
750,000 - 799,999	2,036	0.46	\$1,576,537,795	1.66
800,000 - 849,999	1,483	0.34	\$1,222,540,535	1.29
850,000 - 899,999	1,285	0.29	\$1,123,202,389	1.19
900,000 - 949,999	1,058	0.24	\$977,343,293	1.03
950,000 - 999,999	791	0.18	\$769,056,516	0.81
1,000,000 and above	3,412	0.78	\$4,433,802,877	4.68
Total	438,844	100.00	\$94,708,917,204	100.00

Cover Pool Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Apartment (Condominium)	59,484	13.55	\$11,618,525,188	12.27
Detached	315,389	71.87	\$69,095,233,218	72.96
Duplex	4,910	1.12	\$710,670,851	0.75
Fourplex	1,139	0.26	\$210,070,530	0.22
Other	474	0.11	\$63,650,559	0.07
Row (Townhouse)	31,570	7.19	\$7,227,893,560	7.63
Semi-detached	24,579	5.60	\$5,555,393,580	5.87
Triplex	1,299	0.30	\$227,479,718	0.24
Total	438,844	100.00	\$94,708,917,204	100.00

Cover Pool Indexed LTV - Authorized Distribution

Indexed LTV (%)	Number of Properties	Percentage	Principal Balance	Percentage
20.00 and below	15,964	4.23	\$1,275,924,389	1.35
20.01 - 25.00	9,224	2.44	\$1,374,001,584	1.45
25.01 - 30.00	15,137	4.01	\$2,565,182,602	2.71
30.01 - 35.00	23,043	6.10	\$4,373,147,481	4.62
35.01 - 40.00	29,816	7.89	\$6,453,366,221	6.81
40.01 - 45.00	38,157	10.10	\$8,182,959,086	8.64
45.01 - 50.00	38,559	10.21	\$9,098,280,159	9.61
50.01 - 55.00	38,084	10.08	\$10,310,731,162	10.89
55.01 - 60.00	38,102	10.08	\$11,088,590,658	11.71
60.01 - 65.00	36,025	9.53	\$11,111,954,001	11.73
65.01 - 70.00	38,760	10.26	\$12,564,116,498	13.27
70.01 - 75.00	38,186	10.11	\$10,839,263,398	11.44
75.01 - 80.00	11,027	2.92	\$3,268,233,477	3.45
> 80.00	7,737	2.05	\$2,203,166,487	2.33
Total	377,821	100.00	\$94,708,917,204	100.00

Cover Pool Indexed LTV - Drawn Distribution

Indexed LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and below	55,939	14.81	\$5,065,792,740	5.35
20.01 - 25.00	21,718	5.75	\$3,693,120,479	3.90
25.01 - 30.00	25,461	6.74	\$5,121,704,140	5.41
30.01 - 35.00	29,165	7.72	\$6,633,620,765	7.00
35.01 - 40.00	31,558	8.35	\$7,851,873,692	8.29
40.01 - 45.00	32,209	8.52	\$8,406,075,354	8.88
45.01 - 50.00	31,825	8.42	\$9,028,956,328	9.53
50.01 - 55.00	32,608	8.63	\$10,109,238,818	10.67
55.01 - 60.00	31,020	8.21	\$9,829,525,402	10.38
60.01 - 65.00	30,883	8.17	\$10,070,020,515	10.63
65.01 - 70.00	31,366	8.30	\$10,669,924,990	11.27
70.01 - 75.00	16,651	4.41	\$5,869,519,693	6.20
75.01 - 80.00	5,663	1.50	\$1,804,112,366	1.90
> 80.00	1,755	0.46	\$555,431,922	0.59
Total	377,821	100.00	\$94,708,917,204	100.00



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

3/31/2021

Provincial Distribution by Indexed LTV- Drawn and Aging Summary

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Alberta						
	20.00 and below	\$268,942,516	\$290,022	\$133,253	\$449,473	\$269,815,264
	20.01 - 25.00	\$197,127,122	\$0	\$0	\$52,200	\$197,179,322
	25.01 - 30.00	\$275,705,141	\$312,169	\$677,272	\$447,928	\$277,142,510
	30.01 - 35.00	\$380,440,718	\$138,918	\$0	\$835,914	\$381,415,550
	35.01 - 40.00	\$474,397,860	\$225,022	\$136,534	\$1,515,837	\$476,275,254
	40.01 - 45.00	\$581,926,800	\$1,078,197	\$990,688	\$1,789,086	\$585,784,771
	45.01 - 50.00	\$636,004,670	\$831,950	\$816,601	\$1,852,857	\$639,506,079
	50.01 - 55.00	\$675,794,947	\$1,787,572	\$293,619	\$1,190,636	\$679,066,774
	55.01 - 60.00	\$820,426,280	\$347,943	\$1,375,345	\$1,806,648	\$823,956,217
	60.01 - 65.00	\$993,941,065	\$1,026,988	\$163,556	\$1,351,477	\$996,483,087
	65.01 - 70.00	\$1,155,436,282	\$2,025,400	\$400,058	\$5,161,064	\$1,163,022,804
	70.01 - 75.00	\$1,336,203,576	\$1,119,046	\$755,686	\$2,273,596	\$1,340,351,904
	75.01 - 80.00	\$1,382,105,729	\$77,152	\$469,972	\$2,334,068	\$1,384,986,920
	> 80.00	\$484,157,447	\$762,535	\$1,280,705	\$1,328,621	\$487,529,308
Total Alberta		\$9,662,610,154	\$10,022,915	\$7,493,290	\$22,389,405	\$9,702,515,765

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
British Columbia						
	20.00 and below	\$1,509,330,296	\$1,150,180	\$574,817	\$1,062,559	\$1,512,117,852
	20.01 - 25.00	\$1,062,269,227	\$0	\$134,310	\$258,263	\$1,062,661,800
	25.01 - 30.00	\$1,416,939,472	\$1,539,325	\$122,726	\$2,107,148	\$1,420,708,671
	30.01 - 35.00	\$1,813,672,505	\$1,512,253	\$745,258	\$3,789,113	\$1,819,719,129
	35.01 - 40.00	\$1,955,543,457	\$596,985	\$0	\$3,646,525	\$1,959,786,968
	40.01 - 45.00	\$1,823,034,120	\$1,335,512	\$124,960	\$794,294	\$1,825,288,886
	45.01 - 50.00	\$1,814,857,250	\$3,443,845	\$2,874,009	\$334,138	\$1,821,509,243
	50.01 - 55.00	\$1,759,315,633	\$0	\$186,181	\$120,328	\$1,759,622,142
	55.01 - 60.00	\$1,987,170,723	\$2,376,152	\$258,494	\$0	\$1,989,805,369
	60.01 - 65.00	\$1,848,250,952	\$2,941,677	\$228,761	\$2,720,234	\$1,854,141,624
	65.01 - 70.00	\$1,773,811,501	\$278,706	\$0	\$267,086	\$1,774,357,293
	70.01 - 75.00	\$1,675,530,898	\$909,969	\$0	\$341,639	\$1,676,782,505
	75.01 - 80.00	\$270,105,934	\$0	\$0	\$0	\$270,105,934
	> 80.00	\$9,246,453	\$0	\$0	\$0	\$9,246,453
Total British Columbia		\$20,719,078,422	\$16,084,605	\$5,249,514	\$15,441,327	\$20,755,853,868

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Manitoba						
	20.00 and below	\$65,134,642	\$0	\$0	\$0	\$65,134,642
	20.01 - 25.00	\$47,135,794	\$114,549	\$0	\$65,002	\$47,315,346
	25.01 - 30.00	\$64,359,663	\$38,215	\$105,634	\$0	\$64,503,512
	30.01 - 35.00	\$94,809,717	\$0	\$0	\$159,944	\$94,969,661
	35.01 - 40.00	\$120,273,754	\$90,962	\$117,641	\$143,010	\$120,625,367
	40.01 - 45.00	\$157,212,548	\$186,995	\$0	\$0	\$157,399,543
	45.01 - 50.00	\$177,889,446	\$86,834	\$127,760	\$162,455	\$178,266,496
	50.01 - 55.00	\$203,867,388	\$174,987	\$214,065	\$182,734	\$204,439,174
	55.01 - 60.00	\$250,147,705	\$64,048	\$0	\$198,223	\$250,409,975
	60.01 - 65.00	\$310,250,261	\$318,227	\$0	\$526,306	\$311,094,794
	65.01 - 70.00	\$382,359,574	\$252,422	\$0	\$877,765	\$383,489,761
	70.01 - 75.00	\$299,684,384	\$128,594	\$150,983	\$502,455	\$300,466,416
	75.01 - 80.00	\$23,942,808	\$0	\$0	\$474,074	\$24,416,882
	> 80.00	\$3,989,293	\$0	\$0	\$0	\$3,989,293
Total Manitoba		\$2,201,056,978	\$1,455,834	\$716,084	\$3,291,966	\$2,206,520,862



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

3/31/2021

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
New Brunswick						
	20.00 and below	\$32,941,272	\$18,888	\$77,573	\$0	\$33,037,733
	20.01 - 25.00	\$24,058,817	\$0	\$0	\$0	\$24,058,817
	25.01 - 30.00	\$34,439,122	\$0	\$0	\$0	\$34,439,122
	30.01 - 35.00	\$56,192,871	\$0	\$82,285	\$43,988	\$56,319,144
	35.01 - 40.00	\$61,212,056	\$55,900	\$77,079	\$24,907	\$61,369,942
	40.01 - 45.00	\$76,751,297	\$0	\$170,334	\$44,195	\$76,965,827
	45.01 - 50.00	\$75,765,544	\$165,992	\$112,945	\$0	\$76,044,481
	50.01 - 55.00	\$72,447,729	\$147,242	\$0	\$358,926	\$72,953,897
	55.01 - 60.00	\$78,366,584	\$0	\$0	\$0	\$78,366,584
	60.01 - 65.00	\$100,930,879	\$0	\$0	\$0	\$100,930,879
	65.01 - 70.00	\$103,590,284	\$198,100	\$0	\$120,019	\$103,908,403
	70.01 - 75.00	\$43,243,811	\$0	\$0	\$0	\$43,243,811
	75.01 - 80.00	\$4,944,955	\$0	\$0	\$0	\$4,944,955
	> 80.00	\$4,817,206	\$0	\$88,648	\$0	\$4,905,854
Total New Brunswick		\$769,702,427	\$586,122	\$608,665	\$592,034	\$771,489,448

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Newfoundland and Labrador						
	20.00 and below	\$27,294,392	\$0	\$85	\$72,684	\$27,367,161
	20.01 - 25.00	\$21,251,229	\$0	\$0	\$0	\$21,251,229
	25.01 - 30.00	\$35,053,966	\$19,848	\$0	\$38,636	\$35,112,450
	30.01 - 35.00	\$48,828,453	\$0	\$0	\$0	\$48,828,453
	35.01 - 40.00	\$70,762,685	\$0	\$0	\$0	\$70,762,685
	40.01 - 45.00	\$91,836,891	\$0	\$0	\$430,843	\$92,267,734
	45.01 - 50.00	\$92,349,269	\$232,760	\$0	\$476,082	\$93,058,110
	50.01 - 55.00	\$72,954,152	\$0	\$202,433	\$177,858	\$73,334,443
	55.01 - 60.00	\$85,723,376	\$0	\$0	\$0	\$85,723,376
	60.01 - 65.00	\$92,940,779	\$0	\$0	\$0	\$92,940,779
	65.01 - 70.00	\$107,450,693	\$197,802	\$0	\$0	\$107,648,495
	70.01 - 75.00	\$31,304,162	\$0	\$0	\$0	\$31,304,162
	75.01 - 80.00	\$2,035,712	\$0	\$0	\$0	\$2,035,712
	> 80.00	\$2,515,170	\$0	\$0	\$0	\$2,515,170
Total Newfoundland and Labrador		\$782,300,929	\$450,410	\$202,518	\$1,196,103	\$784,149,960

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Northwest Territories						
	20.00 and below	\$317,422	\$0	\$0	\$0	\$317,422
	20.01 - 25.00	\$130,582	\$0	\$0	\$0	\$130,582
	25.01 - 30.00	\$67,668	\$0	\$0	\$0	\$67,668
	30.01 - 35.00	\$343,969	\$0	\$0	\$0	\$343,969
	35.01 - 40.00	\$0	\$0	\$0	\$0	\$0
	40.01 - 45.00	\$84,107	\$0	\$0	\$0	\$84,107
	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	\$146,396	\$0	\$0	\$0	\$146,396
	75.01 - 80.00	\$0	\$0	\$0	\$0	\$0
	> 80.00	\$0	\$0	\$0	\$0	\$0
Total Northwest Territories		\$1,090,143	\$0	\$0	\$0	\$1,090,143



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

3/31/2021

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Nova Scotia						
	20.00 and below	\$61,699,044	\$36,032	\$0	\$0	\$61,735,076
	20.01 - 25.00	\$40,491,592	\$49,636	\$0	\$37,501	\$40,578,729
	25.01 - 30.00	\$59,179,360	\$0	\$0	\$40,215	\$59,219,575
	30.01 - 35.00	\$82,256,295	\$0	\$0	\$424,250	\$82,680,545
	35.01 - 40.00	\$113,722,423	\$80,911	\$0	\$598,375	\$114,401,709
	40.01 - 45.00	\$136,871,214	\$0	\$191,022	\$1,294,161	\$138,356,397
	45.01 - 50.00	\$155,588,255	\$561,527	\$0	\$90,194	\$156,239,976
	50.01 - 55.00	\$190,355,478	\$0	\$0	\$131,525	\$190,487,003
	55.01 - 60.00	\$212,967,777	\$0	\$0	\$105,597	\$213,073,374
	60.01 - 65.00	\$182,633,813	\$0	\$0	\$0	\$182,633,813
	65.01 - 70.00	\$126,500,186	\$69,552	\$0	\$132,097	\$126,701,835
	70.01 - 75.00	\$31,233,619	\$0	\$0	\$0	\$31,233,619
	75.01 - 80.00	\$5,002,654	\$0	\$0	\$0	\$5,002,654
	> 80.00	\$3,634,442	\$0	\$0	\$0	\$3,634,442
Total Nova Scotia		\$1,402,136,151	\$797,658	\$191,022	\$2,853,914	\$1,405,978,746

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Nunavut						
	20.00 and below	\$0	\$0	\$0	\$0	\$0
	20.01 - 25.00	\$0	\$0	\$0	\$0	\$0
	25.01 - 30.00	\$36,614	\$0	\$0	\$0	\$36,614
	30.01 - 35.00	\$0	\$0	\$0	\$0	\$0
	35.01 - 40.00	\$0	\$0	\$0	\$0	\$0
	40.01 - 45.00	\$0	\$0	\$0	\$0	\$0
	45.01 - 50.00	\$0	\$0	\$0	\$0	\$0
	50.01 - 55.00	\$0	\$0	\$0	\$0	\$0
	55.01 - 60.00	\$0	\$0	\$0	\$0	\$0
	60.01 - 65.00	\$0	\$0	\$0	\$0	\$0
	65.01 - 70.00	\$0	\$0	\$0	\$0	\$0
	70.01 - 75.00	\$0	\$0	\$0	\$0	\$0
	75.01 - 80.00	\$0	\$0	\$0	\$0	\$0
	> 80.00	\$0	\$0	\$0	\$0	\$0
Total Nunavut		\$36,614	\$0	\$0	\$0	\$36,614

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	\$2,605,627,269	\$965,526	\$238,137	\$690,831	\$2,607,521,763
	20.01 - 25.00	\$1,943,888,335	\$1,636,377	\$97,046	\$327,231	\$1,945,948,989
	25.01 - 30.00	\$2,727,434,928	\$4,271,552	\$0	\$190,480	\$2,731,896,961
	30.01 - 35.00	\$3,455,917,830	\$2,657,815	\$810,767	\$968,249	\$3,460,354,660
	35.01 - 40.00	\$4,119,205,538	\$2,098,959	\$936,032	\$955,689	\$4,123,196,218
	40.01 - 45.00	\$4,304,827,418	\$1,851,186	\$161,983	\$2,459,490	\$4,309,300,076
	45.01 - 50.00	\$4,629,383,114	\$1,506,231	\$1,357,379	\$1,437,181	\$4,633,683,906
	50.01 - 55.00	\$5,483,581,918	\$1,373,161	\$3,963,131	\$1,846,680	\$5,490,764,889
	55.01 - 60.00	\$4,940,640,593	\$2,601,864	\$3,438,649	\$2,136,616	\$4,948,817,724
	60.01 - 65.00	\$5,340,611,187	\$2,838,167	\$2,713,271	\$1,186,635	\$5,347,349,260
	65.01 - 70.00	\$6,108,774,152	\$2,430,692	\$1,921,074	\$2,421,676	\$6,115,547,595
	70.01 - 75.00	\$2,147,708,965	\$1,063,424	\$1,038,650	\$671,261	\$2,150,482,301
	75.01 - 80.00	\$99,996,494	\$378,489	\$0	\$0	\$100,374,983
	> 80.00	\$27,829,870	\$0	\$0	\$0	\$27,829,870
Total Ontario		\$47,935,427,612	\$25,673,441	\$16,676,120	\$15,292,020	\$47,993,069,193



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

3/31/2021

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	\$6,694,242	\$0	\$0	\$0	\$6,694,242
	20.01 - 25.00	\$4,168,455	\$0	\$0	\$0	\$4,168,455
	25.01 - 30.00	\$9,313,239	\$0	\$0	\$0	\$9,313,239
	30.01 - 35.00	\$8,139,171	\$0	\$0	\$0	\$8,139,171
	35.01 - 40.00	\$13,368,568	\$84,706	\$0	\$0	\$13,453,274
	40.01 - 45.00	\$16,769,826	\$0	\$0	\$0	\$16,769,826
	45.01 - 50.00	\$18,012,284	\$59,923	\$103,349	\$0	\$18,175,556
	50.01 - 55.00	\$24,182,957	\$0	\$0	\$0	\$24,182,957
	55.01 - 60.00	\$19,474,404	\$0	\$0	\$0	\$19,474,404
	60.01 - 65.00	\$18,020,916	\$0	\$0	\$156,767	\$18,177,683
	65.01 - 70.00	\$25,020,493	\$0	\$0	\$0	\$25,020,493
	70.01 - 75.00	\$12,743,416	\$0	\$0	\$0	\$12,743,416
	75.01 - 80.00	\$1,325,728	\$0	\$0	\$0	\$1,325,728
	> 80.00	\$1,428,165	\$0	\$0	\$0	\$1,428,165
Total Prince Edward Island		\$178,661,865	\$144,629	\$103,349	\$156,767	\$179,066,610

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	\$393,955,975	\$367,273	\$0	\$6,958	\$394,330,206
	20.01 - 25.00	\$284,190,272	\$0	\$0	\$104,047	\$284,294,319
	25.01 - 30.00	\$384,834,990	\$528,666	\$78,604	\$128,599	\$385,570,860
	30.01 - 35.00	\$536,695,472	\$0	\$0	\$216,249	\$536,911,721
	35.01 - 40.00	\$699,131,823	\$293,254	\$140,993	\$26,358	\$699,592,428
	40.01 - 45.00	\$954,810,333	\$1,120,759	\$152,083	\$1,134,325	\$957,217,500
	45.01 - 50.00	\$1,180,373,205	\$355,101	\$55,780	\$622,591	\$1,181,406,677
	50.01 - 55.00	\$1,427,818,483	\$260,355	\$0	\$437,580	\$1,428,516,417
	55.01 - 60.00	\$1,250,144,646	\$49,506	\$132,270	\$892,712	\$1,251,219,133
	60.01 - 65.00	\$980,046,904	\$150,365	\$0	\$249,532	\$980,446,802
	65.01 - 70.00	\$662,680,842	\$422,243	\$0	\$206,550	\$663,309,636
	70.01 - 75.00	\$211,261,258	\$158,366	\$243,378	\$556,995	\$212,219,997
	75.01 - 80.00	\$7,717,209	\$0	\$0	\$0	\$7,717,209
	> 80.00	\$7,999,767	\$0	\$0	\$0	\$7,999,767
Total Quebec		\$8,981,661,179	\$3,705,888	\$803,108	\$4,582,497	\$8,990,752,673

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Saskatchewan						
	20.00 and below	\$88,029,842	\$37,066	\$0	\$8,879	\$88,075,787
	20.01 - 25.00	\$64,599,181	\$0	\$0	\$148,437	\$64,747,618
	25.01 - 30.00	\$101,729,323	\$0	\$0	\$352,715	\$102,082,037
	30.01 - 35.00	\$139,146,546	\$584,519	\$277,760	\$183,630	\$140,192,455
	35.01 - 40.00	\$209,218,283	\$704,002	\$0	\$253,514	\$210,175,800
	40.01 - 45.00	\$244,094,395	\$476,419	\$0	\$1,004,973	\$245,575,787
	45.01 - 50.00	\$228,269,600	\$299,047	\$52,734	\$1,030,835	\$229,652,217
	50.01 - 55.00	\$184,348,548	\$0	\$271,445	\$827,444	\$185,447,438
	55.01 - 60.00	\$168,175,178	\$504,069	\$0	\$0	\$168,679,247
	60.01 - 65.00	\$185,759,538	\$34,464	\$0	\$0	\$185,794,002
	65.01 - 70.00	\$206,223,862	\$351,226	\$0	\$484,495	\$207,059,582
	70.01 - 75.00	\$70,234,577	\$0	\$0	\$0	\$70,234,577
	75.01 - 80.00	\$3,055,594	\$0	\$0	\$0	\$3,055,594
	> 80.00	\$5,465,878	\$0	\$0	\$0	\$5,465,878
Total Saskatchewan		\$1,898,350,345	\$2,990,812	\$601,940	\$4,294,922	\$1,906,238,019



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

3/31/2021

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Yukon						
	20.00 and below	\$1,612,329	\$0	\$0	\$0	\$1,612,329
	20.01 - 25.00	\$969,966	\$0	\$0	\$0	\$969,966
	25.01 - 30.00	\$1,482,451	\$0	\$0	\$0	\$1,482,451
	30.01 - 35.00	\$3,127,675	\$0	\$0	\$0	\$3,127,675
	35.01 - 40.00	\$2,385,386	\$0	\$0	\$0	\$2,385,386
	40.01 - 45.00	\$1,010,095	\$0	\$0	\$0	\$1,010,095
	45.01 - 50.00	\$1,281,160	\$0	\$0	\$0	\$1,281,160
	50.01 - 55.00	\$222,218	\$0	\$0	\$0	\$222,218
	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	\$64,023	\$0	\$0	\$0	\$64,023
	75.01 - 80.00	\$0	\$0	\$0	\$0	\$0
	> 80.00	\$0	\$0	\$0	\$0	\$0
Total Yukon		\$12,155,304	\$0	\$0	\$0	\$12,155,304
Grand Total		\$94,544,268,124	\$61,912,314	\$32,645,809	\$70,090,956	\$94,708,917,204

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

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Alberta						
	20.00 and below	0.28	0.00	0.00	0.00	0.28
	20.01 - 25.00	0.21	0.00	0.00	0.00	0.21
	25.01 - 30.00	0.29	0.00	0.00	0.00	0.29
	30.01 - 35.00	0.40	0.00	0.00	0.00	0.40
	35.01 - 40.00	0.50	0.00	0.00	0.00	0.50
	40.01 - 45.00	0.61	0.00	0.00	0.00	0.62
	45.01 - 50.00	0.67	0.00	0.00	0.00	0.68
	50.01 - 55.00	0.71	0.00	0.00	0.00	0.72
	55.01 - 60.00	0.87	0.00	0.00	0.00	0.87
	60.01 - 65.00	1.05	0.00	0.00	0.00	1.05
	65.01 - 70.00	1.22	0.00	0.00	0.01	1.23
	70.01 - 75.00	1.41	0.00	0.00	0.00	1.42
	75.01 - 80.00	1.46	0.00	0.00	0.00	1.46
	> 80.00	0.51	0.00	0.00	0.00	0.51
Total Alberta		10.20	0.01	0.01	0.02	10.24

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
British Columbia						
	20.00 and below	1.59	0.00	0.00	0.00	1.60
	20.01 - 25.00	1.12	0.00	0.00	0.00	1.12
	25.01 - 30.00	1.50	0.00	0.00	0.00	1.50
	30.01 - 35.00	1.91	0.00	0.00	0.00	1.92
	35.01 - 40.00	2.06	0.00	0.00	0.00	2.07
	40.01 - 45.00	1.92	0.00	0.00	0.00	1.93
	45.01 - 50.00	1.92	0.00	0.00	0.00	1.92
	50.01 - 55.00	1.86	0.00	0.00	0.00	1.86
	55.01 - 60.00	2.10	0.00	0.00	0.00	2.10
	60.01 - 65.00	1.95	0.00	0.00	0.00	1.96
	65.01 - 70.00	1.87	0.00	0.00	0.00	1.87
	70.01 - 75.00	1.77	0.00	0.00	0.00	1.77
	75.01 - 80.00	0.29	0.00	0.00	0.00	0.29
	> 80.00	0.01	0.00	0.00	0.00	0.01
Total British Columbia		21.88	0.02	0.01	0.02	21.92



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

3/31/2021

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Manitoba						
	20.00 and below	0.07	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	0.07	0.00	0.00	0.00	0.07
	30.01 - 35.00	0.10	0.00	0.00	0.00	0.10
	35.01 - 40.00	0.13	0.00	0.00	0.00	0.13
	40.01 - 45.00	0.17	0.00	0.00	0.00	0.17
	45.01 - 50.00	0.19	0.00	0.00	0.00	0.19
	50.01 - 55.00	0.22	0.00	0.00	0.00	0.22
	55.01 - 60.00	0.26	0.00	0.00	0.00	0.26
	60.01 - 65.00	0.33	0.00	0.00	0.00	0.33
	65.01 - 70.00	0.40	0.00	0.00	0.00	0.40
	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 Manitoba		2.32	0.00	0.00	0.00	2.33

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
New Brunswick						
	20.00 and below	0.03	0.00	0.00	0.00	0.03
	20.01 - 25.00	0.03	0.00	0.00	0.00	0.03
	25.01 - 30.00	0.04	0.00	0.00	0.00	0.04
	30.01 - 35.00	0.06	0.00	0.00	0.00	0.06
	35.01 - 40.00	0.06	0.00	0.00	0.00	0.06
	40.01 - 45.00	0.08	0.00	0.00	0.00	0.08
	45.01 - 50.00	0.08	0.00	0.00	0.00	0.08
	50.01 - 55.00	0.08	0.00	0.00	0.00	0.08
	55.01 - 60.00	0.08	0.00	0.00	0.00	0.08
	60.01 - 65.00	0.11	0.00	0.00	0.00	0.11
	65.01 - 70.00	0.11	0.00	0.00	0.00	0.11
	70.01 - 75.00	0.05	0.00	0.00	0.00	0.05
	75.01 - 80.00	0.01	0.00	0.00	0.00	0.01
	> 80.00	0.01	0.00	0.00	0.00	0.01
Total New Brunswick		0.81	0.00	0.00	0.00	0.81

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Newfoundland and Labrador						
	20.00 and below	0.03	0.00	0.00	0.00	0.03
	20.01 - 25.00	0.02	0.00	0.00	0.00	0.02
	25.01 - 30.00	0.04	0.00	0.00	0.00	0.04
	30.01 - 35.00	0.05	0.00	0.00	0.00	0.05
	35.01 - 40.00	0.07	0.00	0.00	0.00	0.07
	40.01 - 45.00	0.10	0.00	0.00	0.00	0.10
	45.01 - 50.00	0.10	0.00	0.00	0.00	0.10
	50.01 - 55.00	0.08	0.00	0.00	0.00	0.08
	55.01 - 60.00	0.09	0.00	0.00	0.00	0.09
	60.01 - 65.00	0.10	0.00	0.00	0.00	0.10
	65.01 - 70.00	0.11	0.00	0.00	0.00	0.11
	70.01 - 75.00	0.03	0.00	0.00	0.00	0.03
	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 Newfoundland and Labrador		0.83	0.00	0.00	0.00	0.83



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

3/31/2021

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

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Nova Scotia						
	20.00 and below	0.07	0.00	0.00	0.00	0.07
	20.01 - 25.00	0.04	0.00	0.00	0.00	0.04
	25.01 - 30.00	0.06	0.00	0.00	0.00	0.06
	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	0.14	0.00	0.00	0.00	0.15
	45.01 - 50.00	0.16	0.00	0.00	0.00	0.16
	50.01 - 55.00	0.20	0.00	0.00	0.00	0.20
	55.01 - 60.00	0.22	0.00	0.00	0.00	0.22
	60.01 - 65.00	0.19	0.00	0.00	0.00	0.19
	65.01 - 70.00	0.13	0.00	0.00	0.00	0.13
	70.01 - 75.00	0.03	0.00	0.00	0.00	0.03
	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 Nova Scotia		<u>1.48</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1.48</u>

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



RBC Covered Bond Programme Monthly Investor Report

Calculation Date: 3/31/2021

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	2.75	0.00	0.00	0.00	2.75
	20.01 - 25.00	2.05	0.00	0.00	0.00	2.05
	25.01 - 30.00	2.88	0.00	0.00	0.00	2.88
	30.01 - 35.00	3.65	0.00	0.00	0.00	3.65
	35.01 - 40.00	4.35	0.00	0.00	0.00	4.35
	40.01 - 45.00	4.55	0.00	0.00	0.00	4.55
	45.01 - 50.00	4.89	0.00	0.00	0.00	4.89
	50.01 - 55.00	5.79	0.00	0.00	0.00	5.80
	55.01 - 60.00	5.22	0.00	0.00	0.00	5.23
	60.01 - 65.00	5.64	0.00	0.00	0.00	5.65
	65.01 - 70.00	6.45	0.00	0.00	0.00	6.46
	70.01 - 75.00	2.27	0.00	0.00	0.00	2.27
	75.01 - 80.00	0.11	0.00	0.00	0.00	0.11
	> 80.00	0.03	0.00	0.00	0.00	0.03
Total Ontario		50.61	0.03	0.02	0.02	50.67

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	0.00	0.00	0.00	0.00	0.00
	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	0.03	0.00	0.00	0.00	0.03
	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	0.03	0.00	0.00	0.00	0.03
	70.01 - 75.00	0.01	0.00	0.00	0.00	0.01
	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		0.19	0.00	0.00	0.00	0.19

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Quebec						
	20.00 and below	0.42	0.00	0.00	0.00	0.42
	20.01 - 25.00	0.30	0.00	0.00	0.00	0.30
	25.01 - 30.00	0.41	0.00	0.00	0.00	0.41
	30.01 - 35.00	0.57	0.00	0.00	0.00	0.57
	35.01 - 40.00	0.74	0.00	0.00	0.00	0.74
	40.01 - 45.00	1.01	0.00	0.00	0.00	1.01
	45.01 - 50.00	1.25	0.00	0.00	0.00	1.25
	50.01 - 55.00	1.51	0.00	0.00	0.00	1.51
	55.01 - 60.00	1.32	0.00	0.00	0.00	1.32
	60.01 - 65.00	1.03	0.00	0.00	0.00	1.04
	65.01 - 70.00	0.70	0.00	0.00	0.00	0.70
	70.01 - 75.00	0.22	0.00	0.00	0.00	0.22
	75.01 - 80.00	0.01	0.00	0.00	0.00	0.01
	> 80.00	0.01	0.00	0.00	0.00	0.01
Total Quebec		9.48	0.00	0.00	0.00	9.49



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

3/31/2021

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Saskatchewan						
	20.00 and below	0.09	0.00	0.00	0.00	0.09
	20.01 - 25.00	0.07	0.00	0.00	0.00	0.07
	25.01 - 30.00	0.11	0.00	0.00	0.00	0.11
	30.01 - 35.00	0.15	0.00	0.00	0.00	0.15
	35.01 - 40.00	0.22	0.00	0.00	0.00	0.22
	40.01 - 45.00	0.26	0.00	0.00	0.00	0.26
	45.01 - 50.00	0.24	0.00	0.00	0.00	0.24
	50.01 - 55.00	0.19	0.00	0.00	0.00	0.20
	55.01 - 60.00	0.18	0.00	0.00	0.00	0.18
	60.01 - 65.00	0.20	0.00	0.00	0.00	0.20
	65.01 - 70.00	0.22	0.00	0.00	0.00	0.22
	70.01 - 75.00	0.07	0.00	0.00	0.00	0.07
	75.01 - 80.00	0.00	0.00	0.00	0.00	0.00
	> 80.00	0.01	0.00	0.00	0.00	0.01
Total Saskatchewan		2.00	0.00	0.00	0.00	2.01

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Yukon						
	20.00 and below	0.00	0.00	0.00	0.00	0.00
	20.01 - 25.00	0.00	0.00	0.00	0.00	0.00
	25.01 - 30.00	0.00	0.00	0.00	0.00	0.00
	30.01 - 35.00	0.00	0.00	0.00	0.00	0.00
	35.01 - 40.00	0.00	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 Yukon		0.01	0.00	0.00	0.00	0.01
Grand Total		99.83	0.07	0.03	0.07	100.00

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

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
20.00 and below			
	Score Unavailable	\$30,550,227	0.03
	499 and below	\$1,799,633	0.00
	500 - 539	\$4,165,778	0.00
	540 - 559	\$6,010,098	0.01
	560 - 579	\$4,498,813	0.00
	580 - 599	\$6,308,001	0.01
	600 - 619	\$10,646,608	0.01
	620 - 639	\$13,814,650	0.01
	640 - 659	\$30,415,601	0.03
	660 - 679	\$43,490,566	0.05
	680 - 699	\$75,954,973	0.08
	700 - 719	\$106,052,802	0.11
	720 - 739	\$143,669,298	0.15
	740 - 759	\$168,951,089	0.18
	760 - 779	\$211,091,623	0.22
	780 - 799	\$284,265,781	0.30
	800 and above	\$3,926,073,937	4.15
Total		\$5,067,759,478	5.35

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
20.01 - 25.00			
	Score Unavailable	\$14,357,894	0.02
	499 and below	\$1,360,130	0.00
	500 - 539	\$4,156,040	0.00
	540 - 559	\$2,946,892	0.00
	560 - 579	\$3,301,556	0.00
	580 - 599	\$5,800,406	0.01
	600 - 619	\$9,685,414	0.01
	620 - 639	\$19,438,386	0.02
	640 - 659	\$31,341,471	0.03



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

3/31/2021

660 - 679	\$49,033,280	0.05
680 - 699	\$72,159,652	0.08
700 - 719	\$112,134,534	0.12
720 - 739	\$137,908,715	0.15
740 - 759	\$153,044,688	0.16
760 - 779	\$176,720,574	0.19
780 - 799	\$250,001,400	0.26
800 and above	\$2,649,914,142	2.80
Total	\$3,693,305,172	3.90

Indexed LTV (%)

25.01 - 30.00

<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
Score Unavailable	\$22,495,859	0.02
499 and below	\$3,665,969	0.00
500 - 539	\$5,520,749	0.01
540 - 559	\$7,278,904	0.01
560 - 579	\$9,310,866	0.01
580 - 599	\$11,109,995	0.01
600 - 619	\$18,283,521	0.02
620 - 639	\$31,707,654	0.03
640 - 659	\$52,561,775	0.06
660 - 679	\$76,007,627	0.08
680 - 699	\$115,519,831	0.12
700 - 719	\$169,097,659	0.18
720 - 739	\$195,302,839	0.21
740 - 759	\$238,423,726	0.25
760 - 779	\$278,226,004	0.29
780 - 799	\$372,149,133	0.39
800 and above	\$3,514,913,561	3.71
Total	\$5,121,575,670	5.41

Indexed LTV (%)

30.01 - 35.00

<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
Score Unavailable	\$22,510,537	0.02
499 and below	\$4,005,468	0.00
500 - 539	\$10,000,846	0.01
540 - 559	\$7,864,404	0.01
560 - 579	\$12,143,343	0.01
580 - 599	\$14,629,670	0.02
600 - 619	\$29,530,495	0.03
620 - 639	\$48,147,539	0.05
640 - 659	\$70,091,038	0.07
660 - 679	\$122,273,673	0.13
680 - 699	\$169,882,732	0.18
700 - 719	\$248,950,608	0.26
720 - 739	\$300,298,304	0.32
740 - 759	\$336,082,481	0.35
760 - 779	\$406,810,348	0.43
780 - 799	\$488,922,045	0.52
800 and above	\$4,340,858,599	4.58
Total	\$6,633,002,132	7.00

Indexed LTV (%)

35.01 - 40.00

<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
Score Unavailable	\$17,659,777	0.02
499 and below	\$6,109,667	0.01
500 - 539	\$15,989,100	0.02
540 - 559	\$11,172,731	0.01
560 - 579	\$14,639,267	0.02
580 - 599	\$23,861,730	0.03
600 - 619	\$37,955,539	0.04
620 - 639	\$66,807,862	0.07
640 - 659	\$104,976,293	0.11
660 - 679	\$164,910,048	0.17
680 - 699	\$241,421,248	0.25
700 - 719	\$315,171,793	0.33
720 - 739	\$391,247,068	0.41
740 - 759	\$429,017,747	0.45
760 - 779	\$539,520,610	0.57
780 - 799	\$637,595,965	0.67
800 and above	\$4,833,968,586	5.10
Total	\$7,852,025,030	8.29



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

3/31/2021

Indexed LTV (%)

40.01 - 45.00

<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
Score Unavailable	\$13,798,212	0.01
499 and below	\$8,151,634	0.01
500 - 539	\$17,698,962	0.02
540 - 559	\$12,289,234	0.01
560 - 579	\$25,379,547	0.03
580 - 599	\$33,764,493	0.04
600 - 619	\$48,903,945	0.05
620 - 639	\$87,059,002	0.09
640 - 659	\$130,313,273	0.14
660 - 679	\$175,922,976	0.19
680 - 699	\$282,995,665	0.30
700 - 719	\$369,338,812	0.39
720 - 739	\$450,164,273	0.48
740 - 759	\$502,496,249	0.53
760 - 779	\$595,020,137	0.63
780 - 799	\$711,538,760	0.75
800 and above	\$4,941,185,373	5.22
Total	\$8,406,020,549	8.88

Indexed LTV (%)

45.01 - 50.00

<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
Score Unavailable	\$13,067,719	0.01
499 and below	\$7,892,823	0.01
500 - 539	\$19,863,211	0.02
540 - 559	\$15,884,182	0.02
560 - 579	\$17,484,891	0.02
580 - 599	\$36,918,406	0.04
600 - 619	\$48,814,329	0.05
620 - 639	\$81,967,010	0.09
640 - 659	\$132,553,055	0.14
660 - 679	\$228,328,949	0.24
680 - 699	\$350,826,662	0.37
700 - 719	\$434,377,933	0.46
720 - 739	\$506,260,343	0.53
740 - 759	\$608,695,717	0.64
760 - 779	\$723,203,650	0.76
780 - 799	\$802,788,062	0.85
800 and above	\$4,999,896,960	5.28
Total	\$9,028,823,902	9.53

Indexed LTV (%)

50.01 - 55.00

<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
Score Unavailable	\$10,940,595	0.01
499 and below	\$8,814,948	0.01
500 - 539	\$19,010,469	0.02
540 - 559	\$16,616,976	0.02
560 - 579	\$24,217,766	0.03
580 - 599	\$30,589,936	0.03
600 - 619	\$56,991,645	0.06
620 - 639	\$99,358,407	0.10
640 - 659	\$179,237,393	0.19
660 - 679	\$249,461,282	0.26
680 - 699	\$398,752,314	0.42
700 - 719	\$508,983,705	0.54
720 - 739	\$625,029,272	0.66
740 - 759	\$724,793,485	0.77
760 - 779	\$786,601,964	0.83
780 - 799	\$971,917,555	1.03
800 and above	\$5,397,719,643	5.70
Total	\$10,109,037,353	10.67



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

3/31/2021

Indexed LTV (%)

55.01 - 60.00

Credit Bureau Score

Principal Balance

Percentage

Score Unavailable	\$13,358,864	0.01
499 and below	\$8,663,372	0.01
500 - 539	\$16,881,979	0.02
540 - 559	\$17,159,623	0.02
560 - 579	\$24,051,707	0.03
580 - 599	\$31,044,813	0.03
600 - 619	\$56,965,279	0.06
620 - 639	\$105,122,940	0.11
640 - 659	\$173,132,631	0.18
660 - 679	\$256,268,546	0.27
680 - 699	\$399,202,425	0.42
700 - 719	\$521,013,196	0.55
720 - 739	\$633,586,758	0.67
740 - 759	\$707,990,810	0.75
760 - 779	\$803,811,036	0.85
780 - 799	\$919,204,960	0.97
800 and above	\$5,142,066,463	5.43
Total	\$9,829,525,402	10.38

Indexed LTV (%)

60.01 - 65.00

Credit Bureau Score

Principal Balance

Percentage

Score Unavailable	\$13,022,361	0.01
499 and below	\$6,778,427	0.01
500 - 539	\$17,162,080	0.02
540 - 559	\$18,207,053	0.02
560 - 579	\$25,319,700	0.03
580 - 599	\$40,416,877	0.04
600 - 619	\$64,885,091	0.07
620 - 639	\$123,613,277	0.13
640 - 659	\$206,492,496	0.22
660 - 679	\$296,297,220	0.31
680 - 699	\$408,887,282	0.43
700 - 719	\$544,870,484	0.58
720 - 739	\$622,826,075	0.66
740 - 759	\$691,557,272	0.73
760 - 779	\$805,013,602	0.85
780 - 799	\$945,908,519	1.00
800 and above	\$5,238,734,907	5.53
Total	\$10,069,992,724	10.63

Indexed LTV (%)

65.01 - 70.00

Credit Bureau Score

Principal Balance

Percentage

Score Unavailable	\$11,740,406	0.01
499 and below	\$13,330,085	0.01
500 - 539	\$20,964,917	0.02
540 - 559	\$18,209,660	0.02
560 - 579	\$32,058,120	0.03
580 - 599	\$49,419,193	0.05
600 - 619	\$85,782,178	0.09
620 - 639	\$154,795,330	0.16
640 - 659	\$247,734,973	0.26
660 - 679	\$357,856,519	0.38
680 - 699	\$475,344,133	0.50
700 - 719	\$639,010,600	0.67
720 - 739	\$736,544,698	0.78
740 - 759	\$775,308,617	0.82
760 - 779	\$914,312,141	0.97
780 - 799	\$1,016,200,086	1.07
800 and above	\$5,121,454,243	5.41
Total	\$10,670,065,897	11.27

Indexed LTV (%)

70.01 - 75.00

Credit Bureau Score

Principal Balance

Percentage

Score Unavailable	\$3,202,928	0.00
499 and below	\$4,398,342	0.00
500 - 539	\$13,515,495	0.01
540 - 559	\$13,331,141	0.01
560 - 579	\$19,591,234	0.02
580 - 599	\$27,742,396	0.03
600 - 619	\$50,292,337	0.05
620 - 639	\$115,716,587	0.12
640 - 659	\$135,599,546	0.14
660 - 679	\$246,975,061	0.26
680 - 699	\$329,305,390	0.35
700 - 719	\$386,854,727	0.41
720 - 739	\$447,188,292	0.47
740 - 759	\$440,841,406	0.47



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

3/31/2021

760 - 779	\$531,556,661	0.56
780 - 799	\$583,374,207	0.62
800 and above	\$2,519,787,374	2.66
Total	\$5,869,273,127	6.20

Indexed LTV (%)

Credit Bureau Score	Principal Balance	Percentage
75.01 - 80.00		
Score Unavailable	\$1,552,772	0.00
499 and below	\$1,845,963	0.00
500 - 539	\$6,120,439	0.01
540 - 559	\$4,481,567	0.00
560 - 579	\$4,327,436	0.00
580 - 599	\$8,039,263	0.01
600 - 619	\$11,631,443	0.01
620 - 639	\$18,126,549	0.02
640 - 659	\$40,787,986	0.04
660 - 679	\$67,268,773	0.07
680 - 699	\$95,017,321	0.10
700 - 719	\$131,696,931	0.14
720 - 739	\$142,930,685	0.15
740 - 759	\$156,652,269	0.17
760 - 779	\$142,660,123	0.15
780 - 799	\$166,110,715	0.18
800 and above	\$804,716,335	0.85
Total	\$1,803,966,571	1.90

Indexed LTV (%)

> 80.00

Credit Bureau Score	Principal Balance	Percentage
Score Unavailable	\$546,722	0.00
499 and below	\$415,062	0.00
500 - 539	\$1,737,496	0.00
540 - 559	\$1,261,385	0.00
560 - 579	\$5,179,396	0.01
580 - 599	\$3,692,657	0.00
600 - 619	\$7,761,125	0.01
620 - 639	\$11,156,144	0.01
640 - 659	\$17,782,725	0.02
660 - 679	\$34,523,731	0.04
680 - 699	\$40,796,135	0.04
700 - 719	\$45,669,690	0.05
720 - 739	\$53,670,308	0.06
740 - 759	\$53,772,228	0.06
760 - 779	\$47,613,961	0.05
780 - 799	\$42,522,042	0.04
800 and above	\$186,443,391	0.20
Total	\$554,544,199	0.59

Grand Total

\$94,708,917,204	100.00
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RBC Covered Bond Programme Monthly Investor Report

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".