



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

11/30/2021

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 ("C\$"), unless otherwise specified.

Programme Information

Outstanding Covered Bonds

Series	Initial Principal Amount	Translation Rate	C\$ Equivalent	Final Maturity Date ⁽¹⁾	Interest Basis	Rate Type
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
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% ⁽⁶⁾	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
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
CB52	CHF200,000,000	1.4557000 C\$/CHF	\$291,140,000	2027/04/06	0.155%	Fixed
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
CB60	€1,250,000,000	1.5467000 C\$/€	\$1,933,375,000	2031/01/27	0.010%	Fixed
CB61	£1,250,000,000	1.7188000 C\$/£	\$2,148,500,000	2026/07/13	SONIA +1.000%	Floating
CB62	€160,000,000	1.4729000 C\$/€	\$235,664,000	2041/07/15	0.513%	Fixed
CB63	USD\$2,500,000,000	1.2647000 C\$/US\$	\$3,161,750,000	2026/09/14	1.050%	Fixed
CB64	€1,250,000,000	1.4818000 C\$/€	\$1,852,250,000	2028/10/05	0.010%	Fixed
CB65	€100,000,000	1.4548000 C\$/€	\$145,480,000	2041/10/21	0.638%	Fixed
CB66	£750,000,000	1.6941000 C\$/£	\$1,270,575,000	2026/10/22	SONIA +1.000%	Floating
Total			\$47,930,089,450			

OSFI Covered Bond Ratio: ⁽³⁾ **2.39%** ⁽³⁾⁽⁴⁾, **3.02%** ⁽³⁾⁽⁵⁾ OSFI Covered Bond Ratio Limit: ⁽³⁾ **5.50%**

Weighted average maturity of Outstanding Covered Bonds (months) 43.51

Weighted average remaining term of Loans in Cover Pool (months) 25.83

Series Ratings	Moody's	DBRS	Fitch
CB21	Aaa	AAA	AAA
CB22	Aaa	AAA	AAA
CB27	Aaa	AAA	AAA
CB28	Aaa	AAA	AAA
CB34	Aaa	AAA	AAA
CB35	Aaa	AAA	AAA
CB37	Aaa	AAA	AAA
CB38	Aaa	AAA	AAA
CB40	Aaa	AAA	AAA
CB41	Aaa	AAA	AAA
CB42	Aaa	AAA	AAA
CB43	Aaa	AAA	AAA
CB44	Aaa	AAA	AAA
CB45	Aaa	AAA	AAA



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CB46	Aaa	AAA	AAA
CB47	Aaa	AAA	AAA
CB48	Aaa	AAA	AAA
CB49	Aaa	AAA	AAA
CB50	Aaa	AAA	AAA
CB52	Aaa	AAA	AAA
CB55	Aaa	AAA	AAA
CB56	Aaa	AAA	AAA
CB57	Aaa	AAA	AAA
CB60	Aaa	AAA	AAA
CB61	Aaa	AAA	AAA
CB62	Aaa	AAA	AAA
CB63	Aaa	AAA	AAA
CB64	Aaa	AAA	AAA
CB65	Aaa	AAA	AAA
CB66	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⁾ On March 27, 2020, OSFI 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 remained limited to 5.50%. On April 6, 2021, OSFI announced the unwinding of the temporary increase to the covered bond limit effective immediately.

⁽⁴⁾ Includes only assets that relate to covered bonds issued to the market and does not include assets that relate to covered bonds issued for the purpose of accessing Bank of Canada facilities.

⁽⁵⁾ Includes assets that relate to covered bonds issued to the market and for the purpose of accessing Bank of Canada facilities.

⁽⁶⁾ As announced by the Issuer on September 22, 2021, a modification to replace the interest basis for the Series CB35 Covered Bonds with Compounded Daily SONIA interest plus 0.333 per cent. for the period from and including December 8, 2021 to (but excluding) the Final Maturity Date for the CB35 Covered Bonds has been approved by Extraordinary Resolution of the Series CB35 Covered Bondholders at a meeting of the Series CB35 Covered Bondholders held on September 22, 2021. As further described in the notice of meeting with respect to the Series CB35 Covered Bonds dated August 31, 2021 and the Issuer's consent solicitation memorandum dated August 31, 2021, the date from which this change is to occur is to be December 8, 2021.



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Supplementary Information

Parties to RBC Global Covered Bond Programme

Issuer	Royal Bank of Canada
Guarantor entity	RBC Covered Bond Guarantor Limited Partnership
Servicer & Cash Manager	Royal Bank of Canada
Swap Providers	Royal Bank of Canada
Covered Bond Trustee & Custodian	Computershare Trust Company of Canada
Asset Monitor	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 CB55 and CB56 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	Under review ⁽⁷⁾	Stable	Stable

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.



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⁽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.

⁽⁷⁾ On October 7, 2021, Moody's placed the Issuer's Long-Term Ratings and Counterparty Risk Assessment on review for upgrade. The Issuer's Short-Term Ratings and Short-Term Counterparty Risk Assessment were affirmed.



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Asset Coverage Test

C\$ Equivalent of Outstanding Covered Bonds	\$47,930,089,450		
A = lower of (i) LTV Adjusted True Balance, and (ii) Asset Percentage Adjusted True Balance, as adjusted	\$72,868,606,387	A (i)	\$78,348,376,995
B = Principal Receipts	-	A (ii)	\$72,868,606,387
C = Cash Capital Contributions	-	Asset Percentage:	93.00%
D = Substitute Assets	-	Maximum Asset	93.00%
E = Reserve Fund balance	-	Percentage:	
F = Negative Carry Factor calculation	\$868,882,490		
Adjusted Aggregate Asset Amount	\$71,999,723,897		
(Total: A + B + C + D + E - F)			

Regulatory OC Minimum Calculation

A Lesser of (a) Cover Pool Collateral, and (b) Cover Pool Collateral required to meet the Asset Coverage Test	\$51,596,908,426	A(a)	\$78,320,268,122*
B (C\$ Equivalent of Outstanding Covered Bonds)	\$47,930,089,450	A(b)	\$51,596,908,426
Level of Overcollateralization (A/B)	107.65%		
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	\$47,649,976,651		
A = LTV Adjusted Present Value	\$78,614,834,583	Weighted Average Effective Yield of Performing Eligible Loans:	2.25%
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	\$78,614,834,583		
(Total: A + B + C + D + E + F)			

Intercompany Loan Balance

Guarantee Loan	\$51,929,430,571
Demand Loan	\$26,689,267,424
Total	\$78,618,697,995

Cover Pool Losses

<u>Period End</u>	<u>Write-off Amounts</u>	<u>Loss Percentage (Annualized)</u>
November 30, 2021	\$374,353	0.01%

Cover Pool Flow of Funds

<u>Cash Inflows</u>	<u>30-Nov-2021</u>	<u>29-Oct-2021</u>
Principal Receipts	\$1,655,220,259	\$1,719,047,318
Proceeds for sale of Loans	-	-
Draw on Intercompany Loan	-	-
Revenue Receipts	-	-
Swap receipts	\$188,469,630	\$193,628,465
Swap Breakage Fee	\$108,127,977 ⁽¹⁾	\$113,979,492 ⁽²⁾
Cash Outflows	-	-
Swap payment	(\$188,469,630) ⁽¹⁾	(\$193,628,465) ⁽²⁾
Intercompany Loan interest	(\$107,911,721) ⁽¹⁾	(\$113,751,533) ⁽²⁾
Intercompany Loan principal	(\$1,655,220,259) ⁽¹⁾	(\$1,719,047,318) ⁽²⁾
Purchase of Loans	-	-
Net inflows/(outflows)	\$216,256	\$227,959

⁽¹⁾ Cash settlement to occur on December 17, 2021

⁽²⁾ Cash settlement occurred on November 17, 2021



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Cover Pool Summary Statistics

Previous Month Ending Balance	\$80,035,852,645	
Current Month Ending Balance	\$78,380,258,033	
Number of Mortgages in Pool	375,769	
Average Mortgage Size	\$208,586	
Ten Largest Mortgages as a % of Current Month Ending Balance	0.03%	
Number of Properties	326,161	
Number of Borrowers	307,984	
	Original⁽¹⁾	Indexed⁽²⁾
Weighted Average LTV - Authorized	68.12%	48.64%
Weighted Average LTV - Drawn	59.22%	42.64%
Weighted Average LTV - Original Authorized	71.08%	
Weighted Average Mortgage Rate	2.59%	
Weighted Average Seasoning (Months)	29.36	
Weighted Average Original Term (Months)	55.67	
Weighted Average Remaining Term (Months)	25.83	

⁽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

Aging Summary	Number of Loans	Percentage	Principal Balance	Percentage
Current and less than 30 days past due	375,178	99.84	\$78,257,457,665	99.84
30 to 59 days past due	161	0.04	\$38,829,831	0.05
60 to 89 days past due	108	0.03	\$23,980,627	0.03
90 or more days past due	322	0.09	\$59,989,911	0.08
Total	375,769	100.00	\$78,380,258,033	100.00

Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	43,003	11.44	\$8,245,460,074	10.52
British Columbia	67,692	18.01	\$17,102,333,370	21.82
Manitoba	14,015	3.73	\$1,845,989,094	2.36
New Brunswick	6,895	1.83	\$632,784,603	0.81
Newfoundland and Labrador	4,922	1.31	\$673,604,962	0.86
Northwest Territories	12	0.00	\$921,979	0.00
Nova Scotia	10,296	2.74	\$1,161,374,038	1.48
Nunavut	1	0.00	\$35,324	0.00
Ontario	162,899	43.35	\$39,484,970,557	50.38
Prince Edward Island	1,317	0.35	\$145,724,309	0.19
Quebec	53,081	14.13	\$7,461,129,308	9.52
Saskatchewan	11,567	3.08	\$1,616,035,807	2.06
Yukon	69	0.02	\$9,894,608	0.01
Total	375,769	100.00	\$78,380,258,033	100.00

Cover Pool Credit Bureau Score Distribution

Credit Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	1,026	0.27	\$153,845,358	0.20
499 and below	325	0.09	\$59,202,781	0.08
500 - 539	717	0.19	\$140,898,758	0.18
540 - 559	623	0.17	\$125,978,436	0.16
560 - 579	818	0.22	\$174,549,387	0.22
580 - 599	1,154	0.31	\$255,448,220	0.33
600 - 619	1,928	0.51	\$426,600,817	0.54
620 - 639	3,356	0.89	\$768,245,523	0.98
640 - 659	5,216	1.39	\$1,241,064,938	1.58
660 - 679	8,257	2.20	\$1,865,508,723	2.38
680 - 699	11,947	3.18	\$2,773,982,590	3.54
700 - 719	16,301	4.34	\$3,687,803,316	4.71
720 - 739	19,387	5.16	\$4,376,576,429	5.58
740 - 759	21,887	5.82	\$4,925,795,279	6.28
760 - 779	25,096	6.68	\$5,694,745,231	7.27
780 - 799	29,853	7.94	\$6,760,930,736	8.63
800 and above	227,878	60.64	\$44,949,081,512	57.35
Total	375,769	100.00	\$78,380,258,033	100.00



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Cover Pool Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	304,023	80.91	\$61,109,247,720	77.97
Variable	71,746	19.09	\$17,271,010,313	22.03
Total	375,769	100.00	\$78,380,258,033	100.00

Mortgage Asset Type Distribution

Asset Type	Number of Loans	Percentage	Principal Balance	Percentage
Conventional Mortgage	93,677	24.93	\$25,581,537,224	32.64
Homeline Mortgage Segment	282,092	75.07	\$52,798,720,810	67.36
Total	375,769	100.00	\$78,380,258,033	100.00

Cover Pool Occupancy Type Distribution

Occupancy Type	Number of Loans	Percentage	Principal Balance	Percentage
Owner Occupied	330,683	88.00	\$68,284,938,839	87.12
Non-Owner Occupied	45,086	12.00	\$10,095,319,195	12.88
Total	375,769	100.00	\$78,380,258,033	100.00

Cover Pool Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and below	96,547	25.69	\$21,455,048,109	27.37
2.0000% - 2.4999%	40,948	10.90	\$8,058,036,109	10.28
2.5000% - 2.9999%	132,798	35.34	\$29,017,418,751	37.02
3.0000% - 3.4999%	72,281	19.24	\$14,533,990,864	18.54
3.5000% - 3.9999%	30,051	8.00	\$4,922,065,636	6.28
4.0000% - 4.4999%	1,047	0.28	\$105,659,664	0.13
4.5000% - 4.9999%	892	0.24	\$134,910,428	0.17
5.0000% - 5.4999%	63	0.02	\$5,401,152	0.01
5.5000% - 5.9999%	8	0.00	\$574,052	0.00
6.0000% - 6.4999%	0	0.00	\$0	0.00
6.5000% - 6.9999%	0	0.00	\$0	0.00
7.0000% and above	1,134	0.30	\$147,153,269	0.19
Total	375,769	100.00	\$78,380,258,033	100.00

Cover Pool Remaining Term Distribution

Remaining Term (Months)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 12.00	77,719	20.68	\$15,175,028,754	19.36
12.00 - 23.99	118,651	31.58	\$24,998,187,489	31.89
24.00 - 35.99	84,676	22.53	\$18,136,067,162	23.14
36.00 - 47.99	60,619	16.13	\$12,647,958,539	16.14
48.00 - 59.99	31,882	8.48	\$6,965,963,843	8.89
60.00 - 71.99	1,774	0.47	\$386,774,807	0.49
72.00 - 83.99	217	0.06	\$31,299,662	0.04
84.00 - 119.99	227	0.06	\$37,961,514	0.05
120.00 and above	4	0.00	\$1,016,263	0.00
Total	375,769	100.00	\$78,380,258,033	100.00

Cover Pool Loan Seasoning

Loan Seasoning (Months)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 12.00	50,697	13.49	\$10,150,902,432	12.95
12.00 - 23.99	71,238	18.96	\$13,715,839,405	17.50
24.00 - 35.99	118,965	31.66	\$26,699,947,341	34.06
36.00 - 59.99	133,527	35.53	\$27,636,657,409	35.26
60.00 and above	1,342	0.36	\$176,911,446	0.23
Total	375,769	100.00	\$78,380,258,033	100.00



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Cover Pool Range of Remaining Principal Balance

Range of Remaining Principal Balance	Number of Loans	Percentage	Principal Balance	Percentage
99,999 and below	120,399	32.04	\$6,299,576,914	8.04
100,000 - 149,999	58,183	15.48	\$7,253,193,184	9.25
150,000 - 199,999	49,039	13.05	\$8,539,687,528	10.90
200,000 - 249,999	38,181	10.16	\$8,550,635,957	10.91
250,000 - 299,999	28,686	7.63	\$7,846,482,691	10.01
300,000 - 349,999	20,390	5.43	\$6,597,956,318	8.42
350,000 - 399,999	14,913	3.97	\$5,572,165,944	7.11
400,000 - 449,999	10,850	2.89	\$4,599,888,016	5.87
450,000 - 499,999	8,292	2.21	\$3,927,838,022	5.01
500,000 - 549,999	6,142	1.63	\$3,216,921,781	4.10
550,000 - 599,999	4,678	1.24	\$2,681,544,046	3.42
600,000 - 649,999	3,471	0.92	\$2,166,219,180	2.76
650,000 - 699,999	2,594	0.69	\$1,747,436,877	2.23
700,000 - 749,999	2,048	0.55	\$1,482,174,149	1.89
750,000 - 799,999	1,578	0.42	\$1,220,121,671	1.56
800,000 - 849,999	1,235	0.33	\$1,018,329,025	1.30
850,000 - 899,999	1,055	0.28	\$921,883,984	1.18
900,000 - 949,999	816	0.22	\$754,298,577	0.96
950,000 - 999,999	562	0.15	\$546,681,673	0.70
1,000,000 and above	2,657	0.71	\$3,437,222,498	4.39
Total	375,769	100.00	\$78,380,258,033	100.00

Cover Pool Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Apartment (Condominium)	51,355	13.67	\$9,730,884,061	12.42
Detached	270,054	71.87	\$57,161,504,457	72.93
Duplex	4,157	1.11	\$584,145,078	0.75
Fourplex	947	0.25	\$169,779,218	0.22
Other	402	0.11	\$51,281,639	0.07
Row (Townhouse)	26,589	7.08	\$5,881,727,154	7.50
Semi-detached	21,157	5.63	\$4,614,887,906	5.89
Triplex	1,108	0.29	\$186,048,520	0.24
Total	375,769	100.00	\$78,380,258,033	100.00

Cover Pool Indexed LTV - Authorized Distribution

Indexed LTV (%)	Number of Properties	Percentage	Principal Balance	Percentage
20.00 and below	18,775	5.76	\$1,717,298,711	2.19
20.01 - 25.00	13,135	4.03	\$2,075,372,061	2.65
25.01 - 30.00	21,223	6.51	\$3,835,392,350	4.89
30.01 - 35.00	28,448	8.72	\$5,925,699,269	7.56
35.01 - 40.00	38,100	11.68	\$7,899,737,911	10.08
40.01 - 45.00	38,570	11.83	\$9,031,511,989	11.52
45.01 - 50.00	37,650	11.54	\$10,265,351,195	13.10
50.01 - 55.00	34,411	10.55	\$10,095,240,373	12.88
55.01 - 60.00	32,583	9.99	\$10,195,592,359	13.01
60.01 - 65.00	36,467	11.18	\$10,095,600,732	12.88
65.01 - 70.00	12,236	3.75	\$3,360,628,295	4.29
70.01 - 75.00	6,462	1.98	\$1,697,107,773	2.17
75.01 - 80.00	7,722	2.37	\$2,080,085,441	2.65
> 80.00	379	0.12	\$105,639,574	0.13
Total	326,161	100.00	\$78,380,258,033	100.00

Cover Pool Indexed LTV - Drawn Distribution

Indexed LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and below	62,311	19.10	\$6,256,598,128	7.98
20.01 - 25.00	24,945	7.65	\$4,593,529,720	5.86
25.01 - 30.00	28,608	8.77	\$6,224,248,354	7.94
30.01 - 35.00	31,293	9.59	\$7,532,581,521	9.61
35.01 - 40.00	31,591	9.69	\$8,114,520,206	10.35
40.01 - 45.00	31,548	9.67	\$8,990,814,121	11.47
45.01 - 50.00	30,812	9.45	\$9,409,141,173	12.00
50.01 - 55.00	28,348	8.69	\$8,994,734,708	11.48
55.01 - 60.00	28,301	8.68	\$9,312,042,600	11.88
60.01 - 65.00	16,705	5.12	\$5,466,265,431	6.97
65.01 - 70.00	6,381	1.96	\$1,915,481,859	2.44
70.01 - 75.00	3,737	1.15	\$1,106,475,309	1.41
75.01 - 80.00	1,363	0.42	\$397,713,338	0.51
> 80.00	218	0.07	\$66,111,565	0.08
Total	326,161	100.00	\$78,380,258,033	100.00



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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	\$316,300,008	\$26,148	\$154,947	\$347,574	\$316,828,676
	20.01 - 25.00	\$237,400,008	\$202,684	\$64,330	\$259,190	\$237,926,213
	25.01 - 30.00	\$334,866,161	\$362,236	\$141,548	\$131,451	\$335,501,397
	30.01 - 35.00	\$435,979,751	\$252,958	\$128,605	\$2,196,268	\$438,557,581
	35.01 - 40.00	\$507,683,918	\$867,136	\$390,299	\$1,321,394	\$510,262,747
	40.01 - 45.00	\$568,866,706	\$592,065	\$355,612	\$1,628,470	\$571,442,852
	45.01 - 50.00	\$636,371,513	\$90,265	\$0	\$2,533,307	\$638,995,084
	50.01 - 55.00	\$751,878,613	\$431,521	\$262,634	\$2,394,051	\$754,966,819
	55.01 - 60.00	\$945,553,858	\$458,561	\$599,665	\$1,706,642	\$948,318,726
	60.01 - 65.00	\$971,762,068	\$159,598	\$204,335	\$3,877,478	\$976,003,479
	65.01 - 70.00	\$1,186,449,951	\$412,908	\$1,057,937	\$2,243,989	\$1,190,164,785
	70.01 - 75.00	\$979,210,441	\$801,422	\$828,876	\$1,597,099	\$982,437,838
	75.01 - 80.00	\$327,659,690	\$24,149	\$138,451	\$1,877,165	\$329,699,455
	> 80.00	\$14,354,422	\$0	\$0	\$0	\$14,354,422
Total Alberta		\$8,214,337,107	\$4,681,649	\$4,327,239	\$22,114,079	\$8,245,460,074

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	\$1,791,002,768	\$209,312	\$277,143	\$498,209	\$1,791,987,431
	20.01 - 25.00	\$1,248,452,538	\$88,435	\$0	\$258,263	\$1,248,799,236
	25.01 - 30.00	\$1,645,985,957	\$852,940	\$1,268,114	\$3,637,725	\$1,651,744,735
	30.01 - 35.00	\$1,854,432,893	\$2,071,161	\$111,223	\$1,181,011	\$1,857,796,288
	35.01 - 40.00	\$1,711,406,810	\$368,851	\$0	\$830,664	\$1,712,606,325
	40.01 - 45.00	\$1,728,981,679	\$0	\$720,888	\$851,800	\$1,730,554,367
	45.01 - 50.00	\$1,673,831,886	\$1,273,298	\$0	\$329,809	\$1,675,434,993
	50.01 - 55.00	\$1,893,937,841	\$571,782	\$174,782	\$2,313,244	\$1,896,997,648
	55.01 - 60.00	\$1,592,874,980	\$423,014	\$269,546	\$314,734	\$1,593,882,273
	60.01 - 65.00	\$1,537,510,242	\$1,584,044	\$840,893	\$558,367	\$1,540,493,546
	65.01 - 70.00	\$343,567,255	\$0	\$1,159,839	\$548,349	\$345,275,443
	70.01 - 75.00	\$36,546,131	\$0	\$0	\$0	\$36,546,131
	75.01 - 80.00	\$14,127,102	\$0	\$0	\$0	\$14,127,102
	> 80.00	\$6,087,852	\$0	\$0	\$0	\$6,087,852
Total British Columbia		\$17,078,745,934	\$7,442,835	\$4,822,428	\$11,322,174	\$17,102,333,370

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	\$78,828,418	\$25,398	\$58,197	\$55,841	\$78,967,854
	20.01 - 25.00	\$63,739,196	\$88,834	\$0	\$0	\$63,828,030
	25.01 - 30.00	\$84,593,594	\$105,699	\$0	\$4,815	\$84,704,108
	30.01 - 35.00	\$115,287,104	\$104,313	\$0	\$323,823	\$115,715,240
	35.01 - 40.00	\$143,054,513	\$0	\$0	\$0	\$143,054,513
	40.01 - 45.00	\$172,741,752	\$0	\$0	\$353,155	\$173,094,907
	45.01 - 50.00	\$206,297,865	\$675,565	\$169,673	\$71,575	\$207,214,677
	50.01 - 55.00	\$240,142,762	\$0	\$0	\$401,724	\$240,544,486
	55.01 - 60.00	\$321,786,526	\$0	\$0	\$239,702	\$322,026,228
	60.01 - 65.00	\$292,070,367	\$371,168	\$0	\$1,444,096	\$293,885,631
	65.01 - 70.00	\$102,860,662	\$0	\$0	\$612,293	\$103,472,956
	70.01 - 75.00	\$8,253,831	\$0	\$0	\$0	\$8,253,831
	75.01 - 80.00	\$7,185,970	\$0	\$0	\$0	\$7,185,970
	> 80.00	\$4,040,664	\$0	\$0	\$0	\$4,040,664
Total Manitoba		\$1,840,883,224	\$1,370,977	\$227,870	\$3,507,023	\$1,845,989,094



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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	\$39,995,961	\$32,174	\$0	\$0	\$40,028,135
	20.01 - 25.00	\$31,442,637	\$0	\$0	\$0	\$31,442,637
	25.01 - 30.00	\$50,570,923	\$0	\$182,340	\$0	\$50,753,263
	30.01 - 35.00	\$57,583,971	\$94,386	\$0	\$153,959	\$57,832,317
	35.01 - 40.00	\$71,455,169	\$136,900	\$141,429	\$0	\$71,733,498
	40.01 - 45.00	\$70,885,318	\$0	\$0	\$112,945	\$70,998,263
	45.01 - 50.00	\$69,082,479	\$0	\$0	\$35,468	\$69,117,947
	50.01 - 55.00	\$85,689,929	\$0	\$291,784	\$112,576	\$86,094,288
	55.01 - 60.00	\$86,568,878	\$0	\$0	\$125,420	\$86,694,298
	60.01 - 65.00	\$49,236,575	\$0	\$100,658	\$196,890	\$49,534,124
	65.01 - 70.00	\$7,412,512	\$0	\$0	\$0	\$7,412,512
	70.01 - 75.00	\$3,259,051	\$0	\$0	\$0	\$3,259,051
	75.01 - 80.00	\$3,559,801	\$0	\$0	\$0	\$3,559,801
	> 80.00	\$4,324,470	\$0	\$0	\$0	\$4,324,470
Total New Brunswick		\$631,067,673	\$263,461	\$716,211	\$737,259	\$632,784,603

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	\$37,032,334	\$0	\$27,712	\$60,852	\$37,120,898
	20.01 - 25.00	\$29,851,786	\$0	\$0	\$0	\$29,851,786
	25.01 - 30.00	\$49,130,185	\$0	\$0	\$19,848	\$49,150,033
	30.01 - 35.00	\$69,922,292	\$0	\$0	\$0	\$69,922,292
	35.01 - 40.00	\$83,919,734	\$0	\$119,298	\$155,305	\$84,194,337
	40.01 - 45.00	\$85,452,111	\$117,380	\$135,289	\$650,176	\$86,354,956
	45.01 - 50.00	\$82,610,778	\$0	\$247,963	\$0	\$82,858,742
	50.01 - 55.00	\$80,334,553	\$0	\$0	\$0	\$80,334,553
	55.01 - 60.00	\$99,332,586	\$0	\$0	\$0	\$99,332,586
	60.01 - 65.00	\$48,652,555	\$0	\$0	\$172,206	\$48,824,761
	65.01 - 70.00	\$1,832,019	\$0	\$0	\$0	\$1,832,019
	70.01 - 75.00	\$733,543	\$0	\$0	\$0	\$733,543
	75.01 - 80.00	\$707,035	\$0	\$0	\$0	\$707,035
	> 80.00	\$2,387,421	\$0	\$0	\$0	\$2,387,421
Total Newfoundland and Labrador		\$671,898,933	\$117,380	\$530,262	\$1,058,386	\$673,604,962

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	\$343,808	\$0	\$0	\$0	\$343,808
	20.01 - 25.00	\$47,399	\$0	\$0	\$0	\$47,399
	25.01 - 30.00	\$330,165	\$0	\$0	\$0	\$330,165
	30.01 - 35.00	\$0	\$0	\$0	\$0	\$0
	35.01 - 40.00	\$78,302	\$0	\$0	\$0	\$78,302
	40.01 - 45.00	\$0	\$0	\$0	\$0	\$0
	45.01 - 50.00	\$0	\$0	\$0	\$0	\$0
	50.01 - 55.00	\$122,306	\$0	\$0	\$0	\$122,306
	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 Northwest Territories		\$921,979	\$0	\$0	\$0	\$921,979



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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	\$81,582,761	\$26,885	\$22,228	\$0	\$81,631,874
	20.01 - 25.00	\$58,541,306	\$0	\$0	\$37,501	\$58,578,807
	25.01 - 30.00	\$95,061,989	\$0	\$0	\$124,091	\$95,186,080
	30.01 - 35.00	\$128,023,666	\$0	\$0	\$907,069	\$128,930,735
	35.01 - 40.00	\$161,754,493	\$86,194	\$0	\$279,058	\$162,119,745
	40.01 - 45.00	\$201,603,404	\$152,491	\$0	\$90,761	\$201,846,656
	45.01 - 50.00	\$185,161,740	\$0	\$0	\$16,399	\$185,178,139
	50.01 - 55.00	\$112,642,010	\$0	\$0	\$105,597	\$112,747,606
	55.01 - 60.00	\$79,419,911	\$0	\$0	\$132,097	\$79,552,008
	60.01 - 65.00	\$38,639,489	\$0	\$0	\$0	\$38,639,489
	65.01 - 70.00	\$7,639,442	\$0	\$0	\$0	\$7,639,442
	70.01 - 75.00	\$3,438,766	\$0	\$0	\$0	\$3,438,766
	75.01 - 80.00	\$2,790,853	\$0	\$0	\$0	\$2,790,853
	> 80.00	\$3,093,837	\$0	\$0	\$0	\$3,093,837
Total Nova Scotia		\$1,159,393,667	\$265,570	\$22,228	\$1,692,573	\$1,161,374,038

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	\$35,324	\$0	\$0	\$0	\$35,324
	25.01 - 30.00	\$0	\$0	\$0	\$0	\$0
	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		\$35,324	\$0	\$0	\$0	\$35,324

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	\$3,304,450,622	\$1,094,186	\$0	\$740,231	\$3,306,285,040
	20.01 - 25.00	\$2,469,396,973	\$2,536,740	\$678,429	\$1,264,757	\$2,473,876,898
	25.01 - 30.00	\$3,309,688,951	\$1,167,117	\$370,993	\$1,296,876	\$3,312,523,936
	30.01 - 35.00	\$3,954,843,416	\$2,314,810	\$686,450	\$1,881,546	\$3,959,726,223
	35.01 - 40.00	\$4,234,406,043	\$789,664	\$916,406	\$1,934,570	\$4,238,046,684
	40.01 - 45.00	\$4,735,677,406	\$1,477,938	\$1,477,158	\$886,487	\$4,739,518,989
	45.01 - 50.00	\$5,040,140,551	\$4,744,767	\$844,869	\$1,130,467	\$5,046,860,653
	50.01 - 55.00	\$4,652,250,985	\$2,283,001	\$2,821,719	\$621,450	\$4,657,977,155
	55.01 - 60.00	\$5,294,295,937	\$1,800,025	\$930,537	\$1,576,393	\$5,298,602,893
	60.01 - 65.00	\$2,147,272,314	\$2,356,611	\$1,028,967	\$1,027,279	\$2,151,685,171
	65.01 - 70.00	\$175,370,928	\$0	\$0	\$0	\$175,370,928
	70.01 - 75.00	\$68,130,233	\$0	\$0	\$0	\$68,130,233
	75.01 - 80.00	\$36,827,639	\$0	\$0	\$0	\$36,827,639
	> 80.00	\$19,538,115	\$0	\$0	\$0	\$19,538,115
Total Ontario		\$39,442,290,112	\$20,564,860	\$9,755,529	\$12,360,056	\$39,484,970,557



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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	\$7,951,001	\$0	\$0	\$0	\$7,951,001
	20.01 - 25.00	\$7,572,876	\$0	\$0	\$0	\$7,572,876
	25.01 - 30.00	\$7,241,954	\$0	\$0	\$0	\$7,241,954
	30.01 - 35.00	\$14,064,973	\$0	\$0	\$0	\$14,064,973
	35.01 - 40.00	\$14,350,469	\$0	\$0	\$0	\$14,350,469
	40.01 - 45.00	\$19,742,122	\$0	\$0	\$0	\$19,742,122
	45.01 - 50.00	\$20,005,410	\$139,273	\$0	\$0	\$20,144,683
	50.01 - 55.00	\$16,027,349	\$0	\$0	\$0	\$16,027,349
	55.01 - 60.00	\$19,927,922	\$0	\$0	\$0	\$19,927,922
	60.01 - 65.00	\$14,474,597	\$0	\$0	\$0	\$14,474,597
	65.01 - 70.00	\$1,932,278	\$0	\$0	\$0	\$1,932,278
	70.01 - 75.00	\$602,971	\$0	\$0	\$0	\$602,971
	75.01 - 80.00	\$642,430	\$0	\$0	\$0	\$642,430
	> 80.00	\$1,048,685	\$0	\$0	\$0	\$1,048,685
Total Prince Edward Island		\$145,585,035	\$139,273	\$0	\$0	\$145,724,309

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	\$481,751,345	\$66,350	\$37,997	\$45,439	\$481,901,131
	20.01 - 25.00	\$347,909,799	\$173,293	\$0	\$126,348	\$348,209,440
	25.01 - 30.00	\$499,821,898	\$11,482	\$52,062	\$228,333	\$500,113,776
	30.01 - 35.00	\$692,515,842	\$254,707	\$0	\$56,106	\$692,826,656
	35.01 - 40.00	\$943,482,952	\$246,322	\$0	\$836,746	\$944,566,020
	40.01 - 45.00	\$1,178,607,833	\$933,085	\$743,085	\$267,571	\$1,180,551,575
	45.01 - 50.00	\$1,300,285,186	\$776,308	\$542,047	\$263,392	\$1,301,866,933
	50.01 - 55.00	\$989,137,577	\$752,300	\$882,493	\$829,923	\$991,602,293
	55.01 - 60.00	\$675,138,518	\$467,765	\$57,391	\$268,755	\$675,932,429
	60.01 - 65.00	\$254,491,460	\$0	\$170,641	\$628,038	\$255,290,139
	65.01 - 70.00	\$78,694,593	\$72,091	\$0	\$178,746	\$78,945,430
	70.01 - 75.00	\$1,479,314	\$0	\$185,990	\$0	\$1,665,304
	75.01 - 80.00	\$317,156	\$0	\$0	\$0	\$317,156
	> 80.00	\$7,341,027	\$0	\$0	\$0	\$7,341,027
Total Quebec		\$7,450,974,500	\$3,753,703	\$2,671,707	\$3,729,398	\$7,461,129,308

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	\$112,084,771	\$19,670	\$0	\$67,551	\$112,171,992
	20.01 - 25.00	\$91,809,042	\$8,243	\$0	\$264,413	\$92,081,698
	25.01 - 30.00	\$133,590,589	\$0	\$0	\$581,119	\$134,171,707
	30.01 - 35.00	\$195,440,702	\$0	\$141,387	\$632,375	\$196,214,463
	35.01 - 40.00	\$230,885,860	\$0	\$363,201	\$594,724	\$231,843,785
	40.01 - 45.00	\$214,981,250	\$0	\$267,755	\$398,850	\$215,647,855
	45.01 - 50.00	\$180,277,991	\$0	\$134,812	\$695,278	\$181,108,082
	50.01 - 55.00	\$157,344,004	\$0	\$0	\$0	\$157,344,004
	55.01 - 60.00	\$187,719,230	\$202,208	\$0	\$0	\$187,921,439
	60.01 - 65.00	\$96,890,406	\$0	\$0	\$234,654	\$97,125,060
	65.01 - 70.00	\$3,436,067	\$0	\$0	\$0	\$3,436,067
	70.01 - 75.00	\$1,272,538	\$0	\$0	\$0	\$1,272,538
	75.01 - 80.00	\$1,802,046	\$0	\$0	\$0	\$1,802,046
	> 80.00	\$3,895,072	\$0	\$0	\$0	\$3,895,072
Total Saskatchewan		\$1,611,429,569	\$230,121	\$907,154	\$3,468,963	\$1,616,035,807



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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	\$1,888,952	\$0	\$0	\$0	\$1,888,952
	20.01 - 25.00	\$1,251,913	\$0	\$0	\$0	\$1,251,913
	25.01 - 30.00	\$2,866,216	\$0	\$0	\$0	\$2,866,216
	30.01 - 35.00	\$1,259,983	\$0	\$0	\$0	\$1,259,983
	35.01 - 40.00	\$1,513,053	\$0	\$0	\$0	\$1,513,053
	40.01 - 45.00	\$840,775	\$0	\$0	\$0	\$840,775
	45.01 - 50.00	\$213,438	\$0	\$0	\$0	\$213,438
	50.01 - 55.00	\$0	\$0	\$0	\$0	\$0
	55.01 - 60.00	\$0	\$0	\$0	\$0	\$0
	60.01 - 65.00	\$60,277	\$0	\$0	\$0	\$60,277
	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 Yukon		\$9,894,608	\$0	\$0	\$0	\$9,894,608
Grand Total		\$78,257,457,665	\$38,829,831	\$23,980,627	\$59,989,911	\$78,380,258,033

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	0.40	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	0.43	0.00	0.00	0.00	0.43
	30.01 - 35.00	0.56	0.00	0.00	0.00	0.56
	35.01 - 40.00	0.65	0.00	0.00	0.00	0.65
	40.01 - 45.00	0.73	0.00	0.00	0.00	0.73
	45.01 - 50.00	0.81	0.00	0.00	0.00	0.82
	50.01 - 55.00	0.96	0.00	0.00	0.00	0.96
	55.01 - 60.00	1.21	0.00	0.00	0.00	1.21
	60.01 - 65.00	1.24	0.00	0.00	0.00	1.25
	65.01 - 70.00	1.51	0.00	0.00	0.00	1.52
	70.01 - 75.00	1.25	0.00	0.00	0.00	1.25
	75.01 - 80.00	0.42	0.00	0.00	0.00	0.42
	> 80.00	0.02	0.00	0.00	0.00	0.02
Total Alberta		10.48	0.01	0.01	0.03	10.52

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	2.29	0.00	0.00	0.00	2.29
	20.01 - 25.00	1.59	0.00	0.00	0.00	1.59
	25.01 - 30.00	2.10	0.00	0.00	0.00	2.11
	30.01 - 35.00	2.37	0.00	0.00	0.00	2.37
	35.01 - 40.00	2.18	0.00	0.00	0.00	2.18
	40.01 - 45.00	2.21	0.00	0.00	0.00	2.21
	45.01 - 50.00	2.14	0.00	0.00	0.00	2.14
	50.01 - 55.00	2.42	0.00	0.00	0.00	2.42
	55.01 - 60.00	2.03	0.00	0.00	0.00	2.03
	60.01 - 65.00	1.96	0.00	0.00	0.00	1.97
	65.01 - 70.00	0.44	0.00	0.00	0.00	0.44
	70.01 - 75.00	0.05	0.00	0.00	0.00	0.05
	75.01 - 80.00	0.02	0.00	0.00	0.00	0.02
	> 80.00	0.01	0.00	0.00	0.00	0.01
Total British Columbia		21.79	0.01	0.01	0.01	21.82



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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	0.10	0.00	0.00	0.00	0.10
	20.01 - 25.00	0.08	0.00	0.00	0.00	0.08
	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	0.18	0.00	0.00	0.00	0.18
	40.01 - 45.00	0.22	0.00	0.00	0.00	0.22
	45.01 - 50.00	0.26	0.00	0.00	0.00	0.26
	50.01 - 55.00	0.31	0.00	0.00	0.00	0.31
	55.01 - 60.00	0.41	0.00	0.00	0.00	0.41
	60.01 - 65.00	0.37	0.00	0.00	0.00	0.37
	65.01 - 70.00	0.13	0.00	0.00	0.00	0.13
	70.01 - 75.00	0.01	0.00	0.00	0.00	0.01
	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 Manitoba		2.35	0.00	0.00	0.00	2.36

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	0.05	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	0.06	0.00	0.00	0.00	0.06
	30.01 - 35.00	0.07	0.00	0.00	0.00	0.07
	35.01 - 40.00	0.09	0.00	0.00	0.00	0.09
	40.01 - 45.00	0.09	0.00	0.00	0.00	0.09
	45.01 - 50.00	0.09	0.00	0.00	0.00	0.09
	50.01 - 55.00	0.11	0.00	0.00	0.00	0.11
	55.01 - 60.00	0.11	0.00	0.00	0.00	0.11
	60.01 - 65.00	0.06	0.00	0.00	0.00	0.06
	65.01 - 70.00	0.01	0.00	0.00	0.00	0.01
	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	0.01	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	0.05	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	0.06	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	0.11	0.00	0.00	0.00	0.11
	40.01 - 45.00	0.11	0.00	0.00	0.00	0.11
	45.01 - 50.00	0.11	0.00	0.00	0.00	0.11
	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	0.06	0.00	0.00	0.00	0.06
	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 Newfoundland and Labrador		0.86	0.00	0.00	0.00	0.86



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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		0.00	0.00	0.00	0.00	0.00

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	0.10	0.00	0.00	0.00	0.10
	20.01 - 25.00	0.07	0.00	0.00	0.00	0.07
	25.01 - 30.00	0.12	0.00	0.00	0.00	0.12
	30.01 - 35.00	0.16	0.00	0.00	0.00	0.16
	35.01 - 40.00	0.21	0.00	0.00	0.00	0.21
	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	0.14	0.00	0.00	0.00	0.14
	55.01 - 60.00	0.10	0.00	0.00	0.00	0.10
	60.01 - 65.00	0.05	0.00	0.00	0.00	0.05
	65.01 - 70.00	0.01	0.00	0.00	0.00	0.01
	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 Nova Scotia		1.48	0.00	0.00	0.00	1.48

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		0.00	0.00	0.00	0.00	0.00



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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	4.22	0.00	0.00	0.00	4.22
	20.01 - 25.00	3.15	0.00	0.00	0.00	3.16
	25.01 - 30.00	4.22	0.00	0.00	0.00	4.23
	30.01 - 35.00	5.05	0.00	0.00	0.00	5.05
	35.01 - 40.00	5.40	0.00	0.00	0.00	5.41
	40.01 - 45.00	6.04	0.00	0.00	0.00	6.05
	45.01 - 50.00	6.43	0.01	0.00	0.00	6.44
	50.01 - 55.00	5.94	0.00	0.00	0.00	5.94
	55.01 - 60.00	6.75	0.00	0.00	0.00	6.76
	60.01 - 65.00	2.74	0.00	0.00	0.00	2.75
	65.01 - 70.00	0.22	0.00	0.00	0.00	0.22
	70.01 - 75.00	0.09	0.00	0.00	0.00	0.09
	75.01 - 80.00	0.05	0.00	0.00	0.00	0.05
	> 80.00	0.02	0.00	0.00	0.00	0.02
Total Ontario		50.32	0.03	0.01	0.02	50.38

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Prince Edward Island						
	20.00 and below	0.01	0.00	0.00	0.00	0.01
	20.01 - 25.00	0.01	0.00	0.00	0.00	0.01
	25.01 - 30.00	0.01	0.00	0.00	0.00	0.01
	30.01 - 35.00	0.02	0.00	0.00	0.00	0.02
	35.01 - 40.00	0.02	0.00	0.00	0.00	0.02
	40.01 - 45.00	0.03	0.00	0.00	0.00	0.03
	45.01 - 50.00	0.03	0.00	0.00	0.00	0.03
	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	0.02	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 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	0.61	0.00	0.00	0.00	0.61
	20.01 - 25.00	0.44	0.00	0.00	0.00	0.44
	25.01 - 30.00	0.64	0.00	0.00	0.00	0.64
	30.01 - 35.00	0.88	0.00	0.00	0.00	0.88
	35.01 - 40.00	1.20	0.00	0.00	0.00	1.21
	40.01 - 45.00	1.50	0.00	0.00	0.00	1.51
	45.01 - 50.00	1.66	0.00	0.00	0.00	1.66
	50.01 - 55.00	1.26	0.00	0.00	0.00	1.27
	55.01 - 60.00	0.86	0.00	0.00	0.00	0.86
	60.01 - 65.00	0.32	0.00	0.00	0.00	0.33
	65.01 - 70.00	0.10	0.00	0.00	0.00	0.10
	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	0.01	0.00	0.00	0.00	0.01
Total Quebec		9.51	0.00	0.00	0.00	9.52



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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	0.14	0.00	0.00	0.00	0.14
	20.01 - 25.00	0.12	0.00	0.00	0.00	0.12
	25.01 - 30.00	0.17	0.00	0.00	0.00	0.17
	30.01 - 35.00	0.25	0.00	0.00	0.00	0.25
	35.01 - 40.00	0.29	0.00	0.00	0.00	0.30
	40.01 - 45.00	0.27	0.00	0.00	0.00	0.28
	45.01 - 50.00	0.23	0.00	0.00	0.00	0.23
	50.01 - 55.00	0.20	0.00	0.00	0.00	0.20
	55.01 - 60.00	0.24	0.00	0.00	0.00	0.24
	60.01 - 65.00	0.12	0.00	0.00	0.00	0.12
	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 Saskatchewan		2.06	0.00	0.00	0.00	2.06

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		99.84	0.05	0.03	0.08	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	\$31,432,117	0.04
	499 and below	\$1,939,994	0.00
	500 - 539	\$6,423,407	0.01
	540 - 559	\$5,794,843	0.01
	560 - 579	\$5,133,312	0.01
	580 - 599	\$8,630,722	0.01
	600 - 619	\$14,721,049	0.02
	620 - 639	\$23,766,319	0.03
	640 - 659	\$37,045,630	0.05
	660 - 679	\$64,381,733	0.08
	680 - 699	\$100,015,160	0.13
	700 - 719	\$148,004,782	0.19
	720 - 739	\$191,145,326	0.24
	740 - 759	\$221,473,973	0.28
	760 - 779	\$269,684,143	0.34
	780 - 799	\$374,767,330	0.48
	800 and above	\$4,752,746,955	6.06
Total		\$6,257,106,793	7.98

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
20.01 - 25.00			
	Score Unavailable	\$19,679,782	0.03
	499 and below	\$2,900,882	0.00
	500 - 539	\$4,502,580	0.01
	540 - 559	\$6,645,801	0.01
	560 - 579	\$9,311,630	0.01
	580 - 599	\$9,871,423	0.01
	600 - 619	\$13,626,400	0.02
	620 - 639	\$24,822,467	0.03
	640 - 659	\$45,882,157	0.06



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660 - 679	\$61,506,149	0.08
680 - 699	\$96,851,376	0.12
700 - 719	\$151,865,251	0.19
720 - 739	\$170,879,966	0.22
740 - 759	\$214,181,640	0.27
760 - 779	\$239,139,813	0.31
780 - 799	\$340,407,405	0.43
800 and above	\$3,181,427,533	4.06
Total	\$4,593,502,255	5.86

Indexed LTV (%)

25.01 - 30.00

Credit Bureau Score	Principal Balance	Percentage
Score Unavailable	\$19,731,165	0.03
499 and below	\$4,746,617	0.01
500 - 539	\$10,084,517	0.01
540 - 559	\$7,968,127	0.01
560 - 579	\$10,705,928	0.01
580 - 599	\$14,402,692	0.02
600 - 619	\$24,498,078	0.03
620 - 639	\$46,338,328	0.06
640 - 659	\$65,920,550	0.08
660 - 679	\$105,296,105	0.13
680 - 699	\$157,348,852	0.20
700 - 719	\$229,758,594	0.29
720 - 739	\$274,922,636	0.35
740 - 759	\$323,947,855	0.41
760 - 779	\$377,211,174	0.48
780 - 799	\$466,337,983	0.59
800 and above	\$4,085,068,172	5.21
Total	\$6,224,287,371	7.94

Indexed LTV (%)

30.01 - 35.00

Credit Bureau Score	Principal Balance	Percentage
Score Unavailable	\$16,143,733	0.02
499 and below	\$6,375,404	0.01
500 - 539	\$14,879,192	0.02
540 - 559	\$10,793,299	0.01
560 - 579	\$15,521,778	0.02
580 - 599	\$23,440,653	0.03
600 - 619	\$35,864,561	0.05
620 - 639	\$62,805,690	0.08
640 - 659	\$101,572,918	0.13
660 - 679	\$161,015,968	0.21
680 - 699	\$222,510,684	0.28
700 - 719	\$301,890,400	0.39
720 - 739	\$381,240,052	0.49
740 - 759	\$400,026,895	0.51
760 - 779	\$515,022,179	0.66
780 - 799	\$585,820,903	0.75
800 and above	\$4,677,922,441	5.97
Total	\$7,532,846,751	9.61

Indexed LTV (%)

35.01 - 40.00

Credit Bureau Score	Principal Balance	Percentage
Score Unavailable	\$14,635,714	0.02
499 and below	\$7,047,219	0.01
500 - 539	\$16,863,913	0.02
540 - 559	\$11,980,612	0.02
560 - 579	\$20,734,585	0.03
580 - 599	\$30,999,926	0.04
600 - 619	\$48,715,505	0.06
620 - 639	\$76,127,494	0.10
640 - 659	\$125,703,920	0.16
660 - 679	\$176,212,819	0.22
680 - 699	\$285,085,022	0.36
700 - 719	\$351,914,090	0.45
720 - 739	\$420,373,195	0.54
740 - 759	\$518,030,663	0.66
760 - 779	\$610,721,402	0.78
780 - 799	\$684,799,721	0.87
800 and above	\$4,714,423,678	6.01
Total	\$8,114,369,476	10.35



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Indexed LTV (%)

40.01 - 45.00

<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
Score Unavailable	\$12,388,797	0.02
499 and below	\$5,462,118	0.01
500 - 539	\$19,303,882	0.02
540 - 559	\$18,907,295	0.02
560 - 579	\$15,171,400	0.02
580 - 599	\$33,458,329	0.04
600 - 619	\$45,989,222	0.06
620 - 639	\$85,370,588	0.11
640 - 659	\$144,012,655	0.18
660 - 679	\$209,576,358	0.27
680 - 699	\$345,777,133	0.44
700 - 719	\$428,149,235	0.55
720 - 739	\$511,967,596	0.65
740 - 759	\$624,713,337	0.80
760 - 779	\$682,601,821	0.87
780 - 799	\$863,986,402	1.10
800 and above	\$4,943,757,149	6.31
Total	\$8,990,593,318	11.47

Indexed LTV (%)

45.01 - 50.00

<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
Score Unavailable	\$12,604,362	0.02
499 and below	\$8,260,935	0.01
500 - 539	\$16,300,605	0.02
540 - 559	\$12,691,294	0.02
560 - 579	\$27,603,077	0.04
580 - 599	\$23,287,244	0.03
600 - 619	\$55,329,515	0.07
620 - 639	\$91,631,828	0.12
640 - 659	\$154,546,434	0.20
660 - 679	\$215,791,316	0.28
680 - 699	\$382,010,049	0.49
700 - 719	\$496,282,747	0.63
720 - 739	\$590,738,055	0.75
740 - 759	\$664,601,850	0.85
760 - 779	\$749,367,788	0.96
780 - 799	\$869,521,984	1.11
800 and above	\$5,038,424,288	6.43
Total	\$9,408,993,371	12.00

Indexed LTV (%)

50.01 - 55.00

<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
Score Unavailable	\$10,384,320	0.01
499 and below	\$6,263,102	0.01
500 - 539	\$16,080,559	0.02
540 - 559	\$13,853,674	0.02
560 - 579	\$16,713,548	0.02
580 - 599	\$37,562,485	0.05
600 - 619	\$42,690,175	0.05
620 - 639	\$97,907,081	0.12
640 - 659	\$160,497,900	0.20
660 - 679	\$243,352,333	0.31
680 - 699	\$338,079,468	0.43
700 - 719	\$465,686,492	0.59
720 - 739	\$557,724,438	0.71
740 - 759	\$606,339,461	0.77
760 - 779	\$705,034,987	0.90
780 - 799	\$850,471,388	1.09
800 and above	\$4,826,117,097	6.16
Total	\$8,994,758,507	11.48



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Indexed LTV (%)
55.01 - 60.00

<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
Score Unavailable	\$10,720,220	0.01
499 and below	\$9,066,578	0.01
500 - 539	\$19,250,379	0.02
540 - 559	\$17,768,356	0.02
560 - 579	\$24,124,650	0.03
580 - 599	\$37,053,651	0.05
600 - 619	\$70,992,206	0.09
620 - 639	\$117,843,325	0.15
640 - 659	\$200,720,366	0.26
660 - 679	\$290,368,806	0.37
680 - 699	\$388,730,025	0.50
700 - 719	\$530,021,923	0.68
720 - 739	\$581,327,787	0.74
740 - 759	\$650,755,255	0.83
760 - 779	\$770,704,377	0.98
780 - 799	\$891,796,163	1.14
800 and above	\$4,700,946,737	6.00
Total	\$9,312,190,801	11.88

Indexed LTV (%)
60.01 - 65.00

<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
Score Unavailable	\$2,753,982	0.00
499 and below	\$3,909,675	0.00
500 - 539	\$8,495,414	0.01
540 - 559	\$12,776,813	0.02
560 - 579	\$16,471,659	0.02
580 - 599	\$20,472,063	0.03
600 - 619	\$48,021,977	0.06
620 - 639	\$93,991,520	0.12
640 - 659	\$126,128,076	0.16
660 - 679	\$199,950,183	0.26
680 - 699	\$266,927,137	0.34
700 - 719	\$350,543,465	0.45
720 - 739	\$420,974,042	0.54
740 - 759	\$409,016,957	0.52
760 - 779	\$492,398,320	0.63
780 - 799	\$528,156,739	0.67
800 and above	\$2,465,028,251	3.14
Total	\$5,466,016,275	6.97

Indexed LTV (%)
65.01 - 70.00

<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
Score Unavailable	\$2,524,198	0.00
499 and below	\$1,991,335	0.00
500 - 539	\$5,748,289	0.01
540 - 559	\$1,890,640	0.00
560 - 579	\$5,423,767	0.01
580 - 599	\$10,095,670	0.01
600 - 619	\$10,617,269	0.01
620 - 639	\$25,466,858	0.03
640 - 659	\$41,276,161	0.05
660 - 679	\$68,535,172	0.09
680 - 699	\$97,186,843	0.12
700 - 719	\$108,424,262	0.14
720 - 739	\$134,705,121	0.17
740 - 759	\$144,739,896	0.18
760 - 779	\$149,091,921	0.19
780 - 799	\$166,074,377	0.21
800 and above	\$941,690,081	1.20
Total	\$1,915,481,859	2.44

Indexed LTV (%)
70.01 - 75.00

<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
Score Unavailable	\$0	0.00
499 and below	\$969,950	0.00
500 - 539	\$2,445,897	0.00
540 - 559	\$3,552,709	0.00
560 - 579	\$5,088,726	0.01
580 - 599	\$4,672,222	0.01
600 - 619	\$9,758,018	0.01
620 - 639	\$14,189,128	0.02
640 - 659	\$25,270,457	0.03
660 - 679	\$43,555,911	0.06
680 - 699	\$61,020,569	0.08
700 - 719	\$85,191,614	0.11
720 - 739	\$94,850,551	0.12



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740 - 759	\$100,837,831	0.13
760 - 779	\$92,544,479	0.12
780 - 799	\$103,285,004	0.13
800 and above	\$459,107,142	0.59
Total	\$1,106,340,206	1.41

Indexed LTV (%)

75.01 - 80.00

Credit Bureau Score	Principal Balance	Percentage
Score Unavailable	\$846,969	0.00
499 and below	\$268,974	0.00
500 - 539	\$450,278	0.00
540 - 559	\$1,296,286	0.00
560 - 579	\$2,545,328	0.00
580 - 599	\$1,414,931	0.00
600 - 619	\$5,776,842	0.01
620 - 639	\$7,393,623	0.01
640 - 659	\$12,276,077	0.02
660 - 679	\$24,121,610	0.03
680 - 699	\$30,667,645	0.04
700 - 719	\$37,579,690	0.05
720 - 739	\$41,352,486	0.05
740 - 759	\$40,551,840	0.05
760 - 779	\$37,133,958	0.05
780 - 799	\$31,792,144	0.04
800 and above	\$122,190,806	0.16
Total	\$397,659,487	0.51

Indexed LTV (%)

> 80.00

Credit Bureau Score	Principal Balance	Percentage
Score Unavailable	\$0	0.00
499 and below	\$0	0.00
500 - 539	\$69,846	0.00
540 - 559	\$58,689	0.00
560 - 579	\$0	0.00
580 - 599	\$86,210	0.00
600 - 619	\$0	0.00
620 - 639	\$591,273	0.00
640 - 659	\$211,638	0.00
660 - 679	\$1,844,260	0.00
680 - 699	\$1,772,628	0.00
700 - 719	\$2,490,771	0.00
720 - 739	\$4,375,179	0.01
740 - 759	\$6,577,828	0.01
760 - 779	\$4,088,869	0.01
780 - 799	\$3,713,195	0.00
800 and above	\$40,231,181	0.05
Total	\$66,111,565	0.08

Grand Total

\$78,380,258,033	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".