

BMO Covered Bond Program Monthly Investor Report

Calculation Date: 31-Mar-10
Date of Report: 19-Apr-10

This report contains information regarding BMO 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 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

<u>Series</u>	<u>Initial Principal Amount</u>	<u>C\$ Equivalent</u>	<u>Maturity Date</u>	<u>Coupon Rate</u>	<u>Rate Type</u>
CB1	€ 1,000,000,000	\$1,499,870,000	January 23, 2013	4.25%	Fixed

Parties

Issuer	Bank of Montreal
Security and Covered Bond Trustee	Computershare Trust Company of Canada
Guarantor	BMO Covered Bond Trust

Bank of Montreal Credit Ratings

	<u>Moody's</u>	<u>Standard & Poor's</u>	<u>Fitch Ratings</u>	<u>DBRS</u>
BMO Covered Bond - Series CB1	Aaa	AAA	AAA	AAA
BMO Financial Group - Senior Debt	Aa1	A+	AA-	AA
- Short-Term	P-1	A-1	F1+	R1-(High)

Events of Defaults & Test Compliance

BMO Event of Default?	No
Trust Event of Default?	No

Supplementary Information

<u>Series</u>	<u>Swap Provider</u>	<u>Translation Rate</u>
CB1	Bank of Montreal	1.49987 C\$/€

Asset Coverage Test (C\$)

A = Lesser of (i) LTV adjusted outstanding principal balance and (ii) Asset percentage adjusted outstanding principal balance	\$ 1,890,266,674	Method for Calculating "A": Asset Percentage	A (ii) 94.50%
B = Principal collections not applied	-		
C = Proceeds of Intercompany Loan not applied	-		
D = Substitution Assets	-		
Z = Potential negative carry on funds held in GIC from sale of assets	27,220,175		
Total: A+B+C+D-Z	\$ 1,863,046,499		

Asset Coverage Test Pass/Fail **Pass**

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Cover Pool - Summary Statistics

Current Balance	\$	2,000,726,657	
Number of Mortgage Loans in Pool		11,611	
Average Loan Size	\$	172,313	
Number of Properties		11,611	
Weighted Average Loan to Value (LTV)		64.00%	
Weighted Average Rate		3.44%	
Weighted Average Original Term		59.70	(Months)
Weighted Average Remaining Term		22.52	(Months)
Weighted Average Seasoning		37.18	(Months)

Cover Pool - Demographic Distribution

<u>Province</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Alberta	1,756	15.12	\$ 325,450,838	16.27
British Columbia	1,800	15.50	389,232,274	19.45
Manitoba	166	1.43	19,615,513	0.98
New Brunswick	158	1.36	17,725,084	0.89
Newfoundland	156	1.34	16,295,890	0.81
Nova Scotia	290	2.50	39,317,445	1.97
Ontario	5,085	43.79	900,073,788	44.99
Prince Edward Island	54	0.47	6,314,709	0.32
Quebec	1,972	16.98	265,121,414	13.25
Saskatchewan	174	1.50	21,579,702	1.08
Grand Total	11,611	100.00	\$ 2,000,726,657	100.00

Cover Pool - Credit Score Distribution

<u>Credit Score</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
<500 or Unavailable	74	0.64	\$ 10,701,514	0.53
500 - 519	23	0.20	4,191,317	0.21
520 - 539	47	0.40	9,627,199	0.48
540 - 559	45	0.39	7,185,147	0.36
560 - 579	114	0.98	20,820,391	1.04
580 - 599	157	1.35	25,312,612	1.27
600 - 619	339	2.92	61,353,299	3.07
620 - 639	450	3.88	79,357,128	3.97
640 - 659	598	5.15	107,715,234	5.38
660 - 679	726	6.25	130,918,002	6.54
680 - 699	982	8.46	171,310,924	8.56
700 - 719	1,157	9.96	198,238,883	9.91
720 - 739	1,385	11.93	248,306,383	12.41
740 - 759	1,593	13.72	270,103,380	13.50
760 - 779	1,586	13.66	272,950,801	13.64
780 - 799	1,282	11.04	211,319,603	10.56
> 799	1,053	9.07	171,314,841	8.56
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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	5,211	44.88	\$ 951,828,749	47.57
Variable	6,400	55.12	1,048,897,908	52.43
Grand Total	11,611	100.00	\$ 2,000,726,657	100.00

Cover Pool - Insured / Uninsured Mortgage Distribution

<u>Insured / Uninsured</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	11,611	100.00	\$ 2,000,726,657	100.00
Grand Total	11,611	100.00	\$ 2,000,726,657	100.00

Cover Pool - Occupancy Type Distribution

<u>Occupancy Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Owner Occupied	9,897	85.24	\$ 1,702,434,695	85.09
Non-Owner Occupied	1,714	14.76	298,291,962	14.91
Grand Total	11,611	100.00	\$ 2,000,726,657	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>
1.00 to 3.99	6,596	56.81	\$ 1,110,419,638	55.50
4.00 to 4.49	747	6.43	135,894,383	6.79
4.50 to 4.99	1,178	10.15	209,912,886	10.49
5.00 to 5.49	1,188	10.23	231,000,983	11.55
5.50 to 5.99	1,585	13.65	271,887,780	13.59
6.00 to 6.49	258	2.22	33,704,738	1.68
6.50 to 6.99	44	0.38	6,263,613	0.31
7.00 to 7.49	11	0.09	1,253,768	0.06
7.50 to 7.99	3	0.03	312,916	0.02
> 8.50	1	0.01	75,953	0.00
Grand Total	11,611	100.00	\$ 2,000,726,657	100.00

Cover Pool - Loan to Value Distribution

<u>Current LTV (%)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
0 - 50.00	3,232	27.84	\$ 391,782,613	19.58
50.01-55.00	905	7.79	140,802,909	7.04
55.01-60.00	1,086	9.35	183,179,567	9.16
60.01-65.00	1,355	11.67	250,185,242	12.50
65.01-70.00	1,469	12.65	295,376,652	14.76
70.01-75.00	966	8.32	199,724,614	9.98
75.01-80.00	1,126	9.70	238,440,872	11.92
>80.00	1,472	12.68	301,234,188	15.06
Grand Total	11,611	100.00	\$ 2,000,726,657	100.00

Note:

All mortgages originated before April 11, 2007 with LTV greater than 75% are insured and all mortgages originated after April 11, 2007 with LTV greater than 80% are insured as permitted by a change to the Bank Act (Canada).

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Cover Pool - Months to Maturity Distribution

<u>Months to Maturity</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
<12	4,524	38.96	\$ 767,578,786	38.37
12 to 17	1,349	11.62	244,266,067	12.21
18 to 24	927	7.98	166,792,679	8.34
25 to 30	861	7.42	130,320,115	6.51
31 to 36	1,182	10.18	221,343,622	11.06
37 to 42	508	4.38	88,248,168	4.41
43 to 48	489	4.21	93,261,412	4.66
49 to 54	1,027	8.85	177,209,592	8.86
55 to 60	744	6.41	111,706,217	5.58
61 to 63	-	-	-	-
> 72	-	-	-	-
Grand Total	11,611	100.00	\$ 2,000,726,657	100.00

Cover Pool - Property Type Distribution

<u>Property Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Condominium	1,525	13.13	\$ 222,019,591	11.10
Multi-Residential	499	4.30	91,394,121	4.57
Single Family	8,930	76.91	1,578,212,427	78.88
Townhouse	657	5.66	109,100,517	5.45
Grand Total	11,611	100.00	\$ 2,000,726,657	100.00

Note:
 Percentages and totals in the above tables may not add exactly due to rounding.