



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

12/31/2015

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 ⁽¹⁾	Initial		C\$		Final	Interest Basis	Rate Type
	Principal Amount	Translation Rate	Equivalent	Maturity Date ⁽²⁾			
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	€ 298,500,000	1.4168000 C\$/€	\$422,914,800	2034/12/15	1.616%	Fixed	
Total			\$32,512,404,950				
OSFI Covered Bond Limit			\$43,482,086,720				

Weighted average maturity of Outstanding Covered Bonds (months)

45.15

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

28.80

Series Ratings

Series	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

⁽¹⁾ Series CB28 EUR 100,000,000 1.625 per cent. Covered Bonds due 14 January 2036 (C\$ Equivalent of \$153,700,000.00) closed January 14, 2016 (after the Calculation Date) and accordingly has not been included in the Asset Coverage Test or other statistical information in this report.

⁽²⁾ 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.



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

12/31/2015

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	Stable

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.



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

12/31/2015

Asset Coverage Test

C\$ Equivalent of Outstanding Covered Bonds	\$32,512,404,950		
A = lower of (i) LTV Adjusted True Balance, and (ii) Asset Percentage Adjusted True Balance, as adjusted	\$48,716,335,410	A (i)	\$52,383,098,279
B = Principal Receipts	-	A (ii)	\$48,716,335,410
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	\$671,585,686		
Adjusted Aggregate Asset Amount (Total: A + B + C + D + E - F)	\$48,044,749,723		

Valuation Calculation

Trading Value of Covered Bonds	\$37,157,075,742		
A = LTV Adjusted Present Value	\$52,556,380,885	Weighted Average Effective Yield of Performing Eligible Loans:	2.59%
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)	\$52,556,380,885		

Intercompany Loan Balance

Guarantee Loan	\$35,251,725,490
Demand Loan	\$17,097,502,417
Total	\$52,349,227,906

Cover Pool Losses

Period End	Write-off Amounts	Loss Percentage (Annualized)
December 31, 2015	\$203,581	0.00%

Cover Pool Flow of Funds

	<u>31-Dec-2015</u>	<u>30-Nov-2015</u>
Cash Inflows		
Principal Receipts	\$1,069,608,594	\$1,013,434,236
Proceeds for sale of Loans	\$0	\$0
Draw on Intercompany Loan	\$0	\$0
Revenue Receipts	\$125,053,999	\$125,357,240
Swap receipts	\$94,033,657 ⁽¹⁾	\$92,740,037 ⁽²⁾
Cash Outflows		
Swap payment	(\$125,053,999) ⁽¹⁾	(\$125,357,240) ⁽²⁾
Swap Breakage Fee	\$0	\$0
Intercompany Loan interest	(\$93,845,589) ⁽¹⁾	(\$92,554,557) ⁽²⁾
Intercompany Loan principal	(\$1,069,608,594) ⁽¹⁾	(\$1,013,434,236) ⁽²⁾
Purchase of Loans	\$0	\$0
Net inflows/(outflows)	\$188,067	\$185,480

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

⁽²⁾ Cash settlement occurred on December 17, 2015



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

12/31/2015

Cover Pool Summary Statistics

Previous Month Ending Balance	\$53,455,508,203	
Current Month Ending Balance	\$52,385,696,028	
Number of Mortgages in Pool	335,659	
Average Mortgage Size	\$156,068	
Number of Properties	274,387	
Number of Borrowers	264,755	
	Original ⁽¹⁾	Indexed ⁽²⁾
Weighted Average LTV - Authorized	71.36%	59.91%
Weighted Average LTV - Drawn	62.64%	52.80%
Weighted Average LTV - Original Authorized	73.67%	
Weighted Average Mortgage Rate	2.75%	
Weighted Average Seasoning (Months)	25.97	
Weighted Average Original Term (Months)	54.77	
Weighted Average Remaining Term (Months)	28.80	

⁽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	335,044	99.82	\$52,275,903,067	99.79
30 to 59 days past due	272	0.08	\$53,010,529	0.10
60 to 89 days past due	109	0.03	\$16,368,661	0.03
90 or more days past due	234	0.07	\$40,413,771	0.08
Total	335,659	100.00	\$52,385,696,028	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	42,717	12.73	\$7,707,826,269	14.71
British Columbia	65,242	19.44	\$12,950,026,883	24.72
Manitoba	14,140	4.21	\$1,657,251,403	3.16
New Brunswick	6,073	1.81	\$515,216,403	0.98
Newfoundland and Labrador	4,081	1.22	\$479,975,916	0.92
Northwest Territories	53	0.02	\$6,993,190	0.01
Nova Scotia	10,254	3.05	\$1,029,929,277	1.97
Nunavut	2	0.00	\$73,477	0.00
Ontario	132,724	39.54	\$21,207,987,309	40.48
Prince Edward Island	1,255	0.37	\$110,294,511	0.21
Quebec	46,603	13.88	\$5,015,742,362	9.57
Saskatchewan	12,303	3.67	\$1,667,026,799	3.18
Yukon	212	0.06	\$37,352,229	0.07
Total	335,659	100.00	\$52,385,696,028	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	434	0.13	\$56,427,720	0.11
499 and below	619	0.18	\$91,154,925	0.17
500 - 539	582	0.17	\$90,439,006	0.17
540 - 559	563	0.17	\$89,444,888	0.17
560 - 579	854	0.25	\$134,778,416	0.26
580 - 599	1,354	0.40	\$213,840,867	0.41
600 - 619	2,323	0.69	\$376,401,414	0.72
620 - 639	4,077	1.21	\$695,016,299	1.33
640 - 659	6,922	2.06	\$1,145,694,543	2.19
660 - 679	10,608	3.16	\$1,771,367,520	3.38
680 - 699	14,961	4.46	\$2,499,999,038	4.77
700 - 719	19,052	5.68	\$3,148,170,774	6.01
720 - 739	21,832	6.50	\$3,564,068,699	6.80
740 - 759	23,110	6.88	\$3,767,124,118	7.19
760 - 779	25,146	7.49	\$4,194,491,189	8.01
780 - 799	28,236	8.41	\$4,651,140,063	8.88
800 and above	174,986	52.13	\$25,896,136,550	49.43
Total	335,659	100.00	\$52,385,696,028	100.00



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

12/31/2015

Cover Pool Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	233,396	69.53	\$35,059,459,090	66.93
Variable	102,263	30.47	\$17,326,236,938	33.07
Total	335,659	100.00	\$52,385,696,028	100.00

Mortgage Asset Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Conventional Mortgage	63,413	18.89	\$11,893,788,399	22.70
Homeline Mortgage Segment	272,246	81.11	\$40,491,907,629	77.30
Total	335,659	100.00	\$52,385,696,028	100.00

Cover Pool Occupancy Type Distribution

Occupancy Type	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	29,524	8.80	\$4,770,827,030	9.11
Owner Occupied	306,135	91.20	\$47,614,868,998	90.89
Total	335,659	100.00	\$52,385,696,028	100.00

Cover Pool Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and below	15,034	4.48	\$2,992,648,432	5.71
2.0000% - 2.4999%	85,329	25.42	\$14,511,620,382	27.70
2.5000% - 2.9999%	138,423	41.24	\$22,506,688,940	42.96
3.0000% - 3.4999%	60,293	17.96	\$8,126,300,053	15.51
3.5000% - 3.9999%	31,465	9.37	\$3,740,403,319	7.14
4.0000% - 4.4999%	2,933	0.87	\$291,636,328	0.56
4.5000% - 4.9999%	326	0.10	\$34,202,969	0.07
5.0000% - 5.4999%	503	0.15	\$47,270,635	0.09
5.5000% - 5.9999%	350	0.10	\$29,194,415	0.06
6.0000% - 6.4999%	976	0.29	\$102,834,608	0.20
6.5000% - 6.9999%	27	0.01	\$2,895,949	0.01
Total	335,659	100.00	\$52,385,696,028	100.00

Cover Pool Remaining Term Distribution

Remaining Term (Months)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 12.00	74,566	22.21	\$10,815,904,621	20.65
12.00 - 23.99	72,450	21.58	\$10,329,763,969	19.72
24.00 - 35.99	73,051	21.76	\$11,875,487,856	22.67
36.00 - 47.99	64,608	19.25	\$10,935,477,039	20.87
48.00 - 59.99	47,798	14.24	\$7,934,312,253	15.15
60.00 - 71.99	1,837	0.55	\$277,496,801	0.53
72.00 - 83.99	391	0.12	\$60,192,674	0.11
84.00 and above	958	0.29	\$157,060,815	0.30
Total	335,659	100.00	\$52,385,696,028	100.00



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

12/31/2015

Cover Pool Range of Remaining Principal Balance

Range of Remaining Principal Balance	Number of Loans	Percentage	Principal Balance	Percentage
99,999 and below	141,776	42.24	\$7,407,857,459	14.14
100,000 - 149,999	59,023	17.58	\$7,328,714,247	13.99
150,000 - 199,999	44,629	13.30	\$7,758,250,354	14.81
200,000 - 249,999	31,106	9.27	\$6,958,675,632	13.28
250,000 - 299,999	20,886	6.22	\$5,708,413,461	10.90
300,000 - 349,999	12,981	3.87	\$4,197,954,499	8.01
350,000 - 399,999	8,109	2.42	\$3,027,359,595	5.78
400,000 - 449,999	5,227	1.56	\$2,213,400,980	4.23
450,000 - 499,999	3,483	1.04	\$1,647,500,976	3.14
500,000 - 549,999	2,187	0.65	\$1,143,671,516	2.18
550,000 - 599,999	1,492	0.44	\$854,857,197	1.63
600,000 - 649,999	993	0.30	\$618,863,995	1.18
650,000 - 699,999	743	0.22	\$500,199,753	0.95
700,000 - 749,999	522	0.16	\$377,837,189	0.72
750,000 - 799,999	424	0.13	\$328,440,116	0.63
800,000 - 849,999	329	0.10	\$271,088,379	0.52
850,000 - 899,999	286	0.09	\$249,776,520	0.48
900,000 - 949,999	279	0.08	\$257,610,466	0.49
950,000 - 999,999	204	0.06	\$198,345,237	0.38
1,000,000 and above	980	0.29	\$1,336,878,459	2.55
Total	335,659	100.00	\$52,385,696,028	100.00

Cover Pool Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Apartment (Condominium)	31,666	9.43	\$4,812,940,229	9.19
Detached	267,890	79.81	\$41,844,146,977	79.88
Duplex	5,169	1.54	\$767,414,026	1.46
Fourplex	1,224	0.36	\$222,290,202	0.42
Other	1,067	0.32	\$164,051,528	0.31
Row (Townhouse)	15,233	4.54	\$2,446,090,126	4.67
Semi-detached	12,219	3.64	\$1,942,315,575	3.71
Triplex	1,191	0.35	\$186,447,366	0.36
Total	335,659	100.00	\$52,385,696,028	100.00

Cover Pool Indexed LTV - Authorized Distribution

Indexed LTV (%)	Number of Properties	Percentage	Principal Balance	Percentage
20.00 and below	13,491	4.92	\$727,860,747	1.39
20.01 - 25.00	4,712	1.72	\$487,859,562	0.93
25.01 - 30.00	5,827	2.12	\$701,646,221	1.34
30.01 - 35.00	7,165	2.61	\$992,011,592	1.89
35.01 - 40.00	9,838	3.59	\$1,503,354,027	2.87
40.01 - 45.00	15,761	5.74	\$2,580,350,315	4.93
45.01 - 50.00	21,394	7.80	\$3,836,571,300	7.32
50.01 - 55.00	24,743	9.02	\$5,159,044,292	9.85
55.01 - 60.00	35,981	13.11	\$7,076,562,423	13.51
60.01 - 65.00	35,135	12.80	\$7,367,236,450	14.06
65.01 - 70.00	41,753	15.22	\$9,302,151,053	17.76
70.01 - 75.00	31,515	11.49	\$6,920,554,454	13.21
75.01 - 80.00	21,983	8.01	\$4,656,033,704	8.89
> 80.00	5,089	1.85	\$1,074,459,889	2.05
Total	274,387	100.00	\$52,385,696,028	100.00

Cover Pool Indexed LTV - Drawn Distribution

Indexed LTV (%)	Number of Properties	Percentage	Principal Balance	Percentage
20.00 and below	32,084	11.69	\$2,067,240,101	3.95
20.01 - 25.00	12,769	4.65	\$1,451,391,297	2.77
25.01 - 30.00	14,601	5.32	\$1,977,039,351	3.77
30.01 - 35.00	15,849	5.78	\$2,453,081,888	4.68
35.01 - 40.00	18,032	6.57	\$3,164,284,182	6.04
40.01 - 45.00	20,412	7.44	\$3,986,805,730	7.61
45.01 - 50.00	23,264	8.48	\$4,995,348,981	9.54
50.01 - 55.00	25,592	9.33	\$5,851,346,570	11.17
55.01 - 60.00	27,641	10.07	\$6,346,274,304	12.11
60.01 - 65.00	27,235	9.93	\$6,546,461,943	12.50
65.01 - 70.00	26,583	9.69	\$6,403,982,035	12.22
70.01 - 75.00	19,524	7.12	\$4,608,369,331	8.80
75.01 - 80.00	9,876	3.60	\$2,336,252,231	4.46
> 80.00	925	0.34	\$197,818,084	0.38
Total	274,387	100.00	\$52,385,696,028	100.00



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

12/31/2015

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	\$207,698,255	\$229,737	\$209,119	\$118,566	\$208,255,678
	20.01 - 25.00	\$157,569,440	\$0	\$0	\$0	\$157,569,440
	25.01 - 30.00	\$216,862,030	\$29,538	\$0	\$0	\$216,891,568
	30.01 - 35.00	\$259,048,973	\$0	\$107,838	\$450,443	\$259,607,254
	35.01 - 40.00	\$331,917,126	\$251,578	\$345,308	\$539,206	\$333,053,218
	40.01 - 45.00	\$416,265,004	\$178,105	\$0	\$2,423,472	\$418,866,581
	45.01 - 50.00	\$522,488,764	\$418,448	\$460,248	\$642,848	\$524,010,307
	50.01 - 55.00	\$704,346,095	\$740,863	\$320,270	\$2,613,666	\$708,020,894
	55.01 - 60.00	\$929,932,992	\$1,643,542	\$664,409	\$17,062	\$932,258,005
	60.01 - 65.00	\$1,129,545,399	\$2,190,444	\$0	\$950,896	\$1,132,686,740
	65.01 - 70.00	\$1,203,680,495	\$2,409,433	\$672,289	\$2,919,336	\$1,209,681,553
	70.01 - 75.00	\$933,264,353	\$860,940	\$49,242	\$383,959	\$934,558,494
	75.01 - 80.00	\$619,327,703	\$457,495	\$123,073	\$95,011	\$620,003,283
	> 80.00	\$52,363,256	\$0	\$0	\$0	\$52,363,256
	Total Alberta		\$7,684,309,884	\$9,410,123	\$2,951,797	\$11,154,464

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	\$657,236,316	\$298,970	\$149,165	\$13,300	\$657,697,752
	20.01 - 25.00	\$451,158,813	\$63,367	\$0	\$0	\$451,222,180
	25.01 - 30.00	\$605,795,775	\$1,629,638	\$508,670	\$387,899	\$608,321,982
	30.01 - 35.00	\$755,836,028	\$730,819	\$52,062	\$921,397	\$757,540,306
	35.01 - 40.00	\$979,560,205	\$1,164,488	\$285,019	\$712,870	\$981,722,583
	40.01 - 45.00	\$1,223,636,927	\$1,500,638	\$692,585	\$1,807,393	\$1,227,637,544
	45.01 - 50.00	\$1,522,627,666	\$1,739,450	\$768,051	\$3,946,371	\$1,529,081,539
	50.01 - 55.00	\$1,738,197,993	\$2,941,592	\$1,879,485	\$476,648	\$1,743,495,719
	55.01 - 60.00	\$1,713,008,463	\$2,470,794	\$796,500	\$2,695,555	\$1,718,971,312
	60.01 - 65.00	\$1,512,964,784	\$1,256,396	\$364,607	\$2,863,467	\$1,517,449,255
	65.01 - 70.00	\$1,185,135,869	\$517,450	\$93,487	\$96,478	\$1,185,843,284
	70.01 - 75.00	\$506,145,359	\$140,761	\$0	\$517,705	\$506,803,824
	75.01 - 80.00	\$64,239,603	\$0	\$0	\$0	\$64,239,603
	> 80.00	\$0	\$0	\$0	\$0	\$0
	Total British Columbia		\$12,915,543,804	\$14,454,363	\$5,589,633	\$14,439,084

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	\$38,726,429	\$0	\$0	\$0	\$38,726,429
	20.01 - 25.00	\$28,615,766	\$58,878	\$0	\$0	\$28,674,644
	25.01 - 30.00	\$39,545,222	\$0	\$96,668	\$0	\$39,641,890
	30.01 - 35.00	\$49,451,098	\$285,447	\$0	\$0	\$49,736,545
	35.01 - 40.00	\$60,038,406	\$431,997	\$0	\$0	\$60,470,403
	40.01 - 45.00	\$83,109,911	\$3,970	\$0	\$0	\$83,113,880
	45.01 - 50.00	\$103,379,841	\$0	\$0	\$105,647	\$103,485,488
	50.01 - 55.00	\$140,908,967	\$0	\$0	\$157,018	\$141,065,985
	55.01 - 60.00	\$171,946,691	\$0	\$0	\$451,512	\$172,398,203
	60.01 - 65.00	\$213,286,694	\$223,344	\$210,088	\$126,745	\$213,846,871
	65.01 - 70.00	\$242,851,280	\$494,814	\$0	\$133,662	\$243,479,755
	70.01 - 75.00	\$260,930,394	\$315,648	\$0	\$432,242	\$261,678,284
	75.01 - 80.00	\$217,818,329	\$0	\$233,562	\$109,004	\$218,160,894
	> 80.00	\$2,772,130	\$0	\$0	\$0	\$2,772,130
	Total Manitoba		\$1,653,381,159	\$1,814,097	\$540,317	\$1,515,830



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

12/31/2015

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	\$14,915,924	\$14,392	\$7,947	\$0	\$14,938,263
	20.01 - 25.00	\$9,425,187	\$0	\$0	\$0	\$9,425,187
	25.01 - 30.00	\$11,550,538	\$0	\$0	\$0	\$11,550,538
	30.01 - 35.00	\$17,583,495	\$0	\$63,595	\$72,116	\$17,719,206
	35.01 - 40.00	\$23,291,029	\$272,595	\$144,366	\$28,675	\$23,736,666
	40.01 - 45.00	\$31,828,781	\$0	\$0	\$0	\$31,828,781
	45.01 - 50.00	\$39,933,918	\$0	\$0	\$0	\$39,933,918
	50.01 - 55.00	\$53,774,451	\$100,156	\$0	\$43,602	\$53,918,209
	55.01 - 60.00	\$69,902,084	\$147,598	\$111,436	\$356,398	\$70,517,515
	60.01 - 65.00	\$80,722,409	\$72,777	\$0	\$633,397	\$81,428,583
	65.01 - 70.00	\$83,689,372	\$288,290	\$0	\$348,015	\$84,325,676
	70.01 - 75.00	\$69,945,534	\$77,947	\$0	\$0	\$70,023,481
	75.01 - 80.00	\$5,799,682	\$0	\$0	\$0	\$5,799,682
> 80.00	\$70,696	\$0	\$0	\$0	\$70,696	
Total New Brunswick		\$512,433,100	\$973,756	\$327,344	\$1,482,203	\$515,216,403

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	\$14,227,856	\$0	\$0	\$0	\$14,227,856
	20.01 - 25.00	\$7,820,985	\$6,778	\$0	\$0	\$7,827,763
	25.01 - 30.00	\$11,320,213	\$0	\$26,340	\$60,274	\$11,406,827
	30.01 - 35.00	\$14,878,728	\$48,512	\$0	\$0	\$14,927,240
	35.01 - 40.00	\$20,847,952	\$0	\$269,218	\$0	\$21,117,169
	40.01 - 45.00	\$27,705,809	\$0	\$0	\$0	\$27,705,809
	45.01 - 50.00	\$35,191,695	\$166,164	\$0	\$0	\$35,357,859
	50.01 - 55.00	\$43,448,830	\$0	\$0	\$0	\$43,448,830
	55.01 - 60.00	\$63,529,827	\$162,359	\$0	\$0	\$63,692,186
	60.01 - 65.00	\$83,465,057	\$0	\$0	\$695,885	\$84,160,942
	65.01 - 70.00	\$83,800,231	\$417,369	\$0	\$0	\$84,217,600
	70.01 - 75.00	\$64,787,567	\$0	\$0	\$0	\$64,787,567
	75.01 - 80.00	\$6,839,896	\$0	\$0	\$0	\$6,839,896
> 80.00	\$258,370	\$0	\$0	\$0	\$258,370	
Total Newfoundland and Labrador		\$478,123,017	\$801,182	\$295,558	\$756,159	\$479,975,916

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	\$299,919	\$0	\$0	\$0	\$299,919
	20.01 - 25.00	\$244,101	\$0	\$0	\$0	\$244,101
	25.01 - 30.00	\$679,274	\$0	\$0	\$0	\$679,274
	30.01 - 35.00	\$568,884	\$0	\$0	\$0	\$568,884
	35.01 - 40.00	\$955,830	\$0	\$0	\$0	\$955,830
	40.01 - 45.00	\$615,516	\$0	\$0	\$0	\$615,516
	45.01 - 50.00	\$645,960	\$0	\$0	\$0	\$645,960
	50.01 - 55.00	\$620,497	\$216,201	\$0	\$0	\$836,698
	55.01 - 60.00	\$791,536	\$0	\$0	\$0	\$791,536
	60.01 - 65.00	\$771,503	\$0	\$0	\$0	\$771,503
	65.01 - 70.00	\$254,514	\$0	\$0	\$0	\$254,514
	70.01 - 75.00	\$329,456	\$0	\$0	\$0	\$329,456
	75.01 - 80.00	\$0	\$0	\$0	\$0	\$0
> 80.00	\$0	\$0	\$0	\$0	\$0	
Total Northwest Territories		\$6,776,989	\$216,201	\$0	\$0	\$6,993,190



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

12/31/2015

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	\$26,539,326	\$19,064	\$22,377	\$7,287	\$26,588,054
	20.01 - 25.00	\$20,408,628	\$0	\$33,430	\$0	\$20,442,058
	25.01 - 30.00	\$24,268,367	\$0	\$0	\$53,054	\$24,321,421
	30.01 - 35.00	\$30,629,744	\$0	\$0	\$22,833	\$30,652,577
	35.01 - 40.00	\$39,935,852	\$0	\$0	\$186,614	\$40,122,465
	40.01 - 45.00	\$48,795,951	\$0	\$0	\$361,235	\$49,157,186
	45.01 - 50.00	\$66,125,579	\$136,861	\$0	\$0	\$66,262,440
	50.01 - 55.00	\$74,745,409	\$105,053	\$121,030	\$0	\$74,971,491
	55.01 - 60.00	\$114,016,681	\$0	\$0	\$130,482	\$114,147,163
	60.01 - 65.00	\$125,723,972	\$112,328	\$114,024	\$258,652	\$126,208,975
	65.01 - 70.00	\$139,905,309	\$0	\$31,839	\$0	\$139,937,148
	70.01 - 75.00	\$129,343,437	\$0	\$0	\$166,035	\$129,509,472
	75.01 - 80.00	\$143,138,863	\$0	\$0	\$274,025	\$143,412,889
	> 80.00	\$43,506,754	\$295,635	\$0	\$393,548	\$44,195,937
	Total Nova Scotia		\$1,027,083,870	\$668,941	\$322,701	\$1,853,765

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	\$73,477	\$0	\$0	\$0	\$73,477
	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		\$73,477	\$0	\$0	\$0

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	\$930,018,384	\$640,134	\$134,914	\$107,942	\$930,901,373
	20.01 - 25.00	\$646,134,574	\$816,331	\$0	\$65,554	\$647,016,460
	25.01 - 30.00	\$888,242,521	\$474,525	\$0	\$55,662	\$888,772,708
	30.01 - 35.00	\$1,091,628,170	\$1,088,864	\$0	\$17,301	\$1,092,734,334
	35.01 - 40.00	\$1,408,180,474	\$657,131	\$779,339	\$87,380	\$1,409,704,324
	40.01 - 45.00	\$1,786,812,693	\$1,757,773	\$229,929	\$280,029	\$1,789,080,423
	45.01 - 50.00	\$2,224,999,682	\$2,383,818	\$801,095	\$205,354	\$2,228,389,949
	50.01 - 55.00	\$2,503,098,119	\$2,634,647	\$1,184,129	\$1,216,944	\$2,508,133,839
	55.01 - 60.00	\$2,511,738,838	\$2,726,108	\$395,266	\$1,427,474	\$2,516,287,686
	60.01 - 65.00	\$2,506,992,825	\$1,585,922	\$699,882	\$0	\$2,509,278,629
	65.01 - 70.00	\$2,519,924,966	\$1,544,336	\$99,327	\$344,099	\$2,521,912,728
	70.01 - 75.00	\$1,694,200,263	\$1,896,237	\$0	\$0	\$1,696,096,500
	75.01 - 80.00	\$434,899,002	\$0	\$64,809	\$0	\$434,963,811
	> 80.00	\$34,714,545	\$0	\$0	\$0	\$34,714,545
	Total Ontario		\$21,181,585,055	\$18,205,825	\$4,388,690	\$3,807,739



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

12/31/2015

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	\$3,657,804	\$0	\$0	\$0	\$3,657,804
	20.01 - 25.00	\$2,049,101	\$0	\$0	\$0	\$2,049,101
	25.01 - 30.00	\$4,271,150	\$0	\$0	\$0	\$4,271,150
	30.01 - 35.00	\$4,044,514	\$0	\$0	\$0	\$4,044,514
	35.01 - 40.00	\$4,552,674	\$0	\$0	\$0	\$4,552,674
	40.01 - 45.00	\$7,298,265	\$0	\$0	\$0	\$7,298,265
	45.01 - 50.00	\$10,163,584	\$0	\$0	\$0	\$10,163,584
	50.01 - 55.00	\$11,014,355	\$0	\$0	\$79,726	\$11,094,080
	55.01 - 60.00	\$14,568,044	\$0	\$0	\$150,078	\$14,718,122
	60.01 - 65.00	\$15,929,953	\$0	\$0	\$0	\$15,929,953
	65.01 - 70.00	\$18,135,146	\$29,148	\$0	\$0	\$18,164,294
	70.01 - 75.00	\$12,937,337	\$0	\$0	\$0	\$12,937,337
	75.01 - 80.00	\$1,413,631	\$0	\$0	\$0	\$1,413,631
> 80.00	\$0	\$0	\$0	\$0	\$0	
Total Prince Edward Island		\$110,035,559	\$29,148	\$0	\$229,804	\$110,294,511

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	\$136,957,313	\$71,268	\$0	\$99,772	\$137,128,353
	20.01 - 25.00	\$98,991,883	\$170,865	\$0	\$0	\$99,162,748
	25.01 - 30.00	\$129,890,233	\$0	\$0	\$0	\$129,890,233
	30.01 - 35.00	\$163,143,616	\$190,391	\$0	\$533,150	\$163,867,157
	35.01 - 40.00	\$215,293,688	\$0	\$0	\$0	\$215,293,688
	40.01 - 45.00	\$252,916,127	\$137,724	\$156,513	\$74,308	\$253,284,671
	45.01 - 50.00	\$333,675,632	\$0	\$0	\$129,330	\$333,804,962
	50.01 - 55.00	\$391,832,111	\$34,253	\$414	\$287,753	\$392,154,531
	55.01 - 60.00	\$468,196,230	\$233,195	\$553,777	\$39,198	\$469,022,400
	60.01 - 65.00	\$571,670,557	\$892,385	\$0	\$222,979	\$572,785,921
	65.01 - 70.00	\$610,740,380	\$1,118,115	\$282,817	\$624,012	\$612,765,323
	70.01 - 75.00	\$748,080,398	\$822,817	\$0	\$366,331	\$749,269,546
	75.01 - 80.00	\$821,572,103	\$833,311	\$539,315	\$924,952	\$823,869,680
> 80.00	\$63,443,149	\$0	\$0	\$0	\$63,443,149	
Total Quebec		\$5,006,403,420	\$4,504,323	\$1,532,835	\$3,301,784	\$5,015,742,362

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	\$34,041,128	\$18,010	\$0	\$0	\$34,059,138
	20.01 - 25.00	\$26,566,480	\$79,263	\$0	\$0	\$26,645,743
	25.01 - 30.00	\$39,525,138	\$109,619	\$0	\$176,874	\$39,811,632
	30.01 - 35.00	\$60,191,967	\$0	\$0	\$0	\$60,191,967
	35.01 - 40.00	\$72,320,607	\$0	\$0	\$66,150	\$72,386,757
	40.01 - 45.00	\$95,185,633	\$147,078	\$186,656	\$0	\$95,519,367
	45.01 - 50.00	\$122,625,398	\$235,059	\$0	\$330,168	\$123,190,624
	50.01 - 55.00	\$170,162,570	\$251,586	\$0	\$275,544	\$170,689,699
	55.01 - 60.00	\$263,663,121	\$0	\$111,420	\$371,033	\$264,145,574
	60.01 - 65.00	\$280,917,591	\$486,689	\$0	\$231,733	\$281,636,013
	65.01 - 70.00	\$300,497,922	\$0	\$121,711	\$421,439	\$301,041,072
	70.01 - 75.00	\$179,976,930	\$605,266	\$0	\$0	\$180,582,196
	75.01 - 80.00	\$17,127,016	\$0	\$0	\$0	\$17,127,016
> 80.00	\$0	\$0	\$0	\$0	\$0	
Total Saskatchewan		\$1,662,801,502	\$1,932,570	\$419,787	\$1,872,940	\$1,667,026,799



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

12/31/2015

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	\$759,481	\$0	\$0	\$0	\$759,481
	20.01 - 25.00	\$1,111,873	\$0	\$0	\$0	\$1,111,873
	25.01 - 30.00	\$1,480,129	\$0	\$0	\$0	\$1,480,129
	30.01 - 35.00	\$1,491,904	\$0	\$0	\$0	\$1,491,904
	35.01 - 40.00	\$1,094,926	\$0	\$0	\$0	\$1,094,926
	40.01 - 45.00	\$2,697,706	\$0	\$0	\$0	\$2,697,706
	45.01 - 50.00	\$1,022,350	\$0	\$0	\$0	\$1,022,350
	50.01 - 55.00	\$3,516,594	\$0	\$0	\$0	\$3,516,594
	55.01 - 60.00	\$9,324,601	\$0	\$0	\$0	\$9,324,601
	60.01 - 65.00	\$10,278,557	\$0	\$0	\$0	\$10,278,557
	65.01 - 70.00	\$2,359,088	\$0	\$0	\$0	\$2,359,088
	70.01 - 75.00	\$1,793,174	\$0	\$0	\$0	\$1,793,174
	75.01 - 80.00	\$421,845	\$0	\$0	\$0	\$421,845
	> 80.00	\$0	\$0	\$0	\$0	\$0
Total Yukon		<u>\$37,352,229</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$37,352,229</u>
Grand Total		<u>\$52,275,903,067</u>	<u>\$53,010,529</u>	<u>\$16,368,661</u>	<u>\$40,413,771</u>	<u>\$52,385,696,028</u>

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	0.41	0.00	0.00	0.00	0.41
	30.01 - 35.00	0.49	0.00	0.00	0.00	0.50
	35.01 - 40.00	0.63	0.00	0.00	0.00	0.64
	40.01 - 45.00	0.79	0.00	0.00	0.00	0.80
	45.01 - 50.00	1.00	0.00	0.00	0.00	1.00
	50.01 - 55.00	1.34	0.00	0.00	0.00	1.35
	55.01 - 60.00	1.78	0.00	0.00	0.00	1.78
	60.01 - 65.00	2.16	0.00	0.00	0.00	2.16
	65.01 - 70.00	2.30	0.00	0.00	0.01	2.31
	70.01 - 75.00	1.78	0.00	0.00	0.00	1.78
	75.01 - 80.00	1.18	0.00	0.00	0.00	1.18
	> 80.00	0.10	0.00	0.00	0.00	0.10
Total Alberta		<u>14.67</u>	<u>0.02</u>	<u>0.01</u>	<u>0.02</u>	<u>14.71</u>

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	1.25	0.00	0.00	0.00	1.26
	20.01 - 25.00	0.86	0.00	0.00	0.00	0.86
	25.01 - 30.00	1.16	0.00	0.00	0.00	1.16
	30.01 - 35.00	1.44	0.00	0.00	0.00	1.45
	35.01 - 40.00	1.87	0.00	0.00	0.00	1.87
	40.01 - 45.00	2.34	0.00	0.00	0.00	2.34
	45.01 - 50.00	2.91	0.00	0.00	0.01	2.92
	50.01 - 55.00	3.32	0.01	0.00	0.00	3.33
	55.01 - 60.00	3.27	0.00	0.00	0.01	3.28
	60.01 - 65.00	2.89	0.00	0.00	0.01	2.90
	65.01 - 70.00	2.26	0.00	0.00	0.00	2.26
	70.01 - 75.00	0.97	0.00	0.00	0.00	0.97
	75.01 - 80.00	0.12	0.00	0.00	0.00	0.12
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total British Columbia		<u>24.65</u>	<u>0.03</u>	<u>0.01</u>	<u>0.03</u>	<u>24.72</u>



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

12/31/2015

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	0.07	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	0.09	0.00	0.00	0.00	0.09
	35.01 - 40.00	0.11	0.00	0.00	0.00	0.12
	40.01 - 45.00	0.16	0.00	0.00	0.00	0.16
	45.01 - 50.00	0.20	0.00	0.00	0.00	0.20
	50.01 - 55.00	0.27	0.00	0.00	0.00	0.27
	55.01 - 60.00	0.33	0.00	0.00	0.00	0.33
	60.01 - 65.00	0.41	0.00	0.00	0.00	0.41
	65.01 - 70.00	0.46	0.00	0.00	0.00	0.46
	70.01 - 75.00	0.50	0.00	0.00	0.00	0.50
	75.01 - 80.00	0.42	0.00	0.00	0.00	0.42
	> 80.00	0.01	0.00	0.00	0.00	0.01
Total Manitoba		3.16	0.00	0.00	0.00	3.16

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	0.04	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	0.13	0.00	0.00	0.00	0.13
	60.01 - 65.00	0.15	0.00	0.00	0.00	0.16
	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	0.98

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	0.01	0.00	0.00	0.00	0.01
	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	0.05	0.00	0.00	0.00	0.05
	45.01 - 50.00	0.07	0.00	0.00	0.00	0.07
	50.01 - 55.00	0.08	0.00	0.00	0.00	0.08
	55.01 - 60.00	0.12	0.00	0.00	0.00	0.12
	60.01 - 65.00	0.16	0.00	0.00	0.00	0.16
	65.01 - 70.00	0.16	0.00	0.00	0.00	0.16
	70.01 - 75.00	0.12	0.00	0.00	0.00	0.12
	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		0.91	0.00	0.00	0.00	0.92



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

12/31/2015

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

		Aging Summary (%)				
<u>Province</u>	<u>Indexed LTV (%)</u>	<u>Current and less than 30 days past due</u>	<u>30 to 59 days past due</u>	<u>60 to 89 days past due</u>	<u>90 or more days past due</u>	<u>Total</u>
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	0.01

		Aging Summary (%)				
<u>Province</u>	<u>Indexed LTV (%)</u>	<u>Current and less than 30 days past due</u>	<u>30 to 59 days past due</u>	<u>60 to 89 days past due</u>	<u>90 or more days past due</u>	<u>Total</u>
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	0.13	0.00	0.00	0.00	0.13
	50.01 - 55.00	0.14	0.00	0.00	0.00	0.14
	55.01 - 60.00	0.22	0.00	0.00	0.00	0.22
	60.01 - 65.00	0.24	0.00	0.00	0.00	0.24
	65.01 - 70.00	0.27	0.00	0.00	0.00	0.27
	70.01 - 75.00	0.25	0.00	0.00	0.00	0.25
	75.01 - 80.00	0.27	0.00	0.00	0.00	0.27
	> 80.00	0.08	0.00	0.00	0.00	0.08
Total Nova Scotia		1.96	0.00	0.00	0.00	1.97

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



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

12/31/2015

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	
Ontario	20.00 and below	1.78	0.00	0.00	0.00	1.78
	20.01 - 25.00	1.23	0.00	0.00	0.00	1.24
	25.01 - 30.00	1.70	0.00	0.00	0.00	1.70
	30.01 - 35.00	2.08	0.00	0.00	0.00	2.09
	35.01 - 40.00	2.69	0.00	0.00	0.00	2.69
	40.01 - 45.00	3.41	0.00	0.00	0.00	3.42
	45.01 - 50.00	4.25	0.00	0.00	0.00	4.25
	50.01 - 55.00	4.78	0.01	0.00	0.00	4.79
	55.01 - 60.00	4.79	0.01	0.00	0.00	4.80
	60.01 - 65.00	4.79	0.00	0.00	0.00	4.79
	65.01 - 70.00	4.81	0.00	0.00	0.00	4.81
	70.01 - 75.00	3.23	0.00	0.00	0.00	3.24
	75.01 - 80.00	0.83	0.00	0.00	0.00	0.83
> 80.00	0.07	0.00	0.00	0.00	0.07	
Total Ontario		40.43	0.03	0.01	0.01	40.48

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	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	0.01	0.00	0.00	0.00	0.01
	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

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	0.26	0.00	0.00	0.00	0.26
	20.01 - 25.00	0.19	0.00	0.00	0.00	0.19
	25.01 - 30.00	0.25	0.00	0.00	0.00	0.25
	30.01 - 35.00	0.31	0.00	0.00	0.00	0.31
	35.01 - 40.00	0.41	0.00	0.00	0.00	0.41
	40.01 - 45.00	0.48	0.00	0.00	0.00	0.48
	45.01 - 50.00	0.64	0.00	0.00	0.00	0.64
	50.01 - 55.00	0.75	0.00	0.00	0.00	0.75
	55.01 - 60.00	0.89	0.00	0.00	0.00	0.90
	60.01 - 65.00	1.09	0.00	0.00	0.00	1.09
	65.01 - 70.00	1.17	0.00	0.00	0.00	1.17
	70.01 - 75.00	1.43	0.00	0.00	0.00	1.43
	75.01 - 80.00	1.57	0.00	0.00	0.00	1.57
> 80.00	0.12	0.00	0.00	0.00	0.12	
Total Quebec		9.56	0.01	0.00	0.01	9.57



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

12/31/2015

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	
Saskatchewan	20.00 and below	0.06	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	0.11	0.00	0.00	0.00	0.11
	35.01 - 40.00	0.14	0.00	0.00	0.00	0.14
	40.01 - 45.00	0.18	0.00	0.00	0.00	0.18
	45.01 - 50.00	0.23	0.00	0.00	0.00	0.24
	50.01 - 55.00	0.32	0.00	0.00	0.00	0.33
	55.01 - 60.00	0.50	0.00	0.00	0.00	0.50
	60.01 - 65.00	0.54	0.00	0.00	0.00	0.54
	65.01 - 70.00	0.57	0.00	0.00	0.00	0.57
	70.01 - 75.00	0.34	0.00	0.00	0.00	0.34
	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		3.17	0.00	0.00	0.00	3.18

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	0.01	0.00	0.00	0.00	0.01
	45.01 - 50.00	0.00	0.00	0.00	0.00	0.00
	50.01 - 55.00	0.01	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		99.79	0.10	0.03	0.08	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	\$7,709,577	0.01
	499 and below	\$4,871,717	0.01
	500 - 539	\$1,109,396	0.00
	540 - 559	\$886,617	0.00
	560 - 579	\$2,052,916	0.00
	580 - 599	\$3,054,873	0.01
	600 - 619	\$4,010,720	0.01
	620 - 639	\$7,807,891	0.01
	640 - 659	\$9,764,132	0.02
	660 - 679	\$19,636,626	0.04
	680 - 699	\$33,633,726	0.06
	700 - 719	\$51,278,593	0.10
	720 - 739	\$64,552,526	0.12
	740 - 759	\$76,753,913	0.15
	760 - 779	\$108,344,383	0.21
	780 - 799	\$144,422,782	0.28
	800 and above	\$1,527,349,712	2.92
Total		\$2,067,240,101	3.95



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

12/31/2015

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	\$3,352,684	0.01
	499 and below	\$3,723,588	0.01
	500 - 539	\$1,313,500	0.00
	540 - 559	\$1,490,283	0.00
	560 - 579	\$1,096,944	0.00
	580 - 599	\$1,304,112	0.00
	600 - 619	\$4,100,879	0.01
	620 - 639	\$5,126,842	0.01
	640 - 659	\$13,547,581	0.03
	660 - 679	\$21,306,201	0.04
	680 - 699	\$30,274,124	0.06
	700 - 719	\$40,770,142	0.08
	720 - 739	\$53,198,904	0.10
	740 - 759	\$65,374,458	0.12
	760 - 779	\$80,908,000	0.15
	780 - 799	\$102,681,204	0.20
	800 and above	\$1,021,821,851	1.95
Total		\$1,451,391,297	2.77

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
25.01 - 30.00	Score Unavailable	\$3,574,948	0.01
	499 and below	\$3,978,324	0.01
	500 - 539	\$1,614,927	0.00
	540 - 559	\$1,607,288	0.00
	560 - 579	\$1,410,686	0.00
	580 - 599	\$2,764,480	0.01
	600 - 619	\$4,659,726	0.01
	620 - 639	\$8,765,621	0.02
	640 - 659	\$15,583,448	0.03
	660 - 679	\$27,793,048	0.05
	680 - 699	\$42,436,060	0.08
	700 - 719	\$58,127,327	0.11
	720 - 739	\$70,024,398	0.13
	740 - 759	\$89,946,707	0.17
	760 - 779	\$112,717,417	0.22
	780 - 799	\$156,905,627	0.30
	800 and above	\$1,375,129,320	2.63
Total		\$1,977,039,351	3.77

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
30.01 - 35.00	Score Unavailable	\$5,809,708	0.01
	499 and below	\$4,271,487	0.01
	500 - 539	\$2,252,690	0.00
	540 - 559	\$2,243,258	0.00
	560 - 579	\$7,170,483	0.01
	580 - 599	\$5,805,287	0.01
	600 - 619	\$8,339,147	0.02
	620 - 639	\$14,162,274	0.03
	640 - 659	\$22,581,355	0.04
	660 - 679	\$36,062,700	0.07
	680 - 699	\$57,702,464	0.11
	700 - 719	\$83,308,490	0.16
	720 - 739	\$103,712,627	0.20
	740 - 759	\$118,944,625	0.23
	760 - 779	\$155,118,628	0.30
	780 - 799	\$205,116,278	0.39
	800 and above	\$1,620,480,388	3.09
Total		\$2,453,081,888	4.68



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

12/31/2015

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	\$4,154,311	0.01
	499 and below	\$5,201,471	0.01
	500 - 539	\$5,311,660	0.01
	540 - 559	\$2,829,619	0.01
	560 - 579	\$6,550,709	0.01
	580 - 599	\$4,706,571	0.01
	600 - 619	\$16,164,653	0.03
	620 - 639	\$21,687,334	0.04
	640 - 659	\$36,731,649	0.07
	660 - 679	\$57,997,042	0.11
	680 - 699	\$88,965,813	0.17
	700 - 719	\$114,591,976	0.22
	720 - 739	\$163,662,934	0.31
	740 - 759	\$182,379,405	0.35
	760 - 779	\$211,403,465	0.40
	780 - 799	\$270,205,233	0.52
	800 and above	\$1,971,740,336	3.76
Total		\$3,164,284,182	6.04

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
40.01 - 45.00	Score Unavailable	\$5,857,318	0.01
	499 and below	\$6,529,133	0.01
	500 - 539	\$6,161,909	0.01
	540 - 559	\$6,415,016	0.01
	560 - 579	\$8,979,717	0.02
	580 - 599	\$9,974,226	0.02
	600 - 619	\$20,071,816	0.04
	620 - 639	\$41,078,081	0.08
	640 - 659	\$53,666,842	0.10
	660 - 679	\$101,289,958	0.19
	680 - 699	\$144,088,042	0.28
	700 - 719	\$183,583,429	0.35
	720 - 739	\$226,960,092	0.43
	740 - 759	\$240,789,100	0.46
	760 - 779	\$308,262,170	0.59
	780 - 799	\$334,003,125	0.64
	800 and above	\$2,289,095,754	4.37
Total		\$3,986,805,730	7.61

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
45.01 - 50.00	Score Unavailable	\$6,091,185	0.01
	499 and below	\$11,187,709	0.02
	500 - 539	\$6,330,444	0.01
	540 - 559	\$8,275,588	0.02
	560 - 579	\$10,974,849	0.02
	580 - 599	\$20,854,150	0.04
	600 - 619	\$27,413,555	0.05
	620 - 639	\$57,413,505	0.11
	640 - 659	\$82,976,021	0.16
	660 - 679	\$134,896,334	0.26
	680 - 699	\$185,495,941	0.35
	700 - 719	\$247,919,404	0.47
	720 - 739	\$321,541,455	0.61
	740 - 759	\$319,334,762	0.61
	760 - 779	\$392,701,319	0.75
	780 - 799	\$459,137,630	0.88
	800 and above	\$2,702,805,130	5.16
Total		\$4,995,348,981	9.54



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

12/31/2015

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	\$6,822,834	0.01
	499 and below	\$12,206,270	0.02
	500 - 539	\$13,012,471	0.02
	540 - 559	\$11,710,247	0.02
	560 - 579	\$13,825,603	0.03
	580 - 599	\$23,247,264	0.04
	600 - 619	\$37,983,487	0.07
	620 - 639	\$68,403,999	0.13
	640 - 659	\$115,871,484	0.22
	660 - 679	\$171,674,256	0.33
	680 - 699	\$252,114,774	0.48
	700 - 719	\$341,030,897	0.65
	720 - 739	\$384,277,049	0.73
	740 - 759	\$432,649,699	0.83
	760 - 779	\$492,485,453	0.94
	780 - 799	\$526,839,214	1.01
	800 and above	\$2,947,191,569	5.63
Total		\$5,851,346,570	11.17

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
55.01 - 60.00	Score Unavailable	\$5,541,964	0.01
	499 and below	\$11,426,385	0.02
	500 - 539	\$14,125,434	0.03
	540 - 559	\$15,377,295	0.03
	560 - 579	\$22,347,253	0.04
	580 - 599	\$29,379,674	0.06
	600 - 619	\$56,243,132	0.11
	620 - 639	\$94,485,780	0.18
	640 - 659	\$169,740,636	0.32
	660 - 679	\$229,445,084	0.44
	680 - 699	\$320,383,806	0.61
	700 - 719	\$413,470,804	0.79
	720 - 739	\$460,565,483	0.88
	740 - 759	\$478,851,904	0.91
	760 - 779	\$519,673,506	0.99
	780 - 799	\$579,771,872	1.11
	800 and above	\$2,925,444,293	5.58
Total		\$6,346,274,304	12.11

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
60.01 - 65.00	Score Unavailable	\$2,900,396	0.01
	499 and below	\$9,611,612	0.02
	500 - 539	\$15,002,879	0.03
	540 - 559	\$12,708,641	0.02
	560 - 579	\$22,826,452	0.04
	580 - 599	\$32,898,498	0.06
	600 - 619	\$57,961,383	0.11
	620 - 639	\$104,080,032	0.20
	640 - 659	\$173,640,147	0.33
	660 - 679	\$271,851,312	0.52
	680 - 699	\$346,250,252	0.66
	700 - 719	\$450,524,705	0.86
	720 - 739	\$481,720,705	0.92
	740 - 759	\$533,336,837	1.02
	760 - 779	\$567,017,261	1.08
	780 - 799	\$617,217,584	1.18
	800 and above	\$2,846,913,245	5.43
Total		\$6,546,461,943	12.50



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

12/31/2015

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	\$2,620,820	0.01
	499 and below	\$9,896,072	0.02
	500 - 539	\$12,423,256	0.02
	540 - 559	\$13,209,340	0.03
	560 - 579	\$20,070,873	0.04
	580 - 599	\$41,357,021	0.08
	600 - 619	\$64,672,404	0.12
	620 - 639	\$121,671,100	0.23
	640 - 659	\$196,625,199	0.38
	660 - 679	\$312,471,567	0.60
	680 - 699	\$441,883,697	0.84
	700 - 719	\$515,069,989	0.98
	720 - 739	\$539,284,915	1.03
	740 - 759	\$545,689,543	1.04
	760 - 779	\$568,712,255	1.09
	780 - 799	\$578,434,104	1.10
	800 and above	\$2,419,889,879	4.62
Total		\$6,403,982,035	12.22

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
70.01 - 75.00	Score Unavailable	\$1,391,439	0.00
	499 and below	\$7,031,353	0.01
	500 - 539	\$7,426,109	0.01
	540 - 559	\$9,301,216	0.02
	560 - 579	\$10,969,801	0.02
	580 - 599	\$25,305,592	0.05
	600 - 619	\$44,763,632	0.09
	620 - 639	\$97,970,804	0.19
	640 - 659	\$161,149,712	0.31
	660 - 679	\$225,585,570	0.43
	680 - 699	\$343,346,065	0.66
	700 - 719	\$391,239,247	0.75
	720 - 739	\$434,672,063	0.83
	740 - 759	\$431,610,343	0.82
	760 - 779	\$434,857,999	0.83
	780 - 799	\$442,429,904	0.84
	800 and above	\$1,539,318,481	2.94
Total		\$4,608,369,331	8.80

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
75.01 - 80.00	Score Unavailable	\$600,536	0.00
	499 and below	\$1,082,653	0.00
	500 - 539	\$4,059,270	0.01
	540 - 559	\$3,057,226	0.01
	560 - 579	\$5,763,662	0.01
	580 - 599	\$12,891,342	0.02
	600 - 619	\$25,584,317	0.05
	620 - 639	\$46,283,623	0.09
	640 - 659	\$81,558,355	0.16
	660 - 679	\$145,633,478	0.28
	680 - 699	\$186,876,313	0.36
	700 - 719	\$232,027,788	0.44
	720 - 739	\$235,100,177	0.45
	740 - 759	\$231,410,564	0.44
	760 - 779	\$225,108,777	0.43
	780 - 799	\$218,023,263	0.42
	800 and above	\$681,190,886	1.30
Total		\$2,336,252,231	4.46



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

12/31/2015

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	\$137,149	0.00
	500 - 539	\$295,060	0.00
	540 - 559	\$333,253	0.00
	560 - 579	\$738,469	0.00
	580 - 599	\$297,778	0.00
	600 - 619	\$4,432,561	0.01
	620 - 639	\$6,079,413	0.01
	640 - 659	\$12,257,980	0.02
	660 - 679	\$15,724,344	0.03
	680 - 699	\$26,547,961	0.05
	700 - 719	\$25,227,982	0.05
	720 - 739	\$24,795,371	0.05
	740 - 759	\$20,052,258	0.04
	760 - 779	\$17,180,557	0.03
	780 - 799	\$15,952,244	0.03
	800 and above	\$27,765,705	0.05
Total		\$197,818,084	0.38
Grand Total		\$52,385,696,028	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".