

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 30-Sep-24
Date of Report: 15-Oct-24

This report contains information regarding Bank of Montreal Registered 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. This report is for distribution only under such circumstances as may be permitted by applicable law. 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. The information set forth below has been obtained and based upon sources believed by Bank of Montreal to be accurate, however, Bank of Montreal makes no representation or warranty, express or implied, in relation to the accuracy, completeness or reliability of the information contained herein. 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. We assume no liability for any errors or any reliance you place on the information provided herein. 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.

Program Information

Series	Initial Principal Amount	Translation Rate	CS Equivalent	Final Maturity Date ⁽¹⁾	Coupon Rate	Rate Type	ISIN
CB Series 6	€ 135,000,000	1.48704	\$ 200,750,400	September 28, 2035	1.597%	Fixed	XS1299713047
CB Series 21	CHF 160,000,000	1.46500	\$ 234,400,000	April 7, 2026	0.035%	Fixed	CH0536893586
CB Series 24	€ 1,250,000,000	1.47110	\$ 1,838,875,000	June 8, 2029	0.050%	Fixed	XS2351089508
CB Series 25	£ 1,500,000,000	1.74500	\$ 2,617,500,000	September 15, 2026	SONIA +1%	Floating	XS2386880780
CB Series 26	€ 2,750,000,000	1.42000	\$ 3,905,000,000	January 26, 2027	0.125%	Fixed	XS2430951744
CB Series 27	£ 600,000,000	1.69150	\$ 1,014,900,000	March 9, 2027	SONIA +1%	Floating	XS2454288122
CB Series 28	€ 1,750,000,000	1.39030	\$ 2,433,025,000	April 5, 2026	1.000%	Fixed	XS2465609191
CB Series 29	USD 2,500,000,000	1.29500	\$ 3,237,500,000	July 25, 2025	3.750%	Fixed	US06368D6Y53/USC0623PAT50
CB Series 30	€ 1,000,000,000	1.35520	\$ 1,355,200,000	October 13, 2026	2.750%	Fixed	XS2544624112
CB Series 31	AUD 700,000,000	0.86500	\$ 605,500,000	October 31, 2025	3m BBSW + 90bps	Floating	AU3FN0072971
CB Series 32	£ 1,000,000,000	1.66500	\$ 1,665,000,000	December 14, 2025	SONIA +0.65%	Floating	XS2566282526
CB Series 33	€ 2,000,000,000	1.47670	\$ 2,953,400,000	July 4, 2026	3.375%	Fixed	XS2607350985
CB Series 34	CHF 325,000,000	1.50850	\$ 490,262,500	April 27, 2028	2.0375%	Fixed	CH1261608892
CB Series 35	£ 750,000,000	1.67970	\$ 1,259,775,000	September 2, 2027	SONIA +0.65%	Floating	XS2631051682
CB Series 36	USD 250,000,000	1.33500	\$ 333,775,000	January 8, 2026	SOFYR +0.68%	Floating	XS2637383147
CB Series 37	USD 1,000,000,000	1.32000	\$ 1,320,000,000	June 28, 2028	4.689%	Fixed	US06368D6Z01/USC0623PAU24
Total Outstanding under the Global Registered Covered Bond Program as of the Calculation Date			\$ 25,464,837,900				

OSFI Covered Bond Ratio⁽²⁾ 1.94% OSFI Covered Bond Ratio Limit 5.50%

Weighted average maturity of Outstanding Covered Bonds (months) 26.20

Weighted average remaining term of Loans in Cover Pool (months) 20.88

Covered Bond Series Ratings

	Moody's	Fitch	DBRS
CB Series 6	Aaa	AAA	AAA
CB Series 21	Aaa	AAA	AAA
CB Series 24	Aaa	AAA	AAA
CB Series 25	Aaa	AAA	AAA
CB Series 26	Aaa	AAA	AAA
CB Series 27	Aaa	AAA	AAA
CB Series 28	Aaa	AAA	AAA
CB Series 29	Aaa	AAA	AAA
CB Series 30	Aaa	AAA	AAA
CB Series 31	Aaa	AAA	AAA
CB Series 32	Aaa	AAA	AAA
CB Series 33	Aaa	AAA	AAA
CB Series 34	Aaa	AAA	AAA
CB Series 35	Aaa	AAA	AAA
CB Series 36	Aaa	AAA	AAA
CB Series 37	Aaa	AAA	AAA

(1) An Extended Due for Payment Date twelve months after the Maturity Date has been specified in the Final Terms of each series. The Coupon Rate specified in respect of each series applies until the Final Maturity Date 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. The capitalized terms used here are defined in the Final Terms of each series.
(2) Per OSFI's letter dated May 23, 2019, the OSFI Covered Bond Ratio refers to total assets pledged for covered bonds issued to the market relative to total on-balance sheet assets. Total on-balance sheet assets as at July 31, 2024.

Supplementary Information

Parties to Bank of Montreal Global Registered Covered Bond Program

Issuer	Bank of Montreal
Guarantor Entity	BMO Covered Bond Guarantor Limited Partnership
Servicer and Cash Manager	Bank of Montreal
Interest Rate Swap Provider	Bank of Montreal
Covered Bond Swap Provider	Bank of Montreal
Bond Trustee and Custodian	Computershare Trust Company of Canada
Cover Pool Monitor	KPMG LLP
Account Bank and GDA Provider	Bank of Montreal
Standby Bank Account and Standby GDA Provider	Royal Bank of Canada
Paying Agent*	The Bank of New York Mellon

*The Paying Agent for CB Series 21 and 34 is UBS AG. The Paying Agent for CB Series 31 is Computershare Investor Services.

Bank of Montreal Credit Ratings

	Moody's	Fitch	DBRS
Legacy Senior Debt ⁽¹⁾	Aa2	AA	AA
Short-Term Debt	P-1	F1+	R-1(high)
Ratings Outlook	Stable	Stable	Stable
Counterparty Risk Assessment	P-1 (cr)/Aa2 (cr)	N/A	N/A

(1) Excluded from conversion under the bank recapitalization "bail in" regime.

Applicable Ratings of Standby Account Bank and Standby GDA Provider

	Moody's	Fitch	DBRS
Royal Bank of Canada	P-1	F1+ or AA	R-1(high) or AA(high)

Description of Ratings Triggers⁽²⁾

A. Party Replacement Triggers

If the ratings of the counterparty falls below the level indicated below, such party is required to be replaced, or in the case of the Cash Manager, obtain a guarantee for its obligations.

Counterparty	Moody's	Fitch	DBRS
Cash Manager (BMO)	P-2 (cr)	F2	BBB (low)
Account Bank/GDA Provider (BMO)	P-1	F1 and A	R-1 (low) or A
Standby Account Bank/GDA Provider (RBC)	P-1	F1 or A	R-1 (low) or A
Servicer (BMO)	Baa3 (cr)	F2 or BBB+	BBB (low)
Interest Rate Swap Provider (BMO)	P-2 (cr) or A3 (cr)	F2 or BBB+	R-2(middle) or BBB
Covered Bond Swap Provider (BMO)	P-2 (cr) or A3 (cr)	F2 or BBB+	R-2(middle) or BBB
Paying Agent (BNY Mellon, UBS AG, Computershare)	P-1	F1 and A	N/A

(2) 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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B. Summary of Specific Rating Trigger Actions

I) The following actions are required if the Cash Manager (BMO) undergoes a downgrade below the stipulated rating:

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
a) The Servicer will be required to direct amounts received directly into the GDA Account (or Standby GDA Account if applicable) within 2 Canadian business days and the Cash Manager shall immediately remit any funds held at such time for or on behalf of the Guarantor directly into the GDA Account	P-1	F1 or A	R-1(low) or BBB

II) The following actions are required if the Servicer (BMO) undergoes a downgrade below the stipulated rating:

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
a) The Servicer will be required to direct amounts received to the Cash Manager, or GDA as applicable	P-1(cr)	F1 or A	BBB(low)

III) The Swap Provider is required to transfer credit support or transfer all of its rights and obligations to a replacement third party, or to obtain a guarantee of its rights and obligations from a third party, if the Swap Provider undergoes a downgrade below the stipulated rating:

	<u>Moody's⁽³⁾</u>	<u>Fitch</u>	<u>DBRS</u>
a) Interest Rate Swap Provider	P-1 (cr) or A2 (cr)	F1 or A	R-1 (low) or A
b) Covered Bond Swap Provider	P-1 (cr) or A2 (cr)	F1 or A	R-1 (low) or A

IV) The following actions are required if the Issuer (BMO) undergoes a downgrade below the stipulated rating:

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
a) Mandatory repayment of the Demand Loan	N/A	F2 or BBB+	N/A
b) Cashflows will be exchanged under the Covered Bond Swap Agreement (to the extent not already taking place)	Baa1	BBB+	BBB (high)
c) Transfer of title to Loans to Guarantor ⁽⁴⁾	A3	BBB-	BBB (low)

Events of Defaults & Test Compliance

Asset Coverage Test (C\$ Equivalent of Outstanding Covered Bond < Adjusted Aggregate Asset Amount)	Pass
Issuer Event of Default	No
Guarantor LP Event of Default	No

(3) If no short term rating exists, then A1

(4) The transfer of registered title to the Loans to the Guarantor may be deferred if (A) satisfactory assurances are provided to the Guarantor and the Bond Trustee by The Office of the Superintendent of Financial Institutions or such other supervisory authority having jurisdiction over the Seller permitting registered title to the Loans to remain with the Seller until such time as (i) the Loans are to be sold or otherwise disposed of by the Guarantor or the Bond Trustee in the performance of their respective obligations under the Transaction Documents, or (ii) the Guarantor or the Bond Trustee is required to take actions to enforce or otherwise deal with the Loans, and (B) each of the Rating Agencies has confirmed that it will not withdraw or downgrade its then current ratings of the Covered Bonds as a result of such deferral.

Pre-Maturity Test

(Applicable to Hard Bullet Covered Bonds)

Pre-Maturity Required Ratings	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS⁽¹⁾</u>
	P-1	F1+	A (high) or A (low)

Following a breach of the Pre-Maturity test in respect of a Series of Hard Bullet Covered Bonds, and unless the Pre-Maturity Liquidity Ledger is otherwise funded from the other sources, the Partnership shall offer to sell Randomly Selected Loans if Final Maturity Date is within 12 months from the Pre-Maturity Test Date.

(1) In the case of DBRS, if Final Maturity Date is within six months of the Pre-Maturity Test Date, then A(high), otherwise A(low).

Reserve Fund

Reserve Fund Required Amount Ratings	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
	P-1(cr)	F1 or A	R-1 (Low) and A (low)

Are the ratings of the Issuer below the Reserve Fund Required Amount Ratings? No

If the ratings of the Issuer fall below the Reserve Fund Required Amount Ratings, then the Guarantor shall credit or cause to be credited to the Reserve Fund funds up to an amount equal to the Reserve Fund Required Amount.

Reserve Fund Required Amount: Nil

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Asset Coverage Test

C\$ Equivalent of Outstanding Covered Bonds	\$ 25,464,837,900		
A ⁽¹⁾ = Lesser of (i) Sum of LTV adjusted outstanding principal balance and (ii) Sum of Asset percentage adjusted outstanding principal balance	\$ 35,096,366,711	A (i)	37,536,221,081
B = Principal receipts not applied	-	A (ii)	35,096,366,711
C = Cash capital contributions	-	Asset Percentage	93.5%
D = Substitution assets	-	Maximum Asset Percentage	95.0%
E = (i) Reserve fund balance	-		
(ii) Pre - Maturity liquidity ledger balance	-		
F = Negative carry factor calculation	-		
Total: A + B + C + D + E - F	\$ 35,096,366,711		
Asset Coverage Test Pass/Fail	Pass		
Regulatory OC Minimum	103%		
Level of Overcollateralization ⁽²⁾	107%		

(1) Market Value as determined by adjusting, not less than quarterly, the Original Market Value utilizing the Indexation Methodology (see Appendix for details) for subsequent price developments.

(2) Per Section 4.3.8 of the CMHC Guide, (A) the lesser of (i) the total amount of cover pool collateral and (ii) the amount of cover pool collateral required to collateralize the covered bonds outstanding and ensure the Asset Coverage Test is met, divided by (B) the Canadian dollar equivalent of the principal amount of covered bonds outstanding under the registered covered bond program.

Valuation Calculation

Trading Value of Covered Bonds	\$ 26,489,764,214		
A = Lesser of i) Present value of outstanding loan balance of Performing Eligible Loans ⁽¹⁾ and ii) 80% of Market Value ⁽²⁾ of properties securing Performing Eligible Loans, net of adjustments	36,957,085,753	A (i)	36,957,085,753
B = Principal receipts up to calculation date not otherwise applied	-	A (ii)	81,521,716,113
C = Cash capital contributions	-		
D = Trading Value of any Substitute Assets	-		
E = (i) Reserve Fund Balance, if applicable	-		
(ii) Pre - Maturity liquidity ledger balance	-		
F = Trading Value of Swap Collateral	-		
Total: A + B + C + D + E + F	\$ 36,957,085,753		

(1) Present value of expected future cash flows of Loans using current market interest rates offered to BMO clients. The effective weighted average rate used for discounting is 5.98%.

(2) Market Value as determined by adjusting, not less than quarterly, the Original Market Value utilizing the Indexation Methodology (see Appendix for details) for subsequent price developments.

Intercompany Loan Balance

Guarantee Loan	\$ 27,289,133,304
Demand Loan	9,975,273,542
Total	\$ 37,264,406,846

Cover Pool Losses

<u>Period end</u>	<u>Write Off Amounts</u>	<u>Loss Percentage (Annualized)</u>
September 30, 2024	24,930	0.00%

Cover Pool Flow of Funds

	<u>Current Month</u>	<u>Previous Month</u>
Cash Inflows		
Principal receipts	397,573,773	524,971,915
Proceeds for sale of Loans	46,893,111	-
Revenue Receipts	138,569,261	109,607,403
Swap Receipts	65,858,252	74,358,413
Cash Capital Contribution	-	-
Advances of Intercompany Loans	-	-
Guarantee Fee	-	-
Cash Outflows		
Swap Payment	-	-
Intercompany Loan interest	(130,845,830)	(141,139,107)
Intercompany Loan principal	(444,290,093) ⁽¹⁾	(524,971,915)
Intercompany Loan repayment	-	-
Mortgage Top-up Settlement	-	-
Misc Partnership Expenses	(1,329)	(98)
Profit Distribution to Partners	-	-
Net inflows/(outflows)	73,757,144	42,826,611

⁽¹⁾ Includes cash settlement of \$444,290,093 to occur on October 17, 2024.

Cover Pool - Summary Statistics

Asset Type	Mortgages		
Previous Month Ending Balance	\$ 38,051,740,275		
Aggregate Outstanding Balance	\$ 37,610,662,727		
Number of Loans	119,586		
Average Loan Size	\$ 314,507		
Number of Primary Borrowers	118,429		
Number of Properties	119,586		
Weighted Average Current Loan to Value (LTV)	Original ⁽¹⁾ 59.43%	Indexed ⁽²⁾ 46.37%	
Weighted Average Authorized LTV	69.35%	53.13%	
Weighted Average Original LTV	69.35%		
Weighted Average Seasoning	31.98 (Months)		
Weighted Average Coupon	4.12%		
Weighted Average Original Term	52.86 (Months)		
Weighted Average Remaining Term	20.88 (Months)		
Substitution Assets	Nil		

⁽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 utilizing the Indexation Methodology (see Appendix for details) for subsequent price developments.

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Cover Pool - Delinquency Distribution

Aging Summary

	Number of Loans	Percentage	Principal Balance	Percentage
Current and less than 30 days past due	119,238	99.71	\$ 37,502,959,393	99.71
30 - 59 days past due	35	0.03	\$ 8,454,843	0.02
60 - 89 days past due	74	0.06	\$ 25,563,538	0.07
90 or more days past due	239	0.20	\$ 73,684,953	0.20
Grand Total	119,586	100.00	\$ 37,610,662,727	100.00

Cover Pool - Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	12,691	10.61	\$ 3,115,130,576	8.28
British Columbia	19,632	16.42	\$ 8,083,341,207	21.49
Manitoba	1,642	1.37	\$ 309,424,539	0.82
New Brunswick	2,097	1.75	\$ 302,968,076	0.81
Newfoundland	3,131	2.62	\$ 456,935,095	1.21
Northwest Territories & Nunavut	92	0.08	\$ 18,264,005	0.05
Nova Scotia	3,613	3.02	\$ 700,639,859	1.86
Ontario	56,796	47.49	\$ 20,336,282,526	54.07
Prince Edward Island	598	0.50	\$ 108,405,308	0.29
Quebec	17,245	14.42	\$ 3,800,770,168	10.11
Saskatchewan	1,905	1.59	\$ 338,975,728	0.90
Yukon Territories	144	0.12	\$ 39,525,641	0.11
Grand Total	119,586	100.00	\$ 37,610,662,727	100.00

Cover Pool - Credit Score Distribution

Credit Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	1,520	1.27	\$ 604,461,454	1.61
Less than 600	1,657	1.39	\$ 512,998,924	1.36
600 - 650	2,859	2.39	\$ 949,864,789	2.53
651 - 700	6,689	5.59	\$ 2,198,562,319	5.85
701 - 750	12,521	10.47	\$ 4,015,716,520	10.68
751 - 800	17,408	14.56	\$ 5,802,194,690	15.43
801 and Above	76,932	64.33	\$ 23,526,864,031	62.55
Grand Total	119,586	100.00	\$ 37,610,662,727	100.00

Cover Pool - Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	94,683	79.18	\$ 27,423,411,211	72.91
Variable	24,903	20.82	\$ 10,187,251,516	27.09
Grand Total	119,586	100.00	\$ 37,610,662,727	100.00

Cover Pool - Mortgage Asset Type Distribution

Mortgage Asset Type	Number of Loans	Percentage	Principal Balance	Percentage
Conventional Amortizing Mortgages	114,093	95.41	\$ 34,300,259,587	91.20
Conventional Non-Amortizing Mortgages ⁽¹⁾	5,493	4.59	\$ 3,310,403,140	8.80
Grand Total	119,586	100.00	\$ 37,610,662,727	100.00

⁽¹⁾ Non-amortizing Mortgages are defined as mortgages that are no longer amortizing as a result of fixed payment Variable Rate Mortgages ("VRMs").

Cover Pool - Occupancy Type Distribution

Occupancy Type	Number of Loans	Percentage	Principal Balance	Percentage
Owner Occupied	90,601	75.76	\$ 28,980,428,955	77.05
Non-Owner Occupied	28,985	24.24	\$ 8,630,233,772	22.95
Grand Total	119,586	100.00	\$ 37,610,662,727	100.00

Cover Pool - Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 1.00	1	0.00	\$ 301,440	0.00
1.00 - 3.99	58,457	48.88	\$ 16,412,535,465	43.64
4.00 - 4.49	958	0.80	\$ 214,817,508	0.57
4.50 - 4.99	5,767	4.82	\$ 1,963,144,060	5.22
5.00 - 5.49	26,083	21.81	\$ 9,495,069,414	25.25
5.50 - 5.99	16,889	14.12	\$ 6,227,410,674	16.56
6.00 - 6.49	6,623	5.54	\$ 2,068,486,336	5.50
6.50 - 6.99	2,515	2.10	\$ 679,774,677	1.81
7.00 - 7.49	690	0.58	\$ 186,559,671	0.50
7.50 - 7.99	920	0.77	\$ 222,267,336	0.59
8.00 and Above	683	0.57	\$ 140,296,146	0.37
Grand Total	119,586	100.00	\$ 37,610,662,727	100.00

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Cover Pool - Indexed LTV Distribution ⁽¹⁾

Indexed LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and Below	20,441	17.09	\$ 2,445,525,650	6.50
20.01 - 25.00	9,918	8.29	\$ 2,200,743,484	5.85
25.01 - 30.00	10,827	9.05	\$ 2,647,099,411	7.04
30.01 - 35.00	10,524	8.80	\$ 2,870,865,978	7.63
35.01 - 40.00	10,377	8.68	\$ 3,156,676,556	8.39
40.01 - 45.00	10,925	9.14	\$ 3,700,211,424	9.84
45.01 - 50.00	11,802	9.87	\$ 4,284,139,666	11.39
50.01 - 55.00	10,896	9.11	\$ 4,312,925,566	11.47
55.01 - 60.00	7,705	6.44	\$ 3,412,204,916	9.07
60.01 - 65.00	5,210	4.36	\$ 2,517,408,596	6.69
65.01 - 70.00	4,330	3.62	\$ 2,208,080,986	5.87
70.01 - 75.00	4,819	4.03	\$ 2,717,495,057	7.23
75.01 - 80.00	1,726	1.44	\$ 1,073,197,282	2.85
80.01 and Above	86	0.07	\$ 64,088,155	0.17
Grand Total	119,586	100.00	\$ 37,610,662,727	100.00

⁽¹⁾ Value as determined by adjusting, not less than quarterly, the Original Market Value utilizing the Indexation Methodology (see Appendix for details) for subsequent price developments.

Cover Pool - Remaining Term Distribution

Months to Maturity	Number of Loans	Percentage	Principal Balance	Percentage
Less than 12.00	26,979	22.56	\$ 7,618,172,012	20.26
12.00 - 23.99	51,585	43.14	\$ 16,975,728,339	45.14
24.00 - 35.99	29,005	24.25	\$ 9,678,683,919	25.73
36.00 - 47.99	7,230	6.05	\$ 2,032,351,162	5.40
48.00 - 59.99	4,343	3.63	\$ 1,190,093,197	3.16
60.00 - 71.99	364	0.30	\$ 94,286,420	0.25
72.00 - 83.99	20	0.02	\$ 8,549,105	0.02
84.00 - 119.99	59	0.05	\$ 12,626,720	0.03
120.00 and above	1	0.00	\$ 171,852	0.00
Grand Total	119,586	100.00	\$ 37,610,662,727	100.00

Cover Pool - Remaining Principal Balance Distribution

Remaining Principal Balance (C\$)	Number of Loans	Percentage	Principal Balance	Percentage
99,999 and Below	18,288	15.29	\$ 1,078,515,676	2.87
100,000 - 199,999	29,894	25.00	\$ 4,500,496,871	11.97
200,000 - 299,999	24,237	20.27	\$ 5,999,975,823	15.95
300,000 - 399,999	16,035	13.41	\$ 5,563,095,595	14.79
400,000 - 499,999	10,788	9.02	\$ 4,826,460,681	12.83
500,000 - 599,999	6,899	5.77	\$ 3,772,505,450	10.03
600,000 - 699,999	4,302	3.60	\$ 2,782,549,889	7.40
700,000 - 799,999	2,904	2.43	\$ 2,170,785,382	5.77
800,000 - 899,999	1,898	1.59	\$ 1,608,578,999	4.28
900,000 - 999,999	1,307	1.09	\$ 1,238,988,834	3.29
1,000,000 - 1,499,999	2,360	1.97	\$ 2,787,185,047	7.41
1,500,000 - 2,000,000	467	0.39	\$ 799,264,172	2.13
2,000,000 - 3,000,000	205	0.17	\$ 476,169,074	1.27
3,000,000 and Above	2	0.00	\$ 6,091,233	0.02
Grand Total	119,586	100.00	\$ 37,610,662,727	100.00

Cover Pool - Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Condominium	25,068	20.96	\$ 6,282,772,734	16.70
Multi-Residential	5,817	4.86	\$ 1,817,890,718	4.83
Single Family	78,639	65.76	\$ 26,161,192,534	69.56
Townhouse	10,062	8.41	\$ 3,348,806,741	8.90
Grand Total	119,586	100.00	\$ 37,610,662,727	100.00

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

Cover Pool - Indexed LTV and Delinquency Distribution by Province ⁽¹⁾

Province	Indexed LTV (%)	Aging Summary				Total
		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	
Alberta	20.00 and Below	\$ 125,383,215	\$ 292,891	\$ 90,101	\$ 636,263	\$ 126,402,470
	20.01 - 25	\$ 109,687,321	\$ -	\$ -	\$ 2,072,962	\$ 111,760,284
	25.01 - 30	\$ 157,398,930	\$ -	\$ -	\$ 323,193	\$ 157,722,123
	30.01 - 35	\$ 218,055,720	\$ -	\$ 180,347	\$ 993,662	\$ 219,229,730
	35.01 - 40	\$ 263,936,301	\$ 211,107	\$ 602,475	\$ 241,224	\$ 264,991,107
	40.01 - 45	\$ 339,135,137	\$ 178,106	\$ 88,660	\$ 2,038,543	\$ 341,440,446
	45.01 - 50	\$ 509,169,629	\$ -	\$ 341,323	\$ 1,934,455	\$ 511,445,407
	50.01 - 55	\$ 449,004,383	\$ -	\$ 651,785	\$ 137,560	\$ 449,793,728
	55.01 - 60	\$ 354,610,655	\$ 438,234	\$ -	\$ 175,696	\$ 355,224,585
	60.01 - 65	\$ 259,597,251	\$ -	\$ -	\$ 218,902	\$ 259,816,153
	65.01 - 70	\$ 201,979,248	\$ -	\$ -	\$ -	\$ 201,979,248
	70.01 - 75	\$ 103,392,920	\$ -	\$ -	\$ -	\$ 103,392,920
	75.01 - 80	\$ 10,972,588	\$ -	\$ -	\$ -	\$ 10,972,588
	80.01 and Above	\$ 670,535	\$ -	\$ -	\$ 289,253	\$ 959,789
		3,102,993,833	1,120,338	1,954,691	9,061,714	3,115,130,576

Province	Indexed LTV (%)	Aging Summary				Total
		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	
British Columbia	20.00 and Below	\$ 667,768,185	\$ -	\$ 182,385	\$ 1,497,356	\$ 669,447,926
	20.01 - 25	\$ 611,704,155	\$ -	\$ 291,810	\$ 3,135,323	\$ 615,131,289
	25.01 - 30	\$ 532,807,261	\$ 180,935	\$ -	\$ 146,327	\$ 533,134,523
	30.01 - 35	\$ 554,511,376	\$ -	\$ -	\$ 2,711,486	\$ 557,222,862
	35.01 - 40	\$ 622,771,585	\$ -	\$ -	\$ 569,737	\$ 623,341,321
	40.01 - 45	\$ 752,851,450	\$ 373,336	\$ 188,717	\$ 1,397,457	\$ 754,810,960
	45.01 - 50	\$ 863,049,811	\$ 193,231	\$ -	\$ 416,648	\$ 863,659,691
	50.01 - 55	\$ 1,014,297,815	\$ 373,221	\$ -	\$ 2,252,273	\$ 1,016,923,309
	55.01 - 60	\$ 770,875,159	\$ -	\$ 328,215	\$ 1,509,173	\$ 772,712,546
	60.01 - 65	\$ 551,116,474	\$ -	\$ -	\$ 276,635	\$ 551,393,108
	65.01 - 70	\$ 494,959,971	\$ -	\$ 2,139,310	\$ 1,828,992	\$ 498,928,273
	70.01 - 75	\$ 495,700,792	\$ -	\$ -	\$ 1,981,797	\$ 497,682,588
	75.01 - 80	\$ 121,802,352	\$ -	\$ -	\$ -	\$ 121,802,352
	80.01 and Above	\$ 7,150,458	\$ -	\$ -	\$ -	\$ 7,150,458
		8,061,366,842	1,120,723	3,130,438	17,723,204	8,083,341,207

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Aging Summary						
Province	Indexed LTV (%)	Current and less than 30	30 to 59	60 to 89	90 or more	Total
		days past due	days past due	days past due	days past due	
Manitoba	20.00 and Below	\$ 9,838,464	\$ 123,628	\$ -	\$ 477,759	\$ 10,439,850
	20.01 - 25	\$ 8,707,612	\$ -	\$ -	\$ -	\$ 8,707,612
	25.01 - 30	\$ 11,138,366	\$ -	\$ -	\$ -	\$ 11,138,366
	30.01 - 35	\$ 17,320,389	\$ -	\$ -	\$ -	\$ 17,320,389
	35.01 - 40	\$ 23,900,977	\$ -	\$ -	\$ 141,334	\$ 24,042,311
	40.01 - 45	\$ 26,795,284	\$ -	\$ -	\$ -	\$ 26,795,284
	45.01 - 50	\$ 38,441,975	\$ -	\$ -	\$ -	\$ 38,441,975
	50.01 - 55	\$ 42,264,884	\$ -	\$ -	\$ -	\$ 42,264,884
	55.01 - 60	\$ 50,142,127	\$ -	\$ -	\$ 624,256	\$ 50,766,382
	60.01 - 65	\$ 27,238,678	\$ -	\$ -	\$ -	\$ 27,238,678
	65.01 - 70	\$ 22,596,017	\$ -	\$ -	\$ -	\$ 22,596,017
	70.01 - 75	\$ 21,717,919	\$ -	\$ -	\$ -	\$ 21,717,919
	75.01 - 80	\$ 7,857,396	\$ -	\$ -	\$ 97,476	\$ 7,954,872
80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -	
	307,960,087	123,628	-	1,340,824	309,424,539	

Aging Summary						
Province	Indexed LTV (%)	Current and less than 30	30 to 59	60 to 89	90 or more	Total
		days past due	days past due	days past due	days past due	
New Brunswick	20.00 and Below	\$ 14,113,058	\$ -	\$ -	\$ -	\$ 14,113,058
	20.01 - 25	\$ 14,025,176	\$ -	\$ -	\$ 177,504	\$ 14,202,680
	25.01 - 30	\$ 24,580,281	\$ -	\$ -	\$ 26,783	\$ 24,607,063
	30.01 - 35	\$ 27,326,877	\$ 182,163	\$ -	\$ -	\$ 27,509,039
	35.01 - 40	\$ 34,056,580	\$ -	\$ 117,243	\$ 187,876	\$ 34,361,698
	40.01 - 45	\$ 34,780,986	\$ -	\$ -	\$ -	\$ 34,780,986
	45.01 - 50	\$ 30,625,682	\$ -	\$ -	\$ -	\$ 30,625,682
	50.01 - 55	\$ 41,926,016	\$ -	\$ -	\$ -	\$ 41,926,016
	55.01 - 60	\$ 24,172,440	\$ -	\$ -	\$ -	\$ 24,172,440
	60.01 - 65	\$ 20,027,748	\$ -	\$ -	\$ -	\$ 20,027,748
	65.01 - 70	\$ 15,974,468	\$ -	\$ -	\$ -	\$ 15,974,468
	70.01 - 75	\$ 14,807,196	\$ -	\$ -	\$ -	\$ 14,807,196
	75.01 - 80	\$ 5,860,001	\$ -	\$ -	\$ -	\$ 5,860,001
80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -	
	302,276,508	182,163	117,243	392,162	302,968,076	

Aging Summary						
Province	Indexed LTV (%)	Current and less than 30	30 to 59	60 to 89	90 or more	Total
		days past due	days past due	days past due	days past due	
Newfoundland	20.00 and Below	\$ 18,285,889	\$ -	\$ 112,104	\$ 176,079	\$ 18,574,072
	20.01 - 25	\$ 20,572,040	\$ -	\$ 64,429	\$ -	\$ 20,636,468
	25.01 - 30	\$ 30,974,138	\$ 106,888	\$ 102,679	\$ 293,594	\$ 31,477,298
	30.01 - 35	\$ 28,464,485	\$ -	\$ -	\$ 190,827	\$ 28,655,312
	35.01 - 40	\$ 40,286,265	\$ 407,366	\$ -	\$ 234,318	\$ 40,927,949
	40.01 - 45	\$ 42,878,265	\$ -	\$ -	\$ 74,669	\$ 42,952,935
	45.01 - 50	\$ 66,412,468	\$ 701,219	\$ 151,049	\$ -	\$ 67,264,736
	50.01 - 55	\$ 71,532,897	\$ -	\$ 101,884	\$ 148,547	\$ 71,783,329
	55.01 - 60	\$ 50,636,737	\$ -	\$ -	\$ 214,417	\$ 50,851,154
	60.01 - 65	\$ 26,630,919	\$ -	\$ -	\$ -	\$ 26,630,919
	65.01 - 70	\$ 27,860,688	\$ -	\$ 410,500	\$ 90,637	\$ 28,361,825
	70.01 - 75	\$ 22,761,555	\$ -	\$ -	\$ -	\$ 22,761,555
	75.01 - 80	\$ 5,648,063	\$ -	\$ -	\$ -	\$ 5,648,063
80.01 and Above	\$ 409,480	\$ -	\$ -	\$ -	\$ 409,480	
	453,353,889	1,215,474	942,645	1,423,088	456,935,095	

Aging Summary						
Province	Indexed LTV (%)	Current and less than 30	30 to 59	60 to 89	90 or more	Total
		days past due	days past due	days past due	days past due	
Northwest Territories and Nunavut	20.00 and Below	\$ 953,800	\$ -	\$ -	\$ -	\$ 953,800
	20.01 - 25	\$ 2,164,416	\$ -	\$ -	\$ -	\$ 2,164,416
	25.01 - 30	\$ 1,378,017	\$ -	\$ -	\$ -	\$ 1,378,017
	30.01 - 35	\$ 1,289,084	\$ -	\$ -	\$ -	\$ 1,289,084
	35.01 - 40	\$ 737,572	\$ -	\$ -	\$ -	\$ 737,572
	40.01 - 45	\$ 967,691	\$ -	\$ -	\$ -	\$ 967,691
	45.01 - 50	\$ 1,927,343	\$ -	\$ -	\$ -	\$ 1,927,343
	50.01 - 55	\$ 2,663,442	\$ -	\$ -	\$ -	\$ 2,663,442
	55.01 - 60	\$ 2,021,228	\$ -	\$ -	\$ -	\$ 2,021,228
	60.01 - 65	\$ 701,784	\$ -	\$ -	\$ -	\$ 701,784
	65.01 - 70	\$ 1,289,931	\$ -	\$ -	\$ -	\$ 1,289,931
	70.01 - 75	\$ 1,310,820	\$ -	\$ -	\$ -	\$ 1,310,820
	75.01 - 80	\$ 858,876	\$ -	\$ -	\$ -	\$ 858,876
80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -	
	18,264,005	-	-	-	18,264,005	

Aging Summary						
Province	Indexed LTV (%)	Current and less than 30	30 to 59	60 to 89	90 or more	Total
		days past due	days past due	days past due	days past due	
Nova Scotia	20.00 and Below	\$ 43,493,586	\$ -	\$ -	\$ -	\$ 43,493,586
	20.01 - 25	\$ 46,269,071	\$ -	\$ -	\$ -	\$ 46,269,071
	25.01 - 30	\$ 59,641,106	\$ -	\$ 63,154	\$ -	\$ 59,704,260
	30.01 - 35	\$ 63,214,330	\$ -	\$ 70,540	\$ 362,993	\$ 63,647,863
	35.01 - 40	\$ 76,822,410	\$ -	\$ -	\$ -	\$ 76,822,410
	40.01 - 45	\$ 76,299,119	\$ -	\$ -	\$ -	\$ 76,299,119
	45.01 - 50	\$ 69,992,649	\$ -	\$ -	\$ -	\$ 69,992,649
	50.01 - 55	\$ 66,105,278	\$ -	\$ -	\$ -	\$ 66,105,278
	55.01 - 60	\$ 73,927,074	\$ -	\$ -	\$ 100,752	\$ 74,027,826
	60.01 - 65	\$ 45,716,751	\$ -	\$ -	\$ -	\$ 45,716,751
	65.01 - 70	\$ 34,082,066	\$ -	\$ -	\$ -	\$ 34,082,066
	70.01 - 75	\$ 36,044,950	\$ -	\$ -	\$ -	\$ 36,044,950
	75.01 - 80	\$ 8,156,007	\$ -	\$ -	\$ 278,020	\$ 8,434,028
80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -	
	699,764,399	-	133,694	741,766	700,639,859	

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Aging Summary						
Province	Indexed LTV (%)	Current and less than 30	30 to 59	60 to 89	90 or more	Total
		days past due	days past due	days past due	days past due	
Ontario	20.00 and Below	\$ 1,330,718,296	\$ 208,985	\$ 436,966	\$ 979,648	\$ 1,332,343,895
	20.01 - 25	\$ 1,159,161,768	\$ -	\$ 556,097	\$ 641,559	\$ 1,160,359,424
	25.01 - 30	\$ 1,454,511,719	\$ 644,543	\$ 958,836	\$ 1,286,646	\$ 1,457,401,743
	30.01 - 35	\$ 1,536,490,043	\$ 339,538	\$ 577,701	\$ 933,997	\$ 1,538,341,279
	35.01 - 40	\$ 1,660,292,640	\$ 889,433	\$ 2,066,940	\$ 1,037,021	\$ 1,664,286,034
	40.01 - 45	\$ 1,960,452,006	\$ -	\$ 2,150,968	\$ 2,143,864	\$ 1,964,746,838
	45.01 - 50	\$ 2,201,494,532	\$ 514,079	\$ 2,176,114	\$ 3,974,866	\$ 2,208,159,591
	50.01 - 55	\$ 2,104,237,937	\$ 93,680	\$ 1,607,575	\$ 4,882,546	\$ 2,110,821,737
	55.01 - 60	\$ 1,727,843,609	\$ 617,411	\$ 457,290	\$ 5,607,408	\$ 1,734,525,718
	60.01 - 65	\$ 1,310,103,323	\$ 85,427	\$ -	\$ 4,709,099	\$ 1,314,897,849
	65.01 - 70	\$ 1,130,235,084	\$ -	\$ 485,906	\$ 696,498	\$ 1,131,417,488
	70.01 - 75	\$ 1,779,229,172	\$ 550,119	\$ 2,432,896	\$ 6,321,404	\$ 1,788,533,591
	75.01 - 80	\$ 870,906,800	\$ -	\$ 2,856,228	\$ 2,335,187	\$ 876,098,215
	80.01 and Above	\$ 53,754,234	\$ -	\$ 594,888	\$ -	\$ 54,349,123
		20,279,431,163	3,943,216	17,358,405	35,549,742	20,336,282,526

Aging Summary						
Province	Indexed LTV (%)	Current and less than 30	30 to 59	60 to 89	90 or more	Total
		days past due	days past due	days past due	days past due	
Prince Edward Island	20.00 and Below	\$ 4,525,882	\$ -	\$ -	\$ -	\$ 4,525,882
	20.01 - 25	\$ 5,257,355	\$ -	\$ -	\$ -	\$ 5,257,355
	25.01 - 30	\$ 4,768,020	\$ -	\$ -	\$ -	\$ 4,768,020
	30.01 - 35	\$ 5,356,924	\$ -	\$ -	\$ -	\$ 5,356,924
	35.01 - 40	\$ 8,964,139	\$ -	\$ -	\$ -	\$ 8,964,139
	40.01 - 45	\$ 10,667,474	\$ -	\$ -	\$ -	\$ 10,667,474
	45.01 - 50	\$ 18,106,973	\$ -	\$ -	\$ -	\$ 18,106,973
	50.01 - 55	\$ 20,224,213	\$ -	\$ -	\$ -	\$ 20,224,213
	55.01 - 60	\$ 9,285,007	\$ -	\$ -	\$ -	\$ 9,285,007
	60.01 - 65	\$ 6,467,187	\$ -	\$ -	\$ -	\$ 6,467,187
	65.01 - 70	\$ 9,995,550	\$ -	\$ -	\$ -	\$ 9,995,550
	70.01 - 75	\$ 2,698,516	\$ -	\$ -	\$ -	\$ 2,698,516
	75.01 - 80	\$ 2,088,069	\$ -	\$ -	\$ -	\$ 2,088,069
	80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -
		108,405,308	-	-	-	108,405,308

Aging Summary						
Province	Indexed LTV (%)	Current and less than 30	30 to 59	60 to 89	90 or more	Total
		days past due	days past due	days past due	days past due	
Quebec	20.00 and Below	\$ 199,785,173	\$ 113,552	\$ -	\$ 107,031	\$ 200,005,756
	20.01 - 25	\$ 187,259,284	\$ -	\$ -	\$ 116,822	\$ 187,376,106
	25.01 - 30	\$ 331,811,186	\$ -	\$ 513,987	\$ 640,043	\$ 332,965,215
	30.01 - 35	\$ 380,128,357	\$ 245,059	\$ 432,801	\$ 951,232	\$ 381,757,449
	35.01 - 40	\$ 382,195,615	\$ -	\$ 204,479	\$ 681,660	\$ 383,081,755
	40.01 - 45	\$ 410,442,933	\$ -	\$ -	\$ 1,042,436	\$ 411,485,369
	45.01 - 50	\$ 426,764,875	\$ -	\$ -	\$ 1,026,914	\$ 427,791,789
	50.01 - 55	\$ 444,724,470	\$ -	\$ -	\$ -	\$ 444,724,470
	55.01 - 60	\$ 308,986,657	\$ -	\$ -	\$ 428,939	\$ 309,415,596
	60.01 - 65	\$ 244,946,984	\$ -	\$ 303,589	\$ -	\$ 245,250,573
	65.01 - 70	\$ 243,089,074	\$ -	\$ -	\$ 1,120,903	\$ 244,209,977
	70.01 - 75	\$ 207,532,674	\$ -	\$ -	\$ -	\$ 207,532,674
	75.01 - 80	\$ 24,648,736	\$ -	\$ -	\$ 524,703	\$ 25,173,439
	80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -
		3,792,316,020	358,611	1,454,856	6,640,681	3,800,770,168

Aging Summary						
Province	Indexed LTV (%)	Current and less than 30	30 to 59	60 to 89	90 or more	Total
		days past due	days past due	days past due	days past due	
Saskatchewan	20.00 and Below	\$ 22,943,261	\$ -	\$ -	\$ -	\$ 22,943,261
	20.01 - 25	\$ 27,550,742	\$ -	\$ -	\$ 87,753	\$ 27,638,496
	25.01 - 30	\$ 30,793,689	\$ -	\$ -	\$ 95,681	\$ 30,889,350
	30.01 - 35	\$ 27,668,407	\$ -	\$ -	\$ 360,814	\$ 28,029,221
	35.01 - 40	\$ 33,000,501	\$ -	\$ 331,224	\$ -	\$ 33,331,725
	40.01 - 45	\$ 32,817,173	\$ -	\$ -	\$ 19,780	\$ 32,836,953
	45.01 - 50	\$ 41,687,542	\$ -	\$ -	\$ -	\$ 41,687,542
	50.01 - 55	\$ 38,528,188	\$ -	\$ -	\$ 247,763	\$ 38,775,951
	55.01 - 60	\$ 26,937,998	\$ -	\$ -	\$ -	\$ 26,937,998
	60.01 - 65	\$ 15,821,390	\$ -	\$ -	\$ -	\$ 15,821,390
	65.01 - 70	\$ 16,712,956	\$ -	\$ -	\$ -	\$ 16,712,956
	70.01 - 75	\$ 16,466,762	\$ -	\$ 140,343	\$ -	\$ 16,607,105
	75.01 - 80	\$ 6,373,089	\$ -	\$ -	\$ -	\$ 6,373,089
	80.01 and Above	\$ -	\$ 390,690	\$ -	\$ -	\$ 390,690
		337,301,699	390,690	471,567	811,771	338,975,728

Aging Summary						
Province	Indexed LTV (%)	Current and less than 30	30 to 59	60 to 89	90 or more	Total
		days past due	days past due	days past due	days past due	
Yukon Territories	20.00 and Below	\$ 2,282,091	\$ -	\$ -	\$ -	\$ 2,282,091
	20.01 - 25	\$ 1,240,284	\$ -	\$ -	\$ -	\$ 1,240,284
	25.01 - 30	\$ 1,913,431	\$ -	\$ -	\$ -	\$ 1,913,431
	30.01 - 35	\$ 2,506,827	\$ -	\$ -	\$ -	\$ 2,506,827
	35.01 - 40	\$ 1,788,535	\$ -	\$ -	\$ -	\$ 1,788,535
	40.01 - 45	\$ 2,427,368	\$ -	\$ -	\$ -	\$ 2,427,368
	45.01 - 50	\$ 5,036,289	\$ -	\$ -	\$ -	\$ 5,036,289
	50.01 - 55	\$ 6,919,210	\$ -	\$ -	\$ -	\$ 6,919,210
	55.01 - 60	\$ 2,264,435	\$ -	\$ -	\$ -	\$ 2,264,435
	60.01 - 65	\$ 3,446,455	\$ -	\$ -	\$ -	\$ 3,446,455
	65.01 - 70	\$ 2,533,189	\$ -	\$ -	\$ -	\$ 2,533,189
	70.01 - 75	\$ 4,405,222	\$ -	\$ -	\$ -	\$ 4,405,222
	75.01 - 80	\$ 1,933,690	\$ -	\$ -	\$ -	\$ 1,933,690
	80.01 and Above	\$ 828,615	\$ -	\$ -	\$ -	\$ 828,615
		39,525,641	-	-	-	39,525,641

⁽¹⁾ Value as determined by adjusting, not less than quarterly, the Original Market Value utilizing the Indexation Methodology (see Appendix for details) for subsequent price developments.

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 30-Sep-24
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Cover Pool - Current LTV Distribution by Credit Score ⁽¹⁾

Indexed LTV (%)	Credit Scores								Total
	Score Unavailable	<600	600 - 650	651 - 700	701 - 750	751 - 800	>800		
20.00 and Below	\$ 18,222,929	\$ 20,190,851	\$ 34,164,951	\$ 94,205,531	\$ 211,597,614	\$ 295,372,014	\$ 1,771,771,761	\$ 2,445,525,650	
20.01 - 25	\$ 10,771,804	\$ 24,856,799	\$ 47,312,120	\$ 103,109,741	\$ 225,915,794	\$ 276,985,713	\$ 1,511,791,514	\$ 2,200,743,484	
25.01 - 30	\$ 9,429,374	\$ 32,349,433	\$ 56,301,774	\$ 121,110,084	\$ 265,415,307	\$ 378,003,707	\$ 1,784,489,731	\$ 2,647,099,411	
30.01 - 35	\$ 10,715,636	\$ 31,667,681	\$ 58,945,612	\$ 153,023,789	\$ 273,660,658	\$ 421,663,211	\$ 1,921,189,391	\$ 2,870,865,978	
35.01 - 40	\$ 27,173,720	\$ 36,964,067	\$ 73,309,583	\$ 180,476,949	\$ 306,200,040	\$ 488,077,472	\$ 2,044,474,724	\$ 3,156,676,556	
40.01 - 45	\$ 40,289,275	\$ 45,404,522	\$ 85,197,576	\$ 219,400,844	\$ 414,964,728	\$ 554,111,133	\$ 2,340,843,347	\$ 3,700,211,424	
45.01 - 50	\$ 54,677,621	\$ 52,758,958	\$ 103,839,042	\$ 264,022,307	\$ 464,970,766	\$ 667,650,081	\$ 2,676,220,891	\$ 4,284,139,666	
50.01 - 55	\$ 74,661,190	\$ 66,584,005	\$ 114,929,727	\$ 273,576,782	\$ 459,320,823	\$ 711,629,758	\$ 2,612,223,282	\$ 4,312,925,566	
55.01 - 60	\$ 84,499,258	\$ 44,403,877	\$ 92,607,396	\$ 210,737,799	\$ 374,820,854	\$ 556,401,455	\$ 2,048,734,277	\$ 3,412,204,916	
60.01 - 65	\$ 74,042,274	\$ 38,745,089	\$ 70,907,886	\$ 156,587,673	\$ 278,494,725	\$ 412,684,801	\$ 1,485,946,149	\$ 2,517,408,596	
65.01 - 70	\$ 67,390,777	\$ 40,968,702	\$ 68,108,141	\$ 149,429,775	\$ 262,551,796	\$ 356,014,932	\$ 1,263,616,862	\$ 2,208,080,986	
70.01 - 75	\$ 77,575,167	\$ 53,131,339	\$ 98,680,604	\$ 197,324,389	\$ 343,527,356	\$ 489,325,619	\$ 1,457,930,583	\$ 2,717,495,057	
75.01 - 80	\$ 45,912,419	\$ 24,089,458	\$ 38,359,177	\$ 69,670,699	\$ 126,246,506	\$ 185,633,047	\$ 583,285,977	\$ 1,073,197,282	
80.01 and Above	\$ 9,100,011	\$ 884,142	\$ 7,201,201	\$ 5,885,957	\$ 8,029,554	\$ 8,641,748	\$ 24,345,543	\$ 64,088,155	
	\$ 604,461,454	\$ 512,998,924	\$ 949,864,789	\$ 2,198,562,319	\$ 4,015,716,520	\$ 5,802,194,690	\$ 23,526,864,031	\$ 37,610,662,727	

⁽¹⁾ Value as determined by adjusting, not less than quarterly, the Original Market Value utilizing the Indexation Methodology (see Appendix for details) for subsequent price developments.

Calculation Date: 30-Sep-24

Date of Report: 15-Oct-24

Appendix
[Indexation Methodology](#)

Starting July 1, 2014, the Guarantor employs an indexation methodology that meets the requirements provided for in the CMHC Guide to determine indexed valuations for Properties relating to the Loans in the Portfolio (which methodology may be changed from time to time and will, at any time, be disclosed in the then-current Investor Report and each future Investor Report for periods from and after July 1, 2014, the "Indexation Methodology") for purposes of the Asset Coverage Test, the Amortization Test and the Valuation Calculation as set forth in the Guarantor Agreement, and for all other purposes as required by the CMHC Guide. Any update or other change to the Indexation Methodology must comply with the requirements of the CMHC Guide and will (i) require notice to CMHC and satisfaction of any other conditions specified by CMHC in relation thereto, (ii) if such update or other change constitutes a material amendment thereto, require satisfaction of the Rating Agency Condition, and (iii) if such update or other change is materially prejudicial to the Covered Bondholders, require the consent of the Bond Trustee.

Initially, the Indexation Methodology to be employed by the Guarantor will be based on (i) with respect to Properties located within the cities of Vancouver, Victoria, Calgary, Edmonton, Winnipeg, Ottawa-Gatineau, Hamilton, Toronto, Montreal, Quebec City and Halifax, data provided by Teranet through its House Price Index™ (the "House Price Index"), and (ii) for Properties located in all other areas of Canada, a property value that is adjusted using the Teranet - National Bank Composite 11 House Price Index™ (the "Composite 11 House Price Index"), which is calculated as a weighted average of the data for the eleven cities included in the House Price Index.

The data derived by the House Price Index is based on a repeat sales method, which measures the change in price of certain residential properties within the related area based on at least two sales of each such property over time. Such price change data is then used to formulate the House Price Index for the related area. Details of the House Price Index and the Composite 11 House Price Index may be found at www.housepriceindex.ca.

Certain risks are associated with the use of composite indices and statistics including the House Price Index and the Composite 11 House Price Index, such as (i) the data provided with respect to larger geographical areas could mask localized price fluctuations, and (ii) data on the growth rate for each type of dwelling is not available because the data provided combines all dwelling types and, therefore, the data provided may not reflect price fluctuations for the different types of dwellings. Accordingly, no assurance can be given that the valuation of the Properties in the Portfolio using the Indexation Methodology will result in an accurate determination of the actual realizable value of a particular Property or of the Portfolio as a whole. The Bank can give no assurance as to the accuracy of the information provided by the House Price Index or the Composite 11 House Price Index.