

MONTHLY NOTEHOLDER'S REPORT OF GOLDEN CREDIT CARD TRUST

Canadian Dollars unless otherwise specified

With respect to the Series set forth below Royal Bank of Canada ("RBC"), as Servicer (the "Servicer") under the Pooling and Servicing Agreement, dated as of October 30, 2009 (as amended and restated, the "Pooling and Servicing Agreement") between the Servicer and BNY Trust Company of Canada, as agent, nominee and bare trustee for and on behalf of the Seller, the Co-Owners and other Persons who from time to time are party to the Series Purchase Agreements, is required to prepare certain information each month regarding the distributions to the Noteholders and the performance of the custodial pool of credit card receivables during the previous month. Capitalized terms used herein are defined in the Trust Indenture, the Supplemental Indentures, the applicable Series Purchase Agreement, and the Pooling and Servicing Agreement. The information required to be prepared with respect to the Distribution Day and with respect to the performance of the custodial pool of credit card receivables during the month of the Determination Period that is set forth below and with respect to the payments, allocations and deposits made on the Distribution Day that is set forth below.

Outstanding Series on the Determination Day

Series 2016-3
Series 2016-4
Series 2017-4
Series 2018-3
Series 2018-4
Series 2019-2

Determination Day:	02/28/2021
Determination Period:	February 2021
Number of Days in Determination Period:	28
Distribution Day:	03/15/2021
Prior Determination Period:	January 2021

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I. DEAL PARAMETERS

	Series 2016-3	Series 2016-4	Series 2017-4	Series 2018-3	Series 2018-4	Series 2019-2
Initial Note Balance in Original Currency						
Class A	US\$400,000,000.00	US\$400,000,000.00	US\$525,000,000.00	US\$450,000,000.00	US\$600,000,000.00	US\$600,000,000.00
Class B	\$24,401,069.00	\$24,401,069.00	\$31,988,503.00	\$28,328,343.00	\$38,016,577.00	\$38,103,209.00
Class C	\$10,844,920.00	\$10,844,920.00	\$14,217,112.00	\$12,590,374.00	\$16,896,257.00	\$16,934,759.00
% (CAD)						
Class A	93.5%	93.5%	93.5%	93.5%	93.5%	93.5%
Class B	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%
Class C	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Swap Notional if applicable						
Class A	\$507,000,000.00	\$507,000,000.00	\$664,650,000.00	\$588,600,000.00	\$789,900,000.00	\$791,700,000.00
Class B	N/A	N/A	N/A	N/A	N/A	N/A
Class C	N/A	N/A	N/A	N/A	N/A	N/A
Note Coupon rate						
Class A	1M Libor + 95 bps	1M Libor +105 bps	1M Libor + 52 bps	1M Libor + 32 bps	3.44000%	1M Libor + 35 bps
Class B	2.93100%	3.17300%	2.93600%	2.83200%	3.21500%	2.65900%
Class C	3.63100%	3.87300%	3.43600%	3.03200%	3.41500%	2.95900%
Note Coupon Payment Frequency						
Class A	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
Class B	Semi-Annual	Semi-Annual	Semi-Annual	Semi-Annual	Semi-Annual	Semi-Annual
Class C	Semi-Annual	Semi-Annual	Semi-Annual	Semi-Annual	Semi-Annual	Semi-Annual
Swap pay rate if applicable						
Class A	1.96000%	2.18000%	2.20000%	2.46530%	3.05000%	1.95000%
Class B	N/A	N/A	N/A	N/A	N/A	N/A
Class C	N/A	N/A	N/A	N/A	N/A	N/A
Series Issuance Date	04/28/2016	04/28/2016	08/15/2017	06/21/2018	09/17/2018	10/23/2019
Expected Final Payment Date	04/15/2021	04/18/2022	07/15/2022	05/17/2021	08/15/2023	10/15/2021
Prescription Date (legal final)	04/15/2023	04/15/2024	07/15/2024	05/15/2023	08/15/2025	10/15/2023

II. NOTE PRINCIPAL

	Series 2016-3	Series 2016-4	Series 2017-4	Series 2018-3	Series 2018-4	Series 2019-2
Beginning Note Principal Amount in Original Currency						
Class A	US\$400,000,000.00	US\$400,000,000.00	US\$525,000,000.00	US\$450,000,000.00	US\$600,000,000.00	US\$600,000,000.00
Class B	\$24,401,069.00	\$24,401,069.00	\$31,988,503.00	\$28,328,343.00	\$38,016,577.00	\$38,103,209.00
Class C	\$10,844,920.00	\$10,844,920.00	\$14,217,112.00	\$12,590,374.00	\$16,896,257.00	\$16,934,759.00
Ending Note Principal Amount in Original Currency						
Class A	US\$400,000,000.00	US\$400,000,000.00	US\$525,000,000.00	US\$450,000,000.00	US\$600,000,000.00	US\$600,000,000.00
Class B	\$24,401,069.00	\$24,401,069.00	\$31,988,503.00	\$28,328,343.00	\$38,016,577.00	\$38,103,209.00
Class C	\$10,844,920.00	\$10,844,920.00	\$14,217,112.00	\$12,590,374.00	\$16,896,257.00	\$16,934,759.00

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III. COLLATERAL AMOUNTS AND ALLOCATION PERCENTAGES

	Series 2016-3	Series 2016-4	Series 2017-4	Series 2018-3	Series 2018-4	Series 2019-2
Remaining Months until Expected Final Payment Date	1	13	16	2	29	7
Beginning Invested Amount	\$542,245,989.00	\$542,245,989.00	\$710,855,615.00	\$629,518,717.00	\$844,812,834.00	\$846,737,968.00
Uncovered Loss & Deficiency	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Deposit in reduction of Invested Amount	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Ending Invested Amount	\$542,245,989.00	\$542,245,989.00	\$710,855,615.00	\$629,518,717.00	\$844,812,834.00	\$846,737,968.00
Floating Allocation Percentage	6.00%	6.00%	7.86%	6.96%	9.34%	9.36%
Series Share	6.00%	6.00%	7.86%	6.96%	9.34%	9.36%
Series Allocation Percentage	13.17%	13.17%	17.27%	15.29%	20.52%	20.57%

IV. SERIES ACCOUNT BALANCES

	Series 2016-3	Series 2016-4	Series 2017-4	Series 2018-3	Series 2018-4	Series 2019-2
1) Distribution Account						
Beginning Balance	\$804.13	\$806.97	\$1,055.57	\$927.34	\$1,261.39	\$1,259.23
Deposit	\$1,753,710.10	\$1,946,716.89	\$2,562,711.27	\$2,523,056.98	\$5,072,812.39	\$2,707,171.32
Withdraw	-\$1,754,393.75	-\$1,947,400.52	-\$2,563,598.40	-\$2,523,850.39	-\$5,073,877.15	-\$2,708,238.49
Ending Balance	\$120.48	\$123.34	\$168.44	\$133.93	\$196.63	\$192.06
2) Reserve Account						
Beginning Balance	\$4,067,747.43	\$0.00	\$0.00	\$4,721,381.35	\$0.00	\$0.00
Deposit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Withdraw	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Income	\$1,554.63	\$0.00	\$0.00	\$1,047.76	\$0.00	\$0.00
Ending Balance	\$4,069,302.06	\$0.00	\$0.00	\$4,722,429.11	\$0.00	\$0.00

V. KEY PORTFOLIO PERFORMANCE STATISTICS

	Series 2016-3	Series 2016-4	Series 2017-4	Series 2018-3	Series 2018-4	Series 2019-2
Portfolio Yield	22.28%	22.28%	22.28%	22.28%	22.28%	22.28%
Yield on Eligible Investments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Blended Coupon and Additional Funding Expenses	2.04%	2.26%	2.26%	2.50%	3.07%	2.01%
Net Written-off Percentage (net of Recoveries)	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%
SERIES EXCESS SPREAD %						
Series Income Share	\$10,386,996.75	\$10,386,996.75	\$13,616,799.58	\$12,058,750.08	\$16,182,818.02	\$16,219,694.93
Funding Costs	\$920,503.80	\$1,020,560.59	\$1,337,474.02	\$1,307,889.71	\$2,157,573.61	\$1,412,684.47
Additional Funding Expenses	\$2,681.38	\$2,681.38	\$3,515.16	\$3,112.94	\$4,177.57	\$4,187.07
Series Pool Losses	\$972,843.24	\$972,843.24	\$1,275,345.68	\$1,129,419.20	\$1,515,678.26	\$1,519,132.14
Excess Series Income Share	\$8,490,968.33	\$8,390,911.54	\$11,000,464.72	\$9,618,328.23	\$12,505,388.58	\$13,283,691.25
Invested Amount	\$542,245,989.00	\$542,245,989.00	\$710,855,615.00	\$629,518,717.00	\$844,812,834.00	\$846,737,968.00
Series Excess Spread % - Current Determination Period	18.79%	18.57%	18.57%	18.33%	17.76%	18.83%
Series Excess Spread % - Prior Determination Period	18.45%	18.23%	18.23%	18.00%	17.42%	18.49%
Series Excess Spread % - 2nd prior Determination Period	20.86%	20.64%	20.64%	20.41%	19.84%	20.90%
Series Excess Spread % - 3 month average	19.37%	19.15%	19.15%	18.91%	18.34%	19.41%
Excess of Series Income Share over Funding Costs and other series allocable expenses						
3 month average	\$7,848,179.04	\$7,748,123.01	\$10,157,797.06	\$8,872,093.11	\$11,503,935.94	\$12,279,950.55
Test if >0 in compliance?	Yes	Yes	Yes	Yes	Yes	Yes

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VI. POOL BALANCE, COLLECTIONS, & RETAINED INTEREST

POOL BALANCE ROLLFORWARD:			Number of Accounts
(1)	Beginning Pool Balance	\$9,041,989,475.35	11,098,768
(2)	Principal Receivables billed	\$4,431,558,795.59	
(3)	Miscellaneous debits & debit adjustments	\$10,027,869.15	
(4)	Principal Receivables balance in added Accounts at beginning of Determination Day	\$0.00	
(5)	Principal Receivables balance of Removed Accounts	\$0.00	
(6)	Total payments of Principal Receivables (net of Recoveries)	\$4,321,162,891.01	
(7)	Written-off Amounts in respect of Principal (i.e. charge-offs)	\$16,222,228.52	
(8)	Miscellaneous credits & credit adjustments	\$157,533,034.73	
(1)+(2)+(3)+(4)-(5)-(6)-(7)-(8)	Ending Pool Balance	\$8,988,657,985.83	11,125,270

COLLECTIONS:

(1)	Recoveries	\$5,324,543.68	
(2)	Collections of Principal Receivables	\$4,321,162,891.01	
(3)	Collections of Finance Charge Receivables (net of Recoveries)	\$167,879,347.46	
(1)+(2)+(3)	Total Collections	\$4,494,366,782.15	
	Monthly Payment Rate current Determination Period	49.71%	
	(Total Collections net of Recoveries as % of Beginning Pool Balance)		
	Monthly Payment Rate prior Determination Period	52.16%	
	Monthly Payment Rate second prior Determination Period	61.10%	
	Average latest three Determination Periods	54.32%	
	Test: Average Payment Rate > or = 10.00%		
	In compliance? (Yes/No)	Yes	
	If No, then Amortization Event		
	Portfolio Yield current Determination Period	22.28%	
	(Finance Charge Collections net of Recoveries as % of Beginning Pool Balance)		
	Portfolio Yield prior Determination Period	21.67%	
	Portfolio Yield second prior Determination Period*	24.04%	
	Average latest three Determination Periods	22.66%	

DELINQUENCIES:

	Total Receivables	% of Total Receivables	Number of Accounts	% of Accounts
31-60 days delinquent	\$69,663,217	0.77%	8,872	0.08%
61-90 days delinquent	\$49,294,315	0.54%	4,721	0.04%
91-120 days delinquent	\$32,238,502	0.36%	3,050	0.03%
121-150 days delinquent	\$16,927,428	0.19%	1,770	0.02%
> 150 days delinquent	\$11,937,309	0.13%	945	0.01%
Total	<u>\$180,060,771</u>	<u>1.99%</u>	<u>19,358</u>	<u>0.18%</u>

* The Seller has introduced a program under which eligible credit card obligors will be provided with credits to their credit card account to reimburse them for 50% of the interest charged to their credit card account ("COVID-19 Hardship Interest Charge Credits"). The COVID-19 Hardship Interest Charge Credits have been included as Finance Charge Receivables.

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WRITTEN-OFF AMOUNTS:

Written-off Amounts (i.e. charge-offs)	\$16,222,228.52
Recoveries	\$5,324,543.68
Net Written-off Amounts	\$10,897,684.84
Written-off percentage (annualized)	2.15%
Recovery percentage (annualized)	0.71%
Net Written-off percentage (annualized)	1.45%
Number of Written-off Accounts	1,230

RETAINED INTEREST:

(1)	Total Invested Amount		\$4,116,417,112.00
(2)	Required Pool Percentage		107%
(1)x(2)=(3)	Required Pool Balance		\$4,404,566,309.84
(4)			\$8,988,657,985.83
(4)/(1)=(5)	Pool Percentage		218%
	Test: Ending Pool Balance >= Required Pool Balance		
	In compliance? (Yes/No)		Yes
(1)	Pool Balance	100.00%	\$8,988,657,985.83
(2)	Total Invested Amount	45.80%	\$4,116,417,112.00
(1)-(2)	Retained Interest	54.20%	\$4,872,240,873.83

CREDIT RISK RETENTION (REGULATION RR):

(1)	Retained Interest	\$4,872,240,873.83
(2)	Aggregate Principal Amount of Notes (CAD Equivalent)	\$4,116,417,112.00
(1)/(2)=(3)	Seller's Interest Percentage	118.36%

REPURCHASE DEMAND ACTIVITY (Rule 15Ga-1):

No Activity to Report

Most Recent Form ABS - 15G

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VII. ALLOCATION OF FINANCE CHARGE COLLECTIONS

	Series 2016-3	Series 2016-4	Series 2017-4	Series 2018-3	Series 2018-4	Series 2019-2
Series Income Share (1)	\$10,386,996.75	\$10,386,996.75	\$13,616,799.58	\$12,058,750.08	\$16,182,818.02	\$16,219,694.93
Maximum Series Entitlement (2)	\$923,185.18	\$1,023,241.97	\$1,340,989.18	\$1,311,002.65	\$2,161,751.18	\$1,416,871.54
Series Ownership Entitlement (3) = lesser (1) or (2)	\$923,185.18	\$1,023,241.97	\$1,340,989.18	\$1,311,002.65	\$2,161,751.18	\$1,416,871.54
Amount Deposited to Series Distribution Account	\$922,846.35	\$1,022,903.14	\$1,340,544.99	\$1,310,609.29	\$2,161,223.29	\$1,416,342.45
Cumulative Entitlement Deficiency = max (2-1, 0)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess Finance Charge Collection = max (1-2, 0)	\$9,463,811.57	\$9,363,754.78	\$12,275,810.40	\$10,747,747.43	\$14,021,066.84	\$14,802,823.39
Components of Maximum Series Entitlement						
Series Funding Costs:						
Class A	\$828,100.00	\$921,050.00	\$1,218,525.00	\$1,209,229.65	\$2,007,662.50	\$1,286,512.50
Class B	\$59,599.61	\$64,520.49	\$78,265.20	\$66,854.89	\$101,852.75	\$84,430.36
Class C	\$32,814.92	\$35,001.98	\$40,708.33	\$31,811.68	\$48,083.93	\$41,758.29
Less: Income from the Distribution Account	\$10.73	\$11.88	\$24.51	\$6.51	\$25.57	\$16.68
Series Additional Funding Expenses	\$2,681.38	\$2,681.38	\$3,515.16	\$3,112.94	\$4,177.57	\$4,187.07
Maximum Series Entitlement before Deficiency	\$923,185.18	\$1,023,241.97	\$1,340,989.18	\$1,311,002.65	\$2,161,751.18	\$1,416,871.54
Uncovered prior Cumulative Entitlement Deficiency	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Maximum Series Entitlement (2)	\$923,185.18	\$1,023,241.97	\$1,340,989.18	\$1,311,002.65	\$2,161,751.18	\$1,416,871.54
Excess Finance Charge Collection	\$9,463,811.57	\$9,363,754.78	\$12,275,810.40	\$10,747,747.43	\$14,021,066.84	\$14,802,823.39
Reserve Account Available Collections	\$8,490,968.33	\$8,390,911.54	\$11,000,464.72	\$9,618,328.23	\$12,505,388.58	\$13,283,691.25
Deposit to Series Reserve Account						
(a) During Pre-Accumulation Reserve Period	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
(b) Current Excess Spread % < Required	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Series Excess Finance Charge Receivables Collections	\$9,463,811.57	\$9,363,754.78	\$12,275,810.40	\$10,747,747.43	\$14,021,066.84	\$14,802,823.39
Series Pre-Accumulation Reserve Start Date	12/15/2020	12/15/2021	03/15/2022	01/15/2021	04/15/2023	06/15/2021
Amount withdrawn from Reserve Account						
(a) On current Distribution Day	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
(b) On all prior Distribution Days	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
(c) Cumulative amounts withdrawn (4) = (a + b)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2% of Initial Invested Amount (5)	\$10,844,919.78	\$10,844,919.78	\$14,217,112.30	\$12,590,374.34	\$16,896,256.68	\$16,934,759.36
Test: (4) < (5) In compliance? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes
If No, then Amortization Event						

