



RBC Covered Bond Program Monthly Investor Report

Calculation Date: 10/29/2010

Distribution Date: 11/17/2010

This report contains information regarding RBC Covered Bond Program's Cover Pool as of the indicated Calculation Date. The composition of the Cover Pool will change as Mortgage Loans are added and removed from the Cover Pool from time to time and, accordingly, the characteristics and performance of the Mortgage Loans in the Cover Pool will vary over time.

The Guarantor LP has no liabilities or claims outstanding against it other than those relating to the RBC Covered Bond Program. For defined terms, please see page 168 and following of the European Covered Bond Prospectus ("EU Prospectus") approved by the United Kingdom Listing Authority and published on October 31, 2008 on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/en-gb/pricesnews/marketnews/> under Royal Bank of Canada and the headline "Publication of Prospectus".

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. 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.

Program Information

Series	Initial	C\$	Maturity Date	Coupon Rate	Rate Type
	Principal Amount	Equivalent			
CB1	€2,000,000,000	\$2,843,673,000	11/05/2012	4.50%	Fixed
CB2	€1,250,000,000	\$1,883,750,000	01/22/2018	4.63%	Fixed
CB3	\$750,000,000	\$750,000,000	11/10/2014	3.27%	Fixed
CB4	\$850,000,000	\$850,000,000	03/16/2015	3.18%	Fixed
CB5	US\$1,500,000,000	\$1,507,650,000	04/14/2015	3.13%	Fixed

Parties

Issuer	Royal Bank of Canada
Covered Bond Trustee	Computershare Trust Company of Canada
Guarantor LP	RBC Covered Bond Guarantor Limited Partnership

Royal Bank of Canada's Credit Ratings

	Moody's	Standard & Poor's	DBRS	Fitch Ratings
Senior Debt	Aaa	AA-	AA	AA
Subordinated Debt	Aa1	A+	AA (low)	AA-
Short-Term	P-1	A-1+	R-1 (high)	F1+
Rating Outlook	Under Review	Positive	Stable	Stable
Covered Bonds	Aaa	AAA	AAA	AAA

Events of Defaults & Test Compliance

Issuer Event of Default	No
Guarantor LP Event of Default	No

Supplementary Information

Series	Swap Provider	Translation Rate
CB1	Royal Bank of Canada	1.4218365 C\$/€
CB2	Royal Bank of Canada	1.5070000 C\$/€
CB3	Royal Bank of Canada	N/A
CB4	Royal Bank of Canada	N/A
CB5	Royal Bank of Canada	1.0051000 C\$/US\$

Asset Coverage Test⁽¹⁾ (C\$)

Outstanding Covered Bonds	\$7,835,073,000		
A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	14,567,039,520	A (i)	15,663,263,770
B = Principal Receipts	-	A (ii)	14,567,039,520
C = Cash Capital Contributions	-	Asset Percentage:	93.00%
D = Substitute Assets and/or Authorized Investments	-		
Z = Negative Carry Factor calculation	234,636,045		
Total: A + B + C + D - Z	\$14,332,403,475		

Asset Coverage Test

Pass

⁽¹⁾ For further information regarding the Asset Coverage Test, please see pages 123 to 125 of the EU Prospectus and the EU Prospectus generally.



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Cover Pool Summary Statistics

Current Balance	\$15,698,422,674
Number of Mortgage Loans in Pool	129,981
Average Loan Size	\$120,775
Number of Properties	112,566
Number of Borrowers	110,601
Weighted Average LTV - Authorized ⁽¹⁾	68.07%
Weighted Average LTV - Drawn ⁽²⁾	61.50%
Weighted Average Rate	4.14%
Weighted Average Original Term	59.61 (Months)
Weighted Average Remaining Term	25.89 (Months)
Weighted Average Seasoning	33.72 (Months)

⁽¹⁾ The LTV of RBC's Homeline product is calculated at a plan level, taking into account all the mortgage loan segments and the line of credit, based on the approved credit limit of the plan and the appraised value of the property.

⁽²⁾ LTV - Drawn represents the LTV based on the actual amount borrowed by a client against a property and the appraised value of the property. With respect to RBC's Homeline product, the LTV - Drawn is calculated at a plan level, taking into account all mortgage loan segments and the line of credit.

Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	17,807	13.70	2,566,337,970	16.35
British Columbia	23,385	17.99	3,763,875,780	23.98
Manitoba	5,058	3.89	382,886,478	2.44
New Brunswick	2,393	1.84	155,357,413	0.99
Newfoundland	1,257	0.97	92,365,637	0.59
Northwest Territories	83	0.06	10,545,978	0.07
Nova Scotia	4,368	3.36	334,601,555	2.13
Nunavut	1	0.00	80,855	0.00
Ontario	51,062	39.29	6,318,371,004	40.24
Prince Edward Island	460	0.35	33,529,117	0.21
Quebec	19,936	15.34	1,696,710,163	10.81
Saskatchewan	4,055	3.12	331,135,432	2.11
Yukon	116	0.09	12,625,293	0.08
Total	129,981	100.00	15,698,422,674	100.00

Cover Pool Bureau Score⁽¹⁾ Distribution

Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	529	0.41	100,257,717	0.64
499 or less	1,171	0.90	160,724,314	1.02
500 - 539	845	0.65	116,353,858	0.74
540 - 559	580	0.45	76,336,803	0.49
560 - 579	652	0.50	89,343,200	0.57
580 - 599	948	0.73	129,607,437	0.83
600 - 619	1,329	1.02	187,438,248	1.19
620 - 639	2,095	1.61	296,377,109	1.89
640 - 659	3,072	2.36	417,871,328	2.66
660 - 679	4,438	3.41	604,963,407	3.85
680 - 699	5,986	4.61	812,101,213	5.17
700 - 719	7,702	5.93	1,017,675,911	6.48
720 - 739	10,951	8.43	1,424,841,138	9.08
740 - 759	14,924	11.48	1,895,122,234	12.07
760 - 779	17,501	13.46	2,128,811,580	13.56
780 - 799	18,593	14.30	2,163,502,593	13.78
800 or greater	38,665	29.75	4,077,094,584	25.98
Total	129,981	100.00	15,698,422,674	100.00

⁽¹⁾ A Bureau Score is an automated synthetic index of the future credit risk of Bank Clients based on a statistical model of the behaviour of clients in the credit bureau. The algorithm (scoring model) which generates the Bureau Score is built by analyzing a large sample population of geographically diverse consumers with accounts across a wide variety of credit products, retrieved from the credit bureau.



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Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	88,611	68.17	10,269,748,451	65.42
Variable	41,370	31.83	5,428,674,222	34.58
Total	129,981	100.00	15,698,422,674	100.00

Cover Pool Occupancy Type Distribution

<u>Occupancy Code</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Not Owner Occupied	9,084	6.99	1,295,916,083	8.26
Owner Occupied	120,897	93.01	14,402,506,591	91.74
Total	129,981	100.00	15,698,422,674	100.00

Cover Pool Mortgage Rate Distribution

<u>Mortgage Rate (%)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
3.4999 and Below	38,743	29.81	4,982,324,928	31.73
3.5000 - 3.9999	12,802	9.85	1,856,711,986	11.83
4.0000 - 4.4999	7,730	5.95	966,807,166	6.16
4.5000 - 4.9999	8,496	6.54	1,302,929,990	8.30
5.0000 - 5.4999	42,638	32.79	4,905,641,778	31.25
5.5000 - 5.9999	16,563	12.74	1,474,065,702	9.39
6.0000 - 6.4999	2,672	2.06	183,157,008	1.17
6.5000 - 6.9999	280	0.22	22,307,344	0.14
7.0000 - 7.4999	38	0.03	3,155,458	0.02
7.5000 - 7.9999	14	0.01	1,143,603	0.01
8.0000 - 8.4999	1	0.00	71,886	0.00
8.5000 - Up	4	0.00	105,824	0.00
Total	129,981	100.00	15,698,422,674	100.00

Cover Pool Remaining Term Distribution

<u>Remaining Term</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Less than 36.00	100,295	77.15	11,744,609,015	74.80
36.00 - 41.99	6,476	4.98	807,219,640	5.14
42.00 - 47.99	11,268	8.67	1,589,832,857	10.13
48.00 - 53.99	3,881	2.99	512,065,906	3.26
54.00 - 59.99	5,911	4.55	787,553,436	5.02
60.00 - 65.99	1,025	0.79	127,997,855	0.82
66.00 - 71.99	592	0.46	66,890,144	0.43
72.00 and up	533	0.41	62,253,819	0.40
Total	129,981	100.00	15,698,422,674	100.00

Cover Pool Property Distribution

<u>Property Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Apartment (Condominium)	11,967	9.21	1,426,893,147	9.09
Detached	101,931	78.41	12,264,838,666	78.13
Duplex	2,597	2.00	318,725,719	2.03
Fourplex	570	0.44	94,594,413	0.60
Other	389	0.30	44,584,267	0.28
Row (Townhouse)	6,144	4.73	781,691,657	4.98
Semi-detached	5,723	4.40	679,390,422	4.33
Triplex	660	0.51	87,704,382	0.56
Total	129,981	100.00	15,698,422,674	100.00



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Cover Pool LTV - Authorized⁽¹⁾ Distribution

<u>Current LTV (%)</u>	<u>Number of Properties</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
20.00 and Below	6,120	5.44	178,996,146	1.14
20.01 - 25.00	2,157	1.92	121,534,120	0.77
25.01 - 30.00	2,489	2.21	170,609,381	1.09
30.01 - 35.00	2,677	2.38	224,976,959	1.43
35.01 - 40.00	3,196	2.84	304,084,480	1.94
40.01 - 45.00	3,155	2.80	346,991,329	2.21
45.01 - 50.00	4,018	3.57	475,285,035	3.03
50.01 - 55.00	4,187	3.72	561,466,479	3.58
55.01 - 60.00	5,987	5.32	874,024,427	5.57
60.01 - 65.00	9,501	8.44	1,602,260,101	10.21
65.01 - 70.00	9,540	8.48	1,701,090,715	10.84
70.01 - 75.00	28,222	25.07	3,888,702,892	24.77
75.01 - 80.00	31,317	27.81	5,248,400,610	33.42
Total	112,566	100.00	15,698,422,674	100.00

⁽¹⁾ The LTV of RBC's Homeline product is calculated at a plan level, taking into account all the mortgage loan segments and the line of credit, based on the approved credit limit of the plan and the appraised value of the property.

Cover Pool LTV - Drawn⁽¹⁾ Distribution

<u>Current LTV (%)</u>	<u>Number of Properties</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
20.00 and Below	9,197	8.17	309,102,465	1.97
20.01 - 25.00	3,720	3.30	237,781,888	1.51
25.01 - 30.00	4,212	3.74	319,557,277	2.04
30.01 - 35.00	4,748	4.22	426,145,958	2.71
35.01 - 40.00	5,352	4.75	543,216,063	3.46
40.01 - 45.00	5,739	5.10	660,810,257	4.21
45.01 - 50.00	6,307	5.60	820,017,265	5.22
50.01 - 55.00	7,198	6.39	998,851,280	6.36
55.01 - 60.00	8,908	7.91	1,358,486,213	8.65
60.01 - 65.00	11,968	10.63	2,006,636,291	12.78
65.01 - 70.00	13,366	11.87	2,348,372,519	14.96
70.01 - 75.00	14,759	13.11	2,585,040,859	16.47
75.01 - 80.00	17,092	15.21	3,084,404,339	19.66
Total	112,566	100.00	15,698,422,674	100.00

⁽¹⁾ LTV - Drawn represents the LTV based on the actual amount borrowed by a client against a property and the appraised value of the property. With respect to RBC's Homeline product, the LTV - Drawn is calculated at a plan level, taking into account all mortgage loan segments and the line of credit.