RBC Covered Bond Programme Monthly Investor Report

Calculation Date: 6/30/2017

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/fixed_income/covered-bonds-terms.html

In this report, currency amounts are stated in Canadian dollars ("$"), unless otherwise specified.

Programme Information

Outstanding Covered Bonds

Series	Initial Principal Amount	Translation Rate	C$ Equivalent	Final Maturity Date[1]	Interest Basis	Rate Type
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$	$2,440,500,000	2017/09/19	1.200%	Fixed
CB11	€ 2,000,000,000	1.3650000 C$/€	$2,730,000,000	2020/08/04	1.625%	Fixed
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$	$2,279,725,000	2020/10/14	2.100%	Fixed
CB27	€ 410,500,000	1.4525000 C$/€	$596,234,800	2034/12/15	1.616%	Fixed
CB28	€ 100,000,000	1.5370000 C$/€	$153,700,000	2036/01/14	1.625%	Fixed
CB29	£350,000,000	1.8915000 C$/£	$662,025,000	2019/03/11	3 month £ Libor +0.50%	Floating
CB30	€ 1,500,000,000	1.4808000 C$/€	$2,221,200,000	2021/03/11	0.125%	Fixed
CB31	US$1,750,000,000	1.3266000 C$/US$	$2,321,550,000	2021/03/22	2.300%	Fixed
CB32	$2,000,000,000	N/A	$2,000,000,000	2019/04/26	1.400%	Fixed
CB33	£100,000,000	1.7199000 C$/£	$171,990,000	2021/09/14	3 month £ ICE Libor +0.40%	Floating
CB34	£500,000,000	1.6401000 C$/£	$820,050,000	2021/12/22	1.125%	Fixed
Total			**$38,055,089,950**			
OSFI Covered Bond Limit			**$45,734,076,480**			

Weighted average maturity of Outstanding Covered Bonds (months)	34.69
Weighted average remaining term of Loans in Cover Pool (months)	26.18

Series Ratings	Moody's	DBRS	Fitch
CB2	Aaa	AAA	AAA
CB6	Aaa	AAA	AAA
CB7	Aaa	AAA	AAA
CB8	Aaa	AAA	AAA
CB11	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
CB28	Aaa	AAA	AAA
CB29	Aaa	AAA	AAA
CB30	Aaa	AAA	AAA
CB31	Aaa	AAA	AAA
CB32	Aaa	AAA	AAA
CB33	Aaa	AAA	AAA
CB34	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.

Supplementary Information

Parties to RBC Global Covered Bond Programme

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

[1] The Paying Agent in respect of Series CB7 is Credit Suisse AG. The Paying Agent in respect of Series CB19 and Series CB20 is Royal Bank of Canada.

Royal Bank of Canada's Ratings[1] [2]

	Moody's	DBRS	Fitch
Senior Debt	A1	AA	AA
Subordinated Debt	Baa1	AA (low)	AA-
Short-Term	P-1	R-1 (high)	F1+
Rating Outlook	Negative	Negative	Negative

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

	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	R-1(mid) & AA(low)	F1 / A

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.

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Asset Coverage Test

C$ Equivalent of Outstanding Covered Bonds	**$38,055,089,950**		
A = lower of (i) LTV Adjusted True Balance, and	$53,413,182,412	A (i)	$57,432,577,570
(ii) Asset Percentage Adjusted True Balance, as adjusted		A (ii)	$53,413,182,412
B = Principal Receipts	-	Asset Percentage:	93.00%
C = Cash Capital Contributions	-	Maximum Asset Percentage:	93.00%
D = Substitute Assets	-		
E = Reserve Fund balance	-		
F = Negative Carry Factor calculation	$583,513,292		
Adjusted Aggregate Asset Amount (Total: A + B + C + D + E - F)	**$52,829,669,120**		

Valuation Calculation

Trading Value of Covered Bonds	**$41,478,488,892**		
A = LTV Adjusted Present Value	$57,437,209,867	Weighted Average Effective Yield of Performing Eligible Loans:	2.74%
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)	**$57,437,209,867**		

Intercompany Loan Balance

Guarantee Loan	$41,150,378,557
Demand Loan	$16,269,442,523
Total	**$57,419,821,081**

Cover Pool Losses

Period End	**Write-off Amounts**	**Loss Percentage (Annualized)**
June 30, 2017	**$857,549**	**0.02%**

Cover Pool Flow of Funds

	30-Jun-2017	**31-May-2017**
Cash Inflows		
Principal Receipts	$1,272,853,371	$999,529,420
Proceeds for sale of Loans	$0	$0
Draw on Intercompany Loan	$0	$11,003,903,500
Revenue Receipts	$134,109,800	$115,510,273
Swap receipts	$99,877,083 [1]	$94,236,748 [2]
Cash Outflows		
Swap payment	($134,109,800) [1]	($115,510,273) [2]
Swap Breakage Fee	$0	($17,243,229)
Intercompany Loan interest	($99,677,329) [1]	($94,048,274) [2]
Intercompany Loan principal	($1,272,853,371) [1]	($1,006,312,457) [2]
Purchase of Loans	$0	($10,979,877,235)
Net inflows/(outflows)	**$199,754**	**$188,473**

[1] Cash settlement to occur on July 17, 2017
[2] Cash settlement occurred on June 19, 2017

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Cover Pool Summary Statistics

Previous Month Ending Balance	$58,725,349,668	
Current Month Ending Balance	$57,451,638,748	
Number of Mortgages in Pool	365,643	
Average Mortgage Size	$157,125	
Ten Largest Mortgages as a % of Current Month Ending Balance	0.05%	
Number of Properties	279,824	
Number of Borrowers	271,980	
	Original[(1)]	Indexed[(2)]
Weighted Average LTV - Authorized	70.73%	54.70%
Weighted Average LTV - Drawn	61.30%	47.66%
Weighted Average LTV - Original Authorized	72.92%	
Weighted Average Mortgage Rate	2.59%	
Weighted Average Seasoning (Months)	26.37	
Weighted Average Original Term (Months)	52.55	
Weighted Average Remaining Term (Months)	26.18	

[(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	365,008	99.83	$57,347,629,241	99.82
30 to 59 days past due	208	0.06	$34,503,616	0.06
60 to 89 days past due	101	0.03	$18,706,428	0.03
90 or more days past due	326	0.09	$50,799,462	0.09
Total	**365,643**	**100.00**	**$57,451,638,748**	**100.00**

Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	43,734	11.96	$7,681,828,729	13.37
British Columbia	66,960	18.31	$13,245,579,820	23.06
Manitoba	14,593	3.99	$1,665,061,331	2.90
New Brunswick	6,855	1.87	$578,098,270	1.01
Newfoundland and Labrador	4,364	1.19	$526,943,902	0.92
Northwest Territories	36	0.01	$4,993,118	0.01
Nova Scotia	10,824	2.96	$1,078,889,003	1.88
Nunavut	2	0.00	$54,989	0.00
Ontario	149,365	40.85	$24,824,705,454	43.21
Prince Edward Island	1,347	0.37	$120,842,022	0.21
Quebec	54,636	14.94	$6,030,373,000	10.50
Saskatchewan	12,766	3.49	$1,666,908,289	2.90
Yukon	161	0.04	$27,360,823	0.05
Total	**365,643**	**100.00**	**$57,451,638,748**	**100.00**

Cover Pool Credit Bureau Score Distribution

Credit Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	227	0.06	$30,486,621	0.05
499 and below	1,005	0.27	$141,980,120	0.25
500 - 539	846	0.23	$124,555,243	0.22
540 - 559	665	0.18	$102,166,341	0.18
560 - 579	906	0.25	$141,734,481	0.25
580 - 599	1,327	0.36	$204,782,497	0.36
600 - 619	2,352	0.64	$397,643,114	0.69
620 - 639	3,891	1.06	$644,983,340	1.12
640 - 659	6,581	1.80	$1,108,958,543	1.93
660 - 679	10,134	2.77	$1,720,993,338	3.00
680 - 699	14,512	3.97	$2,457,951,399	4.28
700 - 719	18,504	5.06	$3,053,463,851	5.31
720 - 739	21,441	5.86	$3,565,697,138	6.21
740 - 759	23,720	6.49	$3,940,947,126	6.86
760 - 779	26,345	7.21	$4,403,145,732	7.66
780 - 799	30,434	8.32	$5,103,523,846	8.88
800 and above	202,753	55.45	$30,308,626,016	52.76
Total	**365,643**	**100.00**	**$57,451,638,748**	**100.00**

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Cover Pool Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	264,410	72.31	$39,577,003,508	68.89
Variable	101,233	27.69	$17,874,635,240	31.11
Total	**365,643**	**100.00**	**$57,451,638,748**	**100.00**

Mortgage Asset Type Distribution

	Number of Loans	Percentage	Principal Balance	Percentage
Conventional Mortgage	58,378	15.97	$11,150,534,936	19.41
Homeline Mortgage Segment	307,265	84.03	$46,301,103,812	80.59
Total	**365,643**	**100.00**	**$57,451,638,748**	**100.00**

Cover Pool Occupancy Type Distribution

Occupancy Type	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	30,760	8.41	$4,931,013,942	8.58
Owner Occupied	334,883	91.59	$52,520,624,806	91.42
Total	**365,643**	**100.00**	**$57,451,638,748**	**100.00**

Cover Pool Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
1.9999% and below	3,786	1.04	$1,022,971,694	1.78
2.0000% - 2.4999%	154,718	42.31	$26,525,790,145	46.17
2.5000% - 2.9999%	147,759	40.41	$22,842,661,493	39.76
3.0000% - 3.4999%	38,577	10.55	$4,713,657,965	8.20
3.5000% - 3.9999%	15,839	4.33	$1,772,990,344	3.09
4.0000% - 4.4999%	2,862	0.78	$355,166,324	0.62
4.5000% - 4.9999%	206	0.06	$21,224,729	0.04
5.0000% - 5.4999%	218	0.06	$22,036,325	0.04
5.5000% - 5.9999%	72	0.02	$7,132,660	0.01
6.0000% - 6.4999%	39	0.01	$4,202,005	0.01
6.5000% - 6.9999%	30	0.01	$2,719,471	0.00
7.0000% and above	1,537	0.42	$161,085,594	0.28
Total	**365,643**	**100.00**	**$57,451,638,748**	**100.00**

Cover Pool Remaining Term Distribution

Remaining Term (Months)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 12.00	87,734	23.99	$12,815,486,014	22.31
12.00 - 23.99	87,469	23.92	$13,574,618,687	23.63
24.00 - 35.99	88,329	24.16	$14,048,241,691	24.45
36.00 - 47.99	68,609	18.76	$11,423,292,401	19.88
48.00 - 59.99	30,545	8.35	$5,118,515,354	8.91
60.00 - 71.99	2,192	0.60	$349,255,017	0.61
72.00 - 83.99	479	0.13	$75,170,826	0.13
84.00 - 119.99	285	0.08	$46,970,927	0.08
120.00 and above	1	0.00	$87,831	0.00
Total	**365,643**	**100.00**	**$57,451,638,748**	**100.00**

Cover Pool Loan Seasoning

Loan Seasoning (Months)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 12.00	64,981	17.77	$10,352,084,056	18.02
12.00 - 23.99	108,125	29.57	$17,363,506,978	30.22
24.00 - 35.99	81,860	22.39	$13,242,192,899	23.05
36.00 - 59.99	106,873	29.23	$16,077,081,245	27.98
60.00 and above	3,804	1.04	$416,773,570	0.73
Total	**365,643**	**100.00**	**$57,451,638,748**	**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	155,872	42.63	$8,047,562,426	14.01
100,000 - 149,999	63,454	17.35	$7,871,891,546	13.70
150,000 - 199,999	48,335	13.22	$8,400,473,906	14.62
200,000 - 249,999	33,260	9.10	$7,433,982,051	12.94
250,000 - 299,999	22,058	6.03	$6,027,898,809	10.49
300,000 - 349,999	13,876	3.79	$4,482,746,426	7.80
350,000 - 399,999	8,917	2.44	$3,328,098,543	5.79
400,000 - 449,999	5,751	1.57	$2,434,726,958	4.24
450,000 - 499,999	3,800	1.04	$1,798,716,865	3.13
500,000 - 549,999	2,453	0.67	$1,284,147,923	2.24
550,000 - 599,999	1,769	0.48	$1,014,914,103	1.77
600,000 - 649,999	1,243	0.34	$775,796,295	1.35
650,000 - 699,999	911	0.25	$614,111,821	1.07
700,000 - 749,999	696	0.19	$503,812,949	0.88
750,000 - 799,999	574	0.16	$444,271,024	0.77
800,000 - 849,999	422	0.12	$347,982,010	0.61
850,000 - 899,999	387	0.11	$338,062,785	0.59
900,000 - 949,999	321	0.09	$296,843,414	0.52
950,000 - 999,999	238	0.07	$231,610,826	0.40
1,000,000 and above	1,306	0.36	$1,773,988,066	3.09
Total	**365,643**	**100.00**	**$57,451,638,748**	**100.00**

Cover Pool Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Apartment (Condominium)	32,324	8.84	$4,839,355,881	8.42
Detached	296,966	81.22	$46,752,207,272	81.38
Duplex	4,687	1.28	$672,873,999	1.17
Fourplex	1,140	0.31	$206,759,291	0.36
Other	897	0.25	$135,337,346	0.24
Row (Townhouse)	15,573	4.26	$2,529,331,580	4.40
Semi-detached	12,903	3.53	$2,133,565,294	3.71
Triplex	1,153	0.32	$182,208,084	0.32
Total	**365,643**	**100.00**	**$57,451,638,748**	**100.00**

Cover Pool Indexed LTV - Authorized Distribution

Indexed LTV (%)	Number of Properties	Percentage	Principal Balance	Percentage
20.00 and below	14,434	5.16	$940,880,130	1.64
20.01 - 25.00	5,870	2.10	$737,637,366	1.28
25.01 - 30.00	8,183	2.92	$1,202,936,438	2.09
30.01 - 35.00	13,442	4.80	$2,294,958,681	3.99
35.01 - 40.00	19,547	6.99	$3,723,867,230	6.48
40.01 - 45.00	25,677	9.18	$5,565,716,615	9.69
45.01 - 50.00	30,671	10.96	$6,932,372,679	12.07
50.01 - 55.00	39,603	14.15	$8,623,112,191	15.01
55.01 - 60.00	30,813	11.01	$6,887,399,966	11.99
60.01 - 65.00	29,776	10.64	$6,480,389,881	11.28
65.01 - 70.00	17,648	6.31	$3,933,124,483	6.85
70.01 - 75.00	15,213	5.44	$3,426,897,161	5.96
75.01 - 80.00	22,130	7.91	$5,061,434,029	8.81
> 80.00	6,817	2.44	$1,640,911,897	2.86
Total	**279,824**	**100.00**	**$57,451,638,748**	**100.00**

Cover Pool Indexed LTV - Drawn Distribution

Indexed LTV (%)	Number of Properties	Percentage	Principal Balance	Percentage
20.00 and below	41,761	14.92	$3,264,627,455	5.68
20.01 - 25.00	16,133	5.77	$2,300,261,107	4.00
25.01 - 30.00	18,159	6.49	$3,088,552,930	5.38
30.01 - 35.00	20,880	7.46	$4,163,698,047	7.25
35.01 - 40.00	23,723	8.48	$5,321,595,496	9.26
40.01 - 45.00	25,611	9.15	$6,189,170,259	10.77
45.01 - 50.00	28,606	10.22	$7,139,720,085	12.43
50.01 - 55.00	27,456	9.81	$6,779,259,605	11.80
55.01 - 60.00	23,780	8.50	$5,754,669,336	10.02
60.01 - 65.00	18,407	6.58	$4,489,217,991	7.81
65.01 - 70.00	12,470	4.46	$3,125,642,166	5.44
70.01 - 75.00	11,901	4.25	$3,011,664,805	5.24
75.01 - 80.00	9,249	3.31	$2,391,019,202	4.16
> 80.00	1,688	0.60	$432,540,264	0.75
Total	**279,824**	**100.00**	**$57,451,638,748**	**100.00**

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
			Aging Summary			
Alberta	20.00 and below	$227,577,056	$243,099	$312,974	$0	$228,133,129
	20.01 - 25.00	$147,159,434	$0	$500,492	$0	$147,659,926
	25.01 - 30.00	$218,522,807	$35,456	$151,815	$0	$218,710,078
	30.01 - 35.00	$267,862,912	$203,314	$0	$653,555	$268,719,782
	35.01 - 40.00	$354,028,525	$107,172	$0	$525,663	$354,661,360
	40.01 - 45.00	$438,764,870	$160,911	$297,520	$3,276,861	$442,500,162
	45.01 - 50.00	$561,985,677	$222,163	$363,032	$2,715,014	$565,285,886
	50.01 - 55.00	$731,898,657	$337,162	$79,998	$1,099,071	$733,414,888
	55.01 - 60.00	$834,084,033	$673,962	$951,079	$1,619,050	$837,328,125
	60.01 - 65.00	$931,442,080	$1,310,836	$824,304	$2,241,553	$935,818,773
	65.01 - 70.00	$937,278,601	$1,214,044	$331,674	$2,729,752	$941,554,071
	70.01 - 75.00	$878,382,705	$739,193	$0	$1,569,628	$880,691,526
	75.01 - 80.00	$874,459,884	$843,836	$141,910	$2,834,302	$878,279,932
	> 80.00	$248,615,372	$0	$0	$455,721	$249,071,093
Total Alberta		**$7,652,062,611**	**$6,091,150**	**$3,954,799**	**$19,720,169**	**$7,681,828,729**

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
			Aging Summary			
British Columbia	20.00 and below	$1,056,760,606	$226,748	$0	$36,506	$1,057,023,860
	20.01 - 25.00	$711,213,214	$0	$0	$0	$711,213,214
	25.01 - 30.00	$927,760,501	$290,765	$98,958	$285,029	$928,435,253
	30.01 - 35.00	$1,257,823,888	$2,259,642	$532,200	$482,292	$1,261,098,022
	35.01 - 40.00	$1,560,056,689	$135,845	$0	$452,618	$1,560,645,152
	40.01 - 45.00	$1,872,977,075	$994,571	$1,547,648	$0	$1,875,519,294
	45.01 - 50.00	$1,955,808,734	$762,077	$2,103,872	$2,526,802	$1,961,201,485
	50.01 - 55.00	$1,663,353,503	$562,107	$469,309	$1,168,597	$1,665,553,515
	55.01 - 60.00	$1,051,048,628	$0	$407,322	$570,068	$1,052,026,018
	60.01 - 65.00	$654,352,622	$0	$0	$313,540	$654,666,162
	65.01 - 70.00	$240,440,245	$0	$0	$0	$240,440,245
	70.01 - 75.00	$170,295,497	$0	$0	$0	$170,295,497
	75.01 - 80.00	$105,442,144	$0	$0	$0	$105,442,144
	> 80.00	$2,019,958	$0	$0	$0	$2,019,958
Total British Columbia		**$13,229,353,305**	**$5,231,755**	**$5,159,309**	**$5,835,452**	**$13,245,579,820**

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
			Aging Summary			
Manitoba	20.00 and below	$48,218,342	$102,198	$0	$0	$48,320,540
	20.01 - 25.00	$33,643,093	$0	$0	$40,827	$33,683,920
	25.01 - 30.00	$47,158,005	$0	$0	$0	$47,158,005
	30.01 - 35.00	$57,743,440	$0	$0	$49,535	$57,792,974
	35.01 - 40.00	$76,337,968	$0	$0	$0	$76,337,968
	40.01 - 45.00	$98,279,858	$0	$13,057	$188,362	$98,481,277
	45.01 - 50.00	$137,298,384	$758,305	$160,161	$78,143	$138,294,993
	50.01 - 55.00	$175,872,620	$0	$0	$381,482	$176,254,101
	55.01 - 60.00	$198,741,858	$228,426	$0	$542,063	$199,512,347
	60.01 - 65.00	$194,069,554	$222,134	$389,335	$342,503	$195,023,526
	65.01 - 70.00	$196,970,475	$0	$220,458	$376,469	$197,567,403
	70.01 - 75.00	$244,792,693	$240,060	$329,277	$0	$245,362,030
	75.01 - 80.00	$146,151,510	$104,902	$0	$219,997	$146,476,408
	> 80.00	$4,795,837	$0	$0	$0	$4,795,837
Total Manitoba		**$1,660,073,637**	**$1,656,026**	**$1,112,289**	**$2,219,379**	**$1,665,061,331**

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

		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**
New Brunswick	20.00 and below	$21,425,107	$0	$0	$0	$21,425,107
	20.01 - 25.00	$14,553,284	$0	$0	$36,256	$14,589,540
	25.01 - 30.00	$20,053,739	$0	$49,391	$0	$20,103,130
	30.01 - 35.00	$29,526,266	$44,093	$118,167	$168,232	$29,856,759
	35.01 - 40.00	$37,159,667	$114,079	$0	$127,444	$37,401,190
	40.01 - 45.00	$51,849,970	$85,870	$0	$61,120	$51,996,960
	45.01 - 50.00	$77,144,674	$294,150	$98,040	$173,990	$77,710,854
	50.01 - 55.00	$95,820,980	$0	$272,665	$270,683	$96,364,328
	55.01 - 60.00	$98,561,350	$67,833	$0	$425,666	$99,054,850
	60.01 - 65.00	$83,668,256	$126,751	$0	$253,116	$84,048,123
	65.01 - 70.00	$29,156,410	$0	$0	$0	$29,156,410
	70.01 - 75.00	$8,882,395	$0	$0	$65,252	$8,947,647
	75.01 - 80.00	$7,443,372	$0	$0	$0	$7,443,372
	> 80.00	$0	$0	$0	$0	$0
Total New Brunswick		**$575,245,469**	**$732,777**	**$538,264**	**$1,581,759**	**$578,098,270**

		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**
Newfoundland and	20.00 and below	$17,514,905	$0	$0	$0	$17,514,905
Labrador	20.01 - 25.00	$12,953,182	$0	$0	$0	$12,953,182
	25.01 - 30.00	$16,652,760	$0	$0	$0	$16,652,760
	30.01 - 35.00	$24,509,763	$0	$0	$22,951	$24,532,713
	35.01 - 40.00	$34,556,239	$0	$0	$0	$34,556,239
	40.01 - 45.00	$41,803,820	$0	$0	$0	$41,803,820
	45.01 - 50.00	$64,525,195	$330,822	$138,939	$0	$64,994,956
	50.01 - 55.00	$88,115,368	$0	$0	$174,314	$88,289,682
	55.01 - 60.00	$103,173,515	$236,443	$0	$227,110	$103,637,069
	60.01 - 65.00	$73,140,651	$0	$0	$0	$73,140,651
	65.01 - 70.00	$30,618,090	$0	$0	$0	$30,618,090
	70.01 - 75.00	$11,963,484	$0	$0	$0	$11,963,484
	75.01 - 80.00	$6,286,350	$0	$0	$0	$6,286,350
	> 80.00	$0	$0	$0	$0	$0
Total Newfoundland and Labrador		**$525,813,323**	**$567,265**	**$138,939**	**$424,375**	**$526,943,902**

		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**
Northwest	20.00 and below	$535,350	$0	$0	$0	$535,350
Territories	20.01 - 25.00	$520,850	$0	$0	$0	$520,850
	25.01 - 30.00	$471,753	$0	$0	$0	$471,753
	30.01 - 35.00	$499,374	$0	$0	$0	$499,374
	35.01 - 40.00	$432,100	$0	$0	$0	$432,100
	40.01 - 45.00	$572,295	$0	$0	$224,726	$797,021
	45.01 - 50.00	$718,762	$0	$0	$0	$718,762
	50.01 - 55.00	$502,447	$0	$0	$0	$502,447
	55.01 - 60.00	$0	$0	$0	$0	$0
	60.01 - 65.00	$515,460	$0	$0	$0	$515,460
	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		**$4,768,392**	**$0**	**$0**	**$224,726**	**$4,993,118**

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

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
			Aging Summary			
Nova Scotia	20.00 and below	$31,693,267	$75,446	$0	$97,003	$31,865,715
	20.01 - 25.00	$21,825,813	$0	$0	$0	$21,825,813
	25.01 - 30.00	$31,907,600	$0	$0	$0	$31,907,600
	30.01 - 35.00	$39,112,443	$239,261	$0	$0	$39,351,705
	35.01 - 40.00	$52,150,230	$167,579	$0	$220,756	$52,538,564
	40.01 - 45.00	$65,157,101	$180,087	$0	$429,898	$65,767,086
	45.01 - 50.00	$93,828,507	$0	$94,230	$508,670	$94,431,407
	50.01 - 55.00	$108,634,659	$124,116	$205,439	$368,774	$109,332,988
	55.01 - 60.00	$123,281,308	$251,591	$0	$169,351	$123,702,250
	60.01 - 65.00	$115,081,507	$0	$93,222	$0	$115,174,729
	65.01 - 70.00	$102,929,600	$260,391	$102,645	$60,118	$103,352,754
	70.01 - 75.00	$132,067,459	$0	$0	$0	$132,067,459
	75.01 - 80.00	$116,700,197	$154,785	$0	$0	$116,854,982
	> 80.00	$40,548,113	$0	$0	$167,836	$40,715,950
Total Nova Scotia		**$1,074,917,804**	**$1,453,256**	**$495,536**	**$2,022,406**	**$1,078,889,003**

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
			Aging Summary			
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	$54,989	$0	$0	$0	$54,989
	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		**$54,989**	**$0**	**$0**	**$0**	**$54,989**

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
			Aging Summary			
Ontario	20.00 and below	$1,630,846,968	$39,843	$639,189	$3,452	$1,631,529,452
	20.01 - 25.00	$1,184,958,036	$834,008	$165,897	$0	$1,185,957,941
	25.01 - 30.00	$1,591,963,389	$492,888	$0	$467,252	$1,592,923,528
	30.01 - 35.00	$2,185,263,128	$1,333,966	$450,003	$740,069	$2,187,787,167
	35.01 - 40.00	$2,822,416,216	$986,685	$625,661	$496,551	$2,824,525,113
	40.01 - 45.00	$3,105,504,279	$3,133,980	$518,911	$320,293	$3,109,477,463
	45.01 - 50.00	$3,558,008,203	$1,956,824	$825,285	$939,803	$3,561,730,114
	50.01 - 55.00	$3,066,317,998	$1,596,914	$428,295	$2,180,595	$3,070,523,802
	55.01 - 60.00	$2,371,851,283	$1,617,758	$198,026	$1,703,893	$2,375,370,960
	60.01 - 65.00	$1,561,183,840	$604,237	$0	$286,431	$1,562,074,507
	65.01 - 70.00	$827,093,644	$0	$0	$0	$827,093,644
	70.01 - 75.00	$597,981,173	$219,791	$513,195	$64,008	$598,778,167
	75.01 - 80.00	$292,585,171	$0	$0	$0	$292,585,171
	> 80.00	$4,348,424	$0	$0	$0	$4,348,424
Total Ontario		**$24,800,321,752**	**$12,816,893**	**$4,364,462**	**$7,202,347**	**$24,824,705,454**

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

		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**
Prince Edward Island	20.00 and below	$5,121,314	$0	$0	$0	$5,121,314
	20.01 - 25.00	$3,824,021	$0	$0	$0	$3,824,021
	25.01 - 30.00	$6,043,226	$0	$0	$0	$6,043,226
	30.01 - 35.00	$5,650,619	$0	$0	$0	$5,650,619
	35.01 - 40.00	$8,506,151	$0	$0	$0	$8,506,151
	40.01 - 45.00	$9,762,491	$0	$0	$60,022	$9,822,514
	45.01 - 50.00	$17,792,525	$34,626	$0	$0	$17,827,151
	50.01 - 55.00	$21,159,109	$0	$0	$0	$21,159,109
	55.01 - 60.00	$19,267,991	$0	$0	$0	$19,267,991
	60.01 - 65.00	$13,372,727	$0	$0	$0	$13,372,727
	65.01 - 70.00	$6,897,299	$0	$0	$0	$6,897,299
	70.01 - 75.00	$1,597,034	$0	$0	$0	$1,597,034
	75.01 - 80.00	$1,752,867	$0	$0	$0	$1,752,867
	> 80.00	$0	$0	$0	$0	$0
Total Prince Edward Island		**$120,747,374**	**$34,626**	**$0**	**$60,022**	**$120,842,022**

		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**
Quebec	20.00 and below	$168,415,674	$0	$70,377	$1,998	$168,488,049
	20.01 - 25.00	$117,554,142	$189,228	$0	$101,007	$117,844,378
	25.01 - 30.00	$159,838,358	$0	$0	$530,262	$160,368,620
	30.01 - 35.00	$208,223,475	$183,546	$0	$0	$208,407,021
	35.01 - 40.00	$258,975,472	$19,708	$0	$136,994	$259,132,174
	40.01 - 45.00	$334,388,310	$0	$361,995	$45,829	$334,796,135
	45.01 - 50.00	$411,947,444	$272,822	$0	$476,971	$412,697,237
	50.01 - 55.00	$497,553,770	$624,986	$1,273,599	$643,005	$500,095,359
	55.01 - 60.00	$630,724,214	$602,961	$0	$939,645	$632,266,820
	60.01 - 65.00	$667,180,551	$635,834	$0	$1,154,771	$668,971,155
	65.01 - 70.00	$682,093,106	$154,019	$135,026	$910,314	$683,292,465
	70.01 - 75.00	$933,621,796	$1,099,258	$56,373	$1,077,253	$935,854,680
	75.01 - 80.00	$814,778,556	$719,657	$174,017	$897,673	$816,569,902
	> 80.00	$131,589,003	$0	$0	$0	$131,589,003
Total Quebec		**$6,016,883,873**	**$4,502,019**	**$2,071,387**	**$6,915,721**	**$6,030,373,000**

		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**
Saskatchewan	20.00 and below	$53,628,249	$0	$0	$0	$53,628,249
	20.01 - 25.00	$48,118,939	$0	$0	$227,542	$48,346,481
	25.01 - 30.00	$64,574,539	$0	$0	$20,185	$64,594,723
	30.01 - 35.00	$78,498,230	$0	$0	$76,359	$78,574,589
	35.01 - 40.00	$110,686,161	$74,252	$70,676	$24,066	$110,855,155
	40.01 - 45.00	$155,241,792	$0	$0	$456,093	$155,697,884
	45.01 - 50.00	$236,105,200	$642,138	$92,428	$1,144,161	$237,983,927
	50.01 - 55.00	$309,338,049	$597,613	$375,964	$983,625	$311,295,250
	55.01 - 60.00	$309,055,556	$103,847	$201,920	$996,526	$310,357,850
	60.01 - 65.00	$184,087,075	$0	$130,455	$588,331	$184,805,861
	65.01 - 70.00	$65,256,749	$0	$0	$76,218	$65,332,967
	70.01 - 75.00	$26,107,280	$0	$0	$0	$26,107,280
	75.01 - 80.00	$19,328,073	$0	$0	$0	$19,328,073
	> 80.00	$0	$0	$0	$0	$0
Total Saskatchewan		**$1,660,025,890**	**$1,417,850**	**$871,442**	**$4,593,106**	**$1,666,908,289**

RBC Covered Bond Programme Monthly Investor Report

Calculation Date: 6/30/2017

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

Province	Indexed LTV (%)	Aging Summary: 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	$1,041,785	$0	$0	$0	$1,041,785
	20.01 - 25.00	$1,841,841	$0	$0	$0	$1,841,841
	25.01 - 30.00	$1,184,254	$0	$0	$0	$1,184,254
	30.01 - 35.00	$1,372,334	$0	$0	$0	$1,372,334
	35.01 - 40.00	$2,004,330	$0	$0	$0	$2,004,330
	40.01 - 45.00	$2,510,643	$0	$0	$0	$2,510,643
	45.01 - 50.00	$6,843,313	$0	$0	$0	$6,843,313
	50.01 - 55.00	$6,474,134	$0	$0	$0	$6,474,134
	55.01 - 60.00	$2,145,056	$0	$0	$0	$2,145,056
	60.01 - 65.00	$1,606,316	$0	$0	$0	$1,606,316
	65.01 - 70.00	$336,818	$0	$0	$0	$336,818
	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		**$27,360,823**	**$0**	**$0**	**$0**	**$27,360,823**
Grand Total		**$57,347,629,241**	**$34,503,616**	**$18,706,428**	**$50,799,462**	**$57,451,638,748**

Provincial Distribution by Indexed LTV - Drawn and Aging Summary

Province	Indexed LTV (%)	Aging Summary (%): 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	0.26	0.00	0.00	0.00	0.26
	25.01 - 30.00	0.38	0.00	0.00	0.00	0.38
	30.01 - 35.00	0.47	0.00	0.00	0.00	0.47
	35.01 - 40.00	0.62	0.00	0.00	0.00	0.62
	40.01 - 45.00	0.76	0.00	0.00	0.01	0.77
	45.01 - 50.00	0.98	0.00	0.00	0.00	0.98
	50.01 - 55.00	1.27	0.00	0.00	0.00	1.28
	55.01 - 60.00	1.45	0.00	0.00	0.00	1.46
	60.01 - 65.00	1.62	0.00	0.00	0.00	1.63
	65.01 - 70.00	1.63	0.00	0.00	0.00	1.64
	70.01 - 75.00	1.53	0.00	0.00	0.00	1.53
	75.01 - 80.00	1.52	0.00	0.00	0.00	1.53
	> 80.00	0.43	0.00	0.00	0.00	0.43
Total Alberta		**13.32**	**0.01**	**0.01**	**0.03**	**13.37**

Province	Indexed LTV (%)	Aging Summary (%): 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	1.84	0.00	0.00	0.00	1.84
	20.01 - 25.00	1.24	0.00	0.00	0.00	1.24
	25.01 - 30.00	1.61	0.00	0.00	0.00	1.62
	30.01 - 35.00	2.19	0.00	0.00	0.00	2.20
	35.01 - 40.00	2.72	0.00	0.00	0.00	2.72
	40.01 - 45.00	3.26	0.00	0.00	0.00	3.26
	45.01 - 50.00	3.40	0.00	0.00	0.00	3.41
	50.01 - 55.00	2.90	0.00	0.00	0.00	2.90
	55.01 - 60.00	1.83	0.00	0.00	0.00	1.83
	60.01 - 65.00	1.14	0.00	0.00	0.00	1.14
	65.01 - 70.00	0.42	0.00	0.00	0.00	0.42
	70.01 - 75.00	0.30	0.00	0.00	0.00	0.30
	75.01 - 80.00	0.18	0.00	0.00	0.00	0.18
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total British Columbia		**23.03**	**0.01**	**0.01**	**0.01**	**23.06**

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

		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**
Manitoba	20.00 and below	0.08	0.00	0.00	0.00	0.08
	20.01 - 25.00	0.06	0.00	0.00	0.00	0.06
	25.01 - 30.00	0.08	0.00	0.00	0.00	0.08
	30.01 - 35.00	0.10	0.00	0.00	0.00	0.10
	35.01 - 40.00	0.13	0.00	0.00	0.00	0.13
	40.01 - 45.00	0.17	0.00	0.00	0.00	0.17
	45.01 - 50.00	0.24	0.00	0.00	0.00	0.24
	50.01 - 55.00	0.31	0.00	0.00	0.00	0.31
	55.01 - 60.00	0.35	0.00	0.00	0.00	0.35
	60.01 - 65.00	0.34	0.00	0.00	0.00	0.34
	65.01 - 70.00	0.34	0.00	0.00	0.00	0.34
	70.01 - 75.00	0.43	0.00	0.00	0.00	0.43
	75.01 - 80.00	0.25	0.00	0.00	0.00	0.25
	> 80.00	0.01	0.00	0.00	0.00	0.01
Total Manitoba		**2.89**	**0.00**	**0.00**	**0.00**	**2.90**

		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**
New Brunswick	20.00 and below	0.04	0.00	0.00	0.00	0.04
	20.01 - 25.00	0.03	0.00	0.00	0.00	0.03
	25.01 - 30.00	0.03	0.00	0.00	0.00	0.03
	30.01 - 35.00	0.05	0.00	0.00	0.00	0.05
	35.01 - 40.00	0.06	0.00	0.00	0.00	0.07
	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	0.14
	50.01 - 55.00	0.17	0.00	0.00	0.00	0.17
	55.01 - 60.00	0.17	0.00	0.00	0.00	0.17
	60.01 - 65.00	0.15	0.00	0.00	0.00	0.15
	65.01 - 70.00	0.05	0.00	0.00	0.00	0.05
	70.01 - 75.00	0.02	0.00	0.00	0.00	0.02
	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		**1.00**	**0.00**	**0.00**	**0.00**	**1.01**

		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**
Newfoundland and Labrador	20.00 and below	0.03	0.00	0.00	0.00	0.03
	20.01 - 25.00	0.02	0.00	0.00	0.00	0.02
	25.01 - 30.00	0.03	0.00	0.00	0.00	0.03
	30.01 - 35.00	0.04	0.00	0.00	0.00	0.04
	35.01 - 40.00	0.06	0.00	0.00	0.00	0.06
	40.01 - 45.00	0.07	0.00	0.00	0.00	0.07
	45.01 - 50.00	0.11	0.00	0.00	0.00	0.11
	50.01 - 55.00	0.15	0.00	0.00	0.00	0.15
	55.01 - 60.00	0.18	0.00	0.00	0.00	0.18
	60.01 - 65.00	0.13	0.00	0.00	0.00	0.13
	65.01 - 70.00	0.05	0.00	0.00	0.00	0.05
	70.01 - 75.00	0.02	0.00	0.00	0.00	0.02
	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		**0.92**	**0.00**	**0.00**	**0.00**	**0.92**

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

		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**
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 (%)				
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	0.06	0.00	0.00	0.00	0.06
	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	0.11	0.00	0.00	0.00	0.11
	45.01 - 50.00	0.16	0.00	0.00	0.00	0.16
	50.01 - 55.00	0.19	0.00	0.00	0.00	0.19
	55.01 - 60.00	0.21	0.00	0.00	0.00	0.22
	60.01 - 65.00	0.20	0.00	0.00	0.00	0.20
	65.01 - 70.00	0.18	0.00	0.00	0.00	0.18
	70.01 - 75.00	0.23	0.00	0.00	0.00	0.23
	75.01 - 80.00	0.20	0.00	0.00	0.00	0.20
	> 80.00	0.07	0.00	0.00	0.00	0.07
Total Nova Scotia		**1.87**	**0.00**	**0.00**	**0.00**	**1.88**

		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**
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**

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

Province	Indexed LTV (%)	Aging Summary (%) Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Ontario	20.00 and below	2.84	0.00	0.00	0.00	2.84
	20.01 - 25.00	2.06	0.00	0.00	0.00	2.06
	25.01 - 30.00	2.77	0.00	0.00	0.00	2.77
	30.01 - 35.00	3.80	0.00	0.00	0.00	3.81
	35.01 - 40.00	4.91	0.00	0.00	0.00	4.92
	40.01 - 45.00	5.41	0.01	0.00	0.00	5.41
	45.01 - 50.00	6.19	0.00	0.00	0.00	6.20
	50.01 - 55.00	5.34	0.00	0.00	0.00	5.34
	55.01 - 60.00	4.13	0.00	0.00	0.00	4.13
	60.01 - 65.00	2.72	0.00	0.00	0.00	2.72
	65.01 - 70.00	1.44	0.00	0.00	0.00	1.44
	70.01 - 75.00	1.04	0.00	0.00	0.00	1.04
	75.01 - 80.00	0.51	0.00	0.00	0.00	0.51
	> 80.00	0.01	0.00	0.00	0.00	0.01
Total Ontario		**43.17**	**0.02**	**0.01**	**0.01**	**43.21**

Province	Indexed LTV (%)	Aging Summary (%) 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	20.00 and below	0.01	0.00	0.00	0.00	0.01
Island	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	0.01	0.00	0.00	0.00	0.01
	35.01 - 40.00	0.01	0.00	0.00	0.00	0.01
	40.01 - 45.00	0.02	0.00	0.00	0.00	0.02
	45.01 - 50.00	0.03	0.00	0.00	0.00	0.03
	50.01 - 55.00	0.04	0.00	0.00	0.00	0.04
	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	0.01	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 Prince Edward Island		**0.21**	**0.00**	**0.00**	**0.00**	**0.21**

Province	Indexed LTV (%)	Aging Summary (%) 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	0.29	0.00	0.00	0.00	0.29
	20.01 - 25.00	0.20	0.00	0.00	0.00	0.21
	25.01 - 30.00	0.28	0.00	0.00	0.00	0.28
	30.01 - 35.00	0.36	0.00	0.00	0.00	0.36
	35.01 - 40.00	0.45	0.00	0.00	0.00	0.45
	40.01 - 45.00	0.58	0.00	0.00	0.00	0.58
	45.01 - 50.00	0.72	0.00	0.00	0.00	0.72
	50.01 - 55.00	0.87	0.00	0.00	0.00	0.87
	55.01 - 60.00	1.10	0.00	0.00	0.00	1.10
	60.01 - 65.00	1.16	0.00	0.00	0.00	1.16
	65.01 - 70.00	1.19	0.00	0.00	0.00	1.19
	70.01 - 75.00	1.63	0.00	0.00	0.00	1.63
	75.01 - 80.00	1.42	0.00	0.00	0.00	1.42
	> 80.00	0.23	0.00	0.00	0.00	0.23
Total Quebec		**10.47**	**0.01**	**0.00**	**0.01**	**10.50**

RBC Covered Bond Programme Monthly Investor Report

Calculation Date: 6/30/2017

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

Province	Indexed LTV (%)	Aging Summary (%) Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Saskatchewan	20.00 and below	0.09	0.00	0.00	0.00	0.09
	20.01 - 25.00	0.08	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	0.14	0.00	0.00	0.00	0.14
	35.01 - 40.00	0.19	0.00	0.00	0.00	0.19
	40.01 - 45.00	0.27	0.00	0.00	0.00	0.27
	45.01 - 50.00	0.41	0.00	0.00	0.00	0.41
	50.01 - 55.00	0.54	0.00	0.00	0.00	0.54
	55.01 - 60.00	0.54	0.00	0.00	0.00	0.54
	60.01 - 65.00	0.32	0.00	0.00	0.00	0.32
	65.01 - 70.00	0.11	0.00	0.00	0.00	0.11
	70.01 - 75.00	0.05	0.00	0.00	0.00	0.05
	75.01 - 80.00	0.03	0.00	0.00	0.00	0.03
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total Saskatchewan		**2.89**	**0.00**	**0.00**	**0.01**	**2.90**

Province	Indexed LTV (%)	Aging Summary (%) 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	0.01	0.00	0.00	0.00	0.01
	50.01 - 55.00	0.01	0.00	0.00	0.00	0.01
	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		**0.05**	**0.00**	**0.00**	**0.00**	**0.05**
Grand Total		**99.82**	**0.06**	**0.03**	**0.09**	**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	$5,751,902	0.01
	499 and below	$9,521,857	0.02
	500 - 539	$1,689,393	0.00
	540 - 559	$2,234,972	0.00
	560 - 579	$3,015,595	0.01
	580 - 599	$3,627,496	0.01
	600 - 619	$6,751,467	0.01
	620 - 639	$12,166,120	0.02
	640 - 659	$18,839,496	0.03
	660 - 679	$33,275,018	0.06
	680 - 699	$52,528,088	0.09
	700 - 719	$77,650,455	0.14
	720 - 739	$94,043,374	0.16
	740 - 759	$117,822,512	0.21
	760 - 779	$162,738,449	0.28
	780 - 799	$212,978,065	0.37
	800 and above	$2,449,993,197	4.26
Total		**$3,264,627,455**	**5.68**

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Calculation Date: 6/30/2017

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

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
20.01 - 25.00	Score Unavailable	$2,563,317	0.00
	499 and below	$5,575,573	0.01
	500 - 539	$1,550,375	0.00
	540 - 559	$2,306,685	0.00
	560 - 579	$2,089,171	0.00
	580 - 599	$6,060,777	0.01
	600 - 619	$4,769,314	0.01
	620 - 639	$10,651,578	0.02
	640 - 659	$17,189,048	0.03
	660 - 679	$25,513,956	0.04
	680 - 699	$42,095,526	0.07
	700 - 719	$64,885,731	0.11
	720 - 739	$77,488,495	0.13
	740 - 759	$99,534,781	0.17
	760 - 779	$139,854,601	0.24
	780 - 799	$167,273,687	0.29
	800 and above	$1,630,858,491	2.84
Total		**$2,300,261,107**	**4.00**

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
25.01 - 30.00	Score Unavailable	$2,793,520	0.00
	499 and below	$8,908,453	0.02
	500 - 539	$3,030,777	0.01
	540 - 559	$1,585,831	0.00
	560 - 579	$4,762,653	0.01
	580 - 599	$5,821,376	0.01
	600 - 619	$14,875,199	0.03
	620 - 639	$17,300,017	0.03
	640 - 659	$33,004,304	0.06
	660 - 679	$47,120,322	0.08
	680 - 699	$65,101,616	0.11
	700 - 719	$94,375,654	0.16
	720 - 739	$128,191,680	0.22
	740 - 759	$146,277,583	0.25
	760 - 779	$187,446,382	0.33
	780 - 799	$247,862,782	0.43
	800 and above	$2,080,094,781	3.62
Total		**$3,088,552,930**	**5.38**

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
30.01 - 35.00	Score Unavailable	$2,557,513	0.00
	499 and below	$9,184,303	0.02
	500 - 539	$7,131,996	0.01
	540 - 559	$5,456,734	0.01
	560 - 579	$5,085,021	0.01
	580 - 599	$7,619,298	0.01
	600 - 619	$16,284,416	0.03
	620 - 639	$30,303,192	0.05
	640 - 659	$49,859,691	0.09
	660 - 679	$69,358,993	0.12
	680 - 699	$107,370,678	0.19
	700 - 719	$170,636,050	0.30
	720 - 739	$197,571,564	0.34
	740 - 759	$231,872,444	0.40
	760 - 779	$274,427,945	0.48
	780 - 799	$322,649,395	0.56
	800 and above	$2,656,328,815	4.62
Total		**$4,163,698,047**	**7.25**

RBC Covered Bond Programme Monthly Investor Report

Calculation Date: 6/30/2017

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

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
35.01 - 40.00	Score Unavailable	$3,573,708	0.01
	499 and below	$13,253,894	0.02
	500 - 539	$6,277,892	0.01
	540 - 559	$6,044,042	0.01
	560 - 579	$9,435,023	0.02
	580 - 599	$15,952,947	0.03
	600 - 619	$27,180,869	0.05
	620 - 639	$45,860,774	0.08
	640 - 659	$74,642,293	0.13
	660 - 679	$112,638,490	0.20
	680 - 699	$183,739,052	0.32
	700 - 719	$227,813,300	0.40
	720 - 739	$279,648,745	0.49
	740 - 759	$315,606,289	0.55
	760 - 779	$375,864,055	0.65
	780 - 799	$458,318,932	0.80
	800 and above	$3,165,745,191	5.51
Total		**$5,321,595,496**	**9.26**

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
40.01 - 45.00	Score Unavailable	$3,923,035	0.01
	499 and below	$14,542,154	0.03
	500 - 539	$13,092,659	0.02
	540 - 559	$9,648,377	0.02
	560 - 579	$14,567,422	0.03
	580 - 599	$20,783,739	0.04
	600 - 619	$38,142,384	0.07
	620 - 639	$63,027,878	0.11
	640 - 659	$107,877,571	0.19
	660 - 679	$147,681,412	0.26
	680 - 699	$242,056,471	0.42
	700 - 719	$280,099,595	0.49
	720 - 739	$339,604,263	0.59
	740 - 759	$381,259,313	0.66
	760 - 779	$463,220,288	0.81
	780 - 799	$574,729,631	1.00
	800 and above	$3,474,914,066	6.05
Total		**$6,189,170,259**	**10.77**

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
45.01 - 50.00	Score Unavailable	$2,668,617	0.00
	499 and below	$20,788,804	0.04
	500 - 539	$18,974,026	0.03
	540 - 559	$18,508,725	0.03
	560 - 579	$22,063,381	0.04
	580 - 599	$30,197,950	0.05
	600 - 619	$50,687,776	0.09
	620 - 639	$93,857,967	0.16
	640 - 659	$139,282,641	0.24
	660 - 679	$222,569,382	0.39
	680 - 699	$293,350,669	0.51
	700 - 719	$368,236,016	0.64
	720 - 739	$419,105,473	0.73
	740 - 759	$524,034,711	0.91
	760 - 779	$587,154,867	1.02
	780 - 799	$652,496,021	1.14
	800 and above	$3,675,743,058	6.40
Total		**$7,139,720,085**	**12.43**

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

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
50.01 - 55.00	Score Unavailable	$2,430,163	0.00
	499 and below	$18,347,013	0.03
	500 - 539	$15,730,692	0.03
	540 - 559	$16,896,318	0.03
	560 - 579	$18,292,882	0.03
	580 - 599	$28,535,963	0.05
	600 - 619	$66,633,072	0.12
	620 - 639	$86,151,491	0.15
	640 - 659	$151,636,869	0.26
	660 - 679	$236,943,118	0.41
	680 - 699	$334,648,370	0.58
	700 - 719	$393,922,556	0.69
	720 - 739	$482,029,240	0.84
	740 - 759	$494,398,832	0.86
	760 - 779	$542,328,119	0.94
	780 - 799	$650,894,567	1.13
	800 and above	$3,239,440,340	5.64
Total		**$6,779,259,605**	**11.80**

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
55.01 - 60.00	Score Unavailable	$1,618,019	0.00
	499 and below	$12,097,616	0.02
	500 - 539	$16,764,525	0.03
	540 - 559	$14,667,584	0.03
	560 - 579	$21,708,756	0.04
	580 - 599	$23,833,189	0.04
	600 - 619	$52,631,434	0.09
	620 - 639	$77,296,770	0.13
	640 - 659	$140,908,859	0.25
	660 - 679	$226,659,809	0.39
	680 - 699	$311,113,831	0.54
	700 - 719	$391,172,406	0.68
	720 - 739	$437,320,581	0.76
	740 - 759	$470,494,559	0.82
	760 - 779	$483,431,324	0.84
	780 - 799	$539,771,275	0.94
	800 and above	$2,533,178,798	4.41
Total		**$5,754,669,336**	**10.02**

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
60.01 - 65.00	Score Unavailable	$895,077	0.00
	499 and below	$10,615,040	0.02
	500 - 539	$12,513,686	0.02
	540 - 559	$7,675,490	0.01
	560 - 579	$11,568,159	0.02
	580 - 599	$23,285,835	0.04
	600 - 619	$39,636,811	0.07
	620 - 639	$66,952,813	0.12
	640 - 659	$130,583,047	0.23
	660 - 679	$184,744,741	0.32
	680 - 699	$265,160,224	0.46
	700 - 719	$325,521,118	0.57
	720 - 739	$376,011,760	0.65
	740 - 759	$380,715,658	0.66
	760 - 779	$395,575,215	0.69
	780 - 799	$423,709,787	0.74
	800 and above	$1,834,053,532	3.19
Total		**$4,489,217,991**	**7.81**

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

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
65.01 - 70.00	Score Unavailable	$857,350	0.00
	499 and below	$7,410,864	0.01
	500 - 539	$8,288,792	0.01
	540 - 559	$4,223,279	0.01
	560 - 579	$10,659,068	0.02
	580 - 599	$10,726,290	0.02
	600 - 619	$23,924,767	0.04
	620 - 639	$40,521,361	0.07
	640 - 659	$71,669,999	0.12
	660 - 679	$120,076,535	0.21
	680 - 699	$168,226,002	0.29
	700 - 719	$194,524,975	0.34
	720 - 739	$234,807,149	0.41
	740 - 759	$234,755,392	0.41
	760 - 779	$264,126,859	0.46
	780 - 799	$301,426,406	0.52
	800 and above	$1,429,417,078	2.49
Total		**$3,125,642,166**	**5.44**

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
70.01 - 75.00	Score Unavailable	$694,837	0.00
	499 and below	$6,395,149	0.01
	500 - 539	$10,871,802	0.02
	540 - 559	$4,710,805	0.01
	560 - 579	$7,752,751	0.01
	580 - 599	$14,766,544	0.03
	600 - 619	$24,358,003	0.04
	620 - 639	$50,271,145	0.09
	640 - 659	$76,664,599	0.13
	660 - 679	$126,299,383	0.22
	680 - 699	$167,650,083	0.29
	700 - 719	$207,894,528	0.36
	720 - 739	$235,821,367	0.41
	740 - 759	$259,120,190	0.45
	760 - 779	$261,472,813	0.46
	780 - 799	$286,027,845	0.50
	800 and above	$1,270,892,961	2.21
Total		**$3,011,664,805**	**5.24**

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
75.01 - 80.00	Score Unavailable	$159,562	0.00
	499 and below	$4,624,834	0.01
	500 - 539	$7,277,167	0.01
	540 - 559	$6,423,676	0.01
	560 - 579	$9,347,047	0.02
	580 - 599	$10,648,614	0.02
	600 - 619	$27,782,215	0.05
	620 - 639	$41,083,904	0.07
	640 - 659	$74,929,448	0.13
	660 - 679	$140,580,893	0.24
	680 - 699	$174,398,935	0.30
	700 - 719	$206,871,413	0.36
	720 - 739	$215,490,594	0.38
	740 - 759	$237,484,973	0.41
	760 - 779	$222,711,479	0.39
	780 - 799	$232,038,926	0.40
	800 and above	$779,165,521	1.36
Total		**$2,391,019,202**	**4.16**

RBC Covered Bond Programme Monthly Investor Report

Calculation Date: 6/30/2017

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

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
	Score Unavailable	$0	0.00
> 80.00	499 and below	$714,566	0.00
	500 - 539	$1,361,463	0.00
	540 - 559	$1,783,822	0.00
	560 - 579	$1,387,550	0.00
	580 - 599	$2,922,480	0.01
	600 - 619	$3,985,387	0.01
	620 - 639	$9,538,331	0.02
	640 - 659	$21,870,678	0.04
	660 - 679	$27,531,287	0.05
	680 - 699	$50,511,854	0.09
	700 - 719	$49,860,055	0.09
	720 - 739	$48,562,852	0.08
	740 - 759	$47,569,888	0.08
	760 - 779	$42,793,337	0.07
	780 - 799	$33,346,527	0.06
	800 and above	$88,800,186	0.15
Total		**$432,540,264**	**0.75**
Grand Total		**$57,451,638,748**	**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 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 "H*ousing Price Index Methodology - Indexation Methodology*".