



RBC Covered Bond Program Monthly Investor Report

Calculation Date: 08/31/2010
Distribution Date: 09/17/2010

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

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

The information contained in this report does not constitute an invitation or recommendation to invest or otherwise deal in, or an offer to sell or the solicitation of an offer to buy or subscribe for, any security. Reliance should not be placed on the information herein when making any decision to buy, hold or sell any security or for any other purpose.

Program Information

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

Parties

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

Royal Bank of Canada's Credit Ratings

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

Events of Defaults & Test Compliance

Issuer Event of Default	No
Guarantor LP Event of Default	No

Supplementary Information

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

Asset Coverage Test⁽¹⁾ (C\$)

Outstanding Covered Bonds	\$7,835,073,000		
A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	15,164,117,950	A (i)	16,305,382,222
B = Principal Receipts	-	A (ii)	15,164,117,950
C = Cash Capital Contributions	-	Asset Percentage:	93.00%
D = Substitute Assets and/or Authorized Investments	-		
Z = Negative Carry Factor calculation	247,779,124		
Total: A + B + C + D - Z	\$14,916,338,826		

Asset Coverage Test

Pass

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



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Cover Pool Summary Statistics

Current Balance	\$16,335,448,043
Number of Mortgage Loans in Pool	134,167
Average Loan Size	\$121,755
Number of Properties	116,111
Number of Borrowers	114,096
Weighted Average LTV - Authorized ⁽¹⁾	68.13%
Weighted Average LTV - Drawn ⁽²⁾	61.60%
Weighted Average Rate	4.08%
Weighted Average Original Term	59.51 (Months)
Weighted Average Remaining Term	26.75 (Months)
Weighted Average Seasoning	32.76 (Months)

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

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

Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	18,357	13.68	2,663,520,901	16.31
British Columbia	24,075	17.94	3,902,207,662	23.89
Manitoba	5,280	3.94	403,694,566	2.47
New Brunswick	2,479	1.85	163,566,922	1.00
Newfoundland	1,294	0.96	96,376,182	0.59
Northwest Territories	85	0.06	10,885,263	0.07
Nova Scotia	4,508	3.36	348,317,378	2.13
Nunavut	1	0.00	84,092	0.00
Ontario	52,792	39.35	6,591,781,207	40.36
Prince Edward Island	471	0.35	34,636,162	0.21
Quebec	20,508	15.29	1,761,313,280	10.78
Saskatchewan	4,195	3.13	345,295,196	2.11
Yukon	122	0.09	13,769,231	0.08
Total	134,167	100.00	16,335,448,043	100.00

Cover Pool Bureau Score⁽¹⁾ Distribution

Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	537	0.40	102,437,599	0.63
499 or less	1,206	0.90	160,126,575	0.98
500 - 539	873	0.65	118,464,147	0.73
540 - 559	540	0.40	76,611,301	0.47
560 - 579	686	0.51	92,671,112	0.57
580 - 599	976	0.73	141,997,793	0.87
600 - 619	1,417	1.06	202,190,758	1.24
620 - 639	2,169	1.62	305,240,098	1.87
640 - 659	3,250	2.42	444,704,800	2.71
660 - 679	4,679	3.49	643,900,108	3.94
680 - 699	6,071	4.52	817,262,295	5.00
700 - 719	8,084	6.03	1,099,633,224	6.73
720 - 739	11,167	8.32	1,475,482,432	9.03
740 - 759	15,130	11.28	1,918,355,828	11.74
760 - 779	18,295	13.64	2,249,057,856	13.77
780 - 799	19,320	14.40	2,269,477,256	13.89
800 or greater	39,767	29.63	4,217,834,861	25.83
Total	134,167	100.00	16,335,448,043	100.00

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



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Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	92,051	68.61	10,747,685,695	65.79
Variable	42,116	31.39	5,587,762,347	34.21
Total	134,167	100.00	16,335,448,043	100.00

Cover Pool Occupancy Type Distribution

<u>Occupancy Code</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Not Owner Occupied	9,314	6.94	1,341,132,297	8.21
Owner Occupied	124,853	93.06	14,994,315,746	91.79
Total	134,167	100.00	16,335,448,043	100.00

Cover Pool Mortgage Rate Distribution

<u>Mortgage Rate (%)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
3.4999 and Below	40,696	30.33	5,333,113,491	32.65
3.5000 - 3.9999	11,235	8.37	1,655,549,676	10.13
4.0000 - 4.4999	7,350	5.48	938,852,426	5.75
4.5000 - 4.9999	10,017	7.47	1,500,922,631	9.19
5.0000 - 5.4999	44,565	33.23	5,146,172,600	31.50
5.5000 - 5.9999	17,225	12.84	1,547,215,769	9.47
6.0000 - 6.4999	2,674	1.99	184,069,812	1.13
6.5000 - 6.9999	339	0.25	24,644,912	0.15
7.0000 - 7.4999	46	0.03	3,553,180	0.02
7.5000 - 7.9999	15	0.01	1,170,000	0.01
8.0000 - 8.4999	1	0.00	72,239	0.00
8.5000 - Up	4	0.00	111,306	0.00
Total	134,167	100.00	16,335,448,043	100.00

Cover Pool Remaining Term Distribution

<u>Remaining Term</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Less than 36.00	102,273	76.23	12,029,281,875	73.64
36.00 - 41.99	6,892	5.14	939,385,844	5.75
42.00 - 47.99	12,344	9.20	1,643,405,772	10.06
48.00 - 53.99	3,995	2.98	583,216,442	3.57
54.00 - 59.99	6,266	4.67	852,376,312	5.22
60.00 - 65.99	1,032	0.77	132,294,833	0.81
66.00 - 71.99	703	0.52	78,682,731	0.48
72.00 and up	662	0.49	76,804,234	0.47
Total	134,167	100.00	16,335,448,043	100.00

Cover Pool Property Distribution

<u>Property Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Apartment (Condominium)	12,304	9.17	1,480,803,546	9.06
Detached	105,262	78.45	12,766,059,296	78.15
Duplex	2,681	2.00	330,183,793	2.02
Fourplex	584	0.44	97,618,042	0.60
Other	401	0.30	46,044,511	0.28
Row (Townhouse)	6,347	4.73	814,342,137	4.99
Semi-detached	5,909	4.40	709,120,685	4.34
Triplex	679	0.51	91,276,033	0.56
Total	134,167	100.00	16,335,448,043	100.00



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Cover Pool LTV - Authorized⁽¹⁾ Distribution

<u>Current LTV (%)</u>	<u>Number of Properties</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
20.00 and Below	6,229	5.36	181,885,815	1.11
20.01 - 25.00	2,212	1.91	125,989,626	0.77
25.01 - 30.00	2,541	2.19	174,601,875	1.07
30.01 - 35.00	2,782	2.40	232,605,290	1.42
35.01 - 40.00	3,315	2.86	315,089,020	1.93
40.01 - 45.00	3,254	2.80	357,660,308	2.19
45.01 - 50.00	4,144	3.57	490,956,828	3.01
50.01 - 55.00	4,271	3.68	574,368,842	3.52
55.01 - 60.00	6,023	5.19	876,179,966	5.36
60.01 - 65.00	9,819	8.46	1,667,263,534	10.21
65.01 - 70.00	10,263	8.84	1,834,986,593	11.23
70.01 - 75.00	29,272	25.21	4,072,137,150	24.93
75.01 - 80.00	31,986	27.53	5,431,723,196	33.25
Total	116,111	100.00	16,335,448,043	100.00

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

Cover Pool LTV - Drawn⁽¹⁾ Distribution

<u>Current LTV (%)</u>	<u>Number of Properties</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
20.00 and Below	9,346	8.05	314,302,543	1.92
20.01 - 25.00	3,830	3.30	247,273,589	1.51
25.01 - 30.00	4,279	3.69	326,720,357	2.00
30.01 - 35.00	4,872	4.20	436,662,517	2.67
35.01 - 40.00	5,527	4.76	565,113,178	3.46
40.01 - 45.00	5,861	5.05	675,495,027	4.14
45.01 - 50.00	6,574	5.66	850,895,452	5.21
50.01 - 55.00	7,378	6.35	1,034,495,775	6.33
55.01 - 60.00	8,966	7.72	1,364,540,384	8.35
60.01 - 65.00	12,378	10.66	2,095,620,864	12.83
65.01 - 70.00	14,352	12.36	2,523,761,408	15.45
70.01 - 75.00	15,226	13.11	2,691,985,305	16.48
75.01 - 80.00	17,522	15.09	3,208,581,645	19.65
Total	116,111	100.00	16,335,448,043	100.00

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