

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 31-Oct-24
Date of Report: 15-Nov-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.
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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	US06368DY53/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	SOFRA +0.68%	Floating	XS2637383147
CB Series 37	USD 1,000,000,000	1.32000	\$ 1,320,000,000	June 28, 2028	4.689%	Fixed	US06368DZ01/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) 25.19
Weighted average remaining term of Loans in Cover Pool (months) 23.53

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	\$ 45,895,703,706	A (i)	49,086,314,124
B = Principal receipts not applied	-	A (ii)	45,895,703,706
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	\$ 45,895,703,706		
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	\$ 26,570,476,312		
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	48,550,417,431	A (i)	48,550,417,431
B = Principal receipts up to calculation date not otherwise applied	-	A (ii)	99,162,924,010
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	\$ 48,550,417,431		

(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 5.81%.

(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	\$ 27,279,452,820
Demand Loan	21,595,144,642
Total	\$ 48,874,597,462

Cover Pool Losses

<u>Period end</u>	<u>Write Off Amounts</u>	<u>Loss Percentage (Annualized)</u>
October 31, 2024	24,930	0.00%

Cover Pool Flow of Funds

	<u>Current Month</u>	<u>Previous Month</u>
Cash Inflows		
Principal receipts	520,709,384	397,573,773
Proceeds for sale of Loans	-	46,893,111
Revenue Receipts	164,113,833	138,569,261
Swap Receipts	57,974,782	65,858,252
Cash Capital Contribution	-	-
Advances of Intercompany Loans	12,130,900,000	-
Guarantee Fee	-	-
Cash Outflows		
Swap Payment	-	-
Intercompany Loan interest	(125,200,795)	(130,845,830)
Intercompany Loan principal	(520,709,384) ⁽¹⁾	(444,290,093)
Intercompany Loan repayment	-	-
Mortgage Top-up Settlement	(12,130,899,709)	-
Misc Partnership Expenses	(91)	(1,329)
Profit Distribution to Partners	-	-
Net inflows/(outflows)	96,888,021	73,757,144

⁽¹⁾ Includes cash settlement of \$520,709,384 to occur on November 19, 2024.

Cover Pool - Summary Statistics

Asset Type	Mortgages	
Previous Month Ending Balance	\$ 37,610,662,727	
Aggregate Outstanding Balance	\$ 49,166,214,559	
Number of Loans	148,320	
Average Loan Size	\$ 331,487	
Number of Primary Borrowers	140,179	
Number of Properties	148,320	
Weighted Average Current Loan to Value (LTV)	Original ⁽¹⁾ 59.70%	Indexed ⁽²⁾ 49.31%
Weighted Average Authorized LTV	68.09%	55.23%
Weighted Average Original LTV	68.09%	
Weighted Average Seasoning	27.83 (Months)	
Weighted Average Coupon	4.30%	
Weighted Average Original Term	51.36 (Months)	
Weighted Average Remaining Term	23.53 (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	147,786	99.64	\$ 48,986,858,078	99.64
30 - 59 days past due	226	0.15	\$ 82,086,581	0.17
60 - 89 days past due	88	0.06	\$ 28,202,673	0.06
90 or more days past due	220	0.15	\$ 69,067,227	0.14
Grand Total	148,320	100.00	\$ 49,166,214,559	100.00

Cover Pool - Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	15,820	10.67	\$ 4,167,424,942	8.48
British Columbia	24,404	16.45	\$ 10,437,854,817	21.23
Manitoba	1,988	1.34	\$ 390,822,110	0.79
New Brunswick	2,758	1.86	\$ 436,970,167	0.89
Newfoundland	3,740	2.52	\$ 575,545,539	1.17
Northwest Territories & Nunavut	90	0.06	\$ 17,961,412	0.04
Nova Scotia	4,570	3.08	\$ 949,579,250	1.93
Ontario	70,257	47.37	\$ 26,556,639,181	54.01
Prince Edward Island	745	0.50	\$ 144,069,571	0.29
Quebec	21,556	14.53	\$ 5,036,947,058	10.24
Saskatchewan	2,251	1.52	\$ 413,542,366	0.84
Yukon Territories	141	0.10	\$ 38,858,145	0.08
Grand Total	148,320	100.00	\$ 49,166,214,559	100.00

Cover Pool - Credit Score Distribution

Credit Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	1,506	1.02	\$ 599,374,989	1.22
Less than 600	1,626	1.10	\$ 503,117,116	1.02
600 - 650	2,823	1.90	\$ 937,409,202	1.91
651 - 700	8,222	5.54	\$ 2,863,181,393	5.82
701 - 750	15,726	10.60	\$ 5,303,770,189	10.79
751 - 800	22,649	15.27	\$ 7,956,048,415	16.18
801 and Above	95,768	64.57	\$ 31,003,313,254	63.06
Grand Total	148,320	100.00	\$ 49,166,214,559	100.00

Cover Pool - Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	117,103	78.95	\$ 36,187,381,020	73.60
Variable	31,217	21.05	\$ 12,978,833,539	26.40
Grand Total	148,320	100.00	\$ 49,166,214,559	100.00

Cover Pool - Mortgage Asset Type Distribution

Mortgage Asset Type	Number of Loans	Percentage	Principal Balance	Percentage
Conventional Amortizing Mortgages	142,927	96.36	\$ 45,917,863,988	93.39
Conventional Non-Amortizing Mortgages ⁽¹⁾	5,393	3.64	\$ 3,248,350,571	6.61
Grand Total	148,320	100.00	\$ 49,166,214,559	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	113,167	76.30	\$ 37,949,912,116	77.19
Non-Owner Occupied	35,153	23.70	\$ 11,216,302,443	22.81
Grand Total	148,320	100.00	\$ 49,166,214,559	100.00

Cover Pool - Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 1.00	1	0.00	\$ 300,194	0.00
1.00 - 3.99	60,649	40.89	\$ 16,813,838,411	34.20
4.00 - 4.49	1,703	1.15	\$ 456,496,633	0.93
4.50 - 4.99	23,488	15.84	\$ 9,360,979,423	19.04
5.00 - 5.49	35,990	24.27	\$ 13,357,674,512	27.17
5.50 - 5.99	15,061	10.15	\$ 5,698,504,763	11.59
6.00 - 6.49	5,767	3.89	\$ 1,815,865,721	3.69
6.50 - 6.99	3,363	2.27	\$ 1,093,824,122	2.22
7.00 - 7.49	765	0.52	\$ 219,599,784	0.45
7.50 - 7.99	952	0.64	\$ 234,888,116	0.48
8.00 and Above	581	0.39	\$ 114,242,880	0.23
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Cover Pool - Indexed LTV Distribution ⁽¹⁾

Indexed LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and Below	21,871	14.75	\$ 2,642,894,920	5.38
20.01 - 25.00	10,834	7.30	\$ 2,368,864,119	4.82
25.01 - 30.00	12,018	8.10	\$ 2,934,860,928	5.97
30.01 - 35.00	11,959	8.06	\$ 3,250,642,729	6.61
35.01 - 40.00	12,012	8.10	\$ 3,670,387,543	7.47
40.01 - 45.00	12,813	8.64	\$ 4,338,948,688	8.83
45.01 - 50.00	14,002	9.44	\$ 5,080,070,280	10.33
50.01 - 55.00	13,166	8.88	\$ 5,257,756,101	10.69
55.01 - 60.00	10,517	7.09	\$ 4,587,483,060	9.33
60.01 - 65.00	8,471	5.71	\$ 4,022,037,726	8.18
65.01 - 70.00	8,058	5.43	\$ 3,935,817,918	8.01
70.01 - 75.00	8,781	5.92	\$ 4,720,727,609	9.60
75.01 - 80.00	3,342	2.25	\$ 2,023,024,369	4.11
80.01 and Above	476	0.32	\$ 332,698,569	0.68
Grand Total	148,320	100.00	\$ 49,166,214,559	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	28,788	19.41	\$ 8,136,346,874	16.55
12.00 - 23.99	58,448	39.41	\$ 19,875,716,781	40.43
24.00 - 35.99	39,690	26.76	\$ 14,045,142,069	28.57
36.00 - 47.99	12,268	8.27	\$ 4,030,698,904	8.20
48.00 - 59.99	8,447	5.70	\$ 2,887,860,445	5.87
60.00 - 71.99	585	0.39	\$ 166,070,057	0.34
72.00 - 83.99	21	0.01	\$ 8,868,480	0.02
84.00 - 119.99	71	0.05	\$ 15,221,660	0.03
120.00 and above	2	0.00	\$ 289,309	0.00
Grand Total	148,320	100.00	\$ 49,166,214,559	100.00

Cover Pool - Remaining Principal Balance Distribution

Remaining Principal Balance (C\$)	Number of Loans	Percentage	Principal Balance	Percentage
99,999 and Below	19,693	13.28	\$ 1,184,987,868	2.41
100,000 - 199,999	34,850	23.50	\$ 5,274,388,327	10.73
200,000 - 299,999	30,499	20.56	\$ 7,572,303,256	15.40
300,000 - 399,999	21,008	14.16	\$ 7,307,010,493	14.86
400,000 - 499,999	14,376	9.69	\$ 6,444,142,163	13.11
500,000 - 599,999	9,403	6.34	\$ 5,147,465,964	10.47
600,000 - 699,999	5,907	3.98	\$ 3,824,074,481	7.78
700,000 - 799,999	4,077	2.75	\$ 3,051,366,668	6.21
800,000 - 899,999	2,629	1.77	\$ 2,228,027,315	4.53
900,000 - 999,999	1,790	1.21	\$ 1,699,442,960	3.46
1,000,000 - 1,499,999	3,231	2.18	\$ 3,810,971,917	7.75
1,500,000 - 2,000,000	609	0.41	\$ 1,042,384,816	2.12
2,000,000 - 3,000,000	246	0.17	\$ 573,553,572	1.17
3,000,000 and Above	2	0.00	\$ 6,094,759	0.01
Grand Total	148,320	100.00	\$ 49,166,214,559	100.00

Cover Pool - Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Condominium	31,334	21.13	\$ 8,353,417,719	16.99
Multi-Residential	6,847	4.62	\$ 2,233,050,177	4.54
Single Family	97,280	65.59	\$ 34,025,461,105	69.20
Townhouse	12,859	8.67	\$ 4,554,285,557	9.26
Grand Total	148,320	100.00	\$ 49,166,214,559	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	\$ 138,904,663	\$ 454,606	\$ 121,272	\$ 579,879	\$ 140,060,421
	20.01 - 25	\$ 121,764,934	\$ -	\$ 80,250	\$ 1,406,431	\$ 123,251,615
	25.01 - 30	\$ 176,339,713	\$ 447,549	\$ 140,729	\$ 323,193	\$ 177,251,184
	30.01 - 35	\$ 243,014,026	\$ 1,702,163	\$ 110,906	\$ 825,671	\$ 245,652,767
	35.01 - 40	\$ 298,621,582	\$ 1,238,168	\$ 374,709	\$ 59,412	\$ 300,293,872
	40.01 - 45	\$ 394,007,467	\$ 346,896	\$ -	\$ 2,127,203	\$ 396,481,565
	45.01 - 50	\$ 573,756,948	\$ 1,131,174	\$ 233,999	\$ 1,301,402	\$ 576,423,523
	50.01 - 55	\$ 520,163,496	\$ 2,744,906	\$ 956,813	\$ 385,128	\$ 524,250,343
	55.01 - 60	\$ 462,539,644	\$ 1,141,090	\$ 229,104	\$ 175,696	\$ 464,085,535
	60.01 - 65	\$ 403,043,320	\$ 181,626	\$ -	\$ 218,902	\$ 403,443,847
	65.01 - 70	\$ 426,100,201	\$ -	\$ -	\$ -	\$ 426,100,201
	70.01 - 75	\$ 360,309,231	\$ 384,916	\$ -	\$ -	\$ 360,694,147
	75.01 - 80	\$ 28,139,991	\$ -	\$ -	\$ -	\$ 28,139,991
	80.01 and Above	\$ 1,018,304	\$ -	\$ -	\$ 277,626	\$ 1,295,930
		4,147,723,521	9,773,094	2,247,782	7,680,544	4,167,424,942

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	\$ 725,637,774	\$ 2,836,339	\$ 310,492	\$ 511,341	\$ 729,295,947
	20.01 - 25	\$ 650,736,467	\$ 992,018	\$ 3,247,269	\$ 2,978,116	\$ 657,953,870
	25.01 - 30	\$ 598,500,395	\$ 531,409	\$ 431,263	\$ -	\$ 599,463,068
	30.01 - 35	\$ 635,027,196	\$ 88,672	\$ 233,269	\$ 2,483,109	\$ 637,832,245
	35.01 - 40	\$ 744,894,975	\$ 523,785	\$ 1,722,985	\$ 799,090	\$ 747,940,834
	40.01 - 45	\$ 881,141,339	\$ 461,465	\$ 519,111	\$ 1,397,203	\$ 883,519,117
	45.01 - 50	\$ 1,041,551,895	\$ 562,276	\$ -	\$ 175,536	\$ 1,042,289,706
	50.01 - 55	\$ 1,190,292,704	\$ 262,362	\$ -	\$ 2,252,273	\$ 1,192,807,338
	55.01 - 60	\$ 989,561,369	\$ 1,386,911	\$ -	\$ 1,509,173	\$ 992,457,453
	60.01 - 65	\$ 820,424,719	\$ -	\$ -	\$ 2,029,356	\$ 822,454,075
	65.01 - 70	\$ 771,382,110	\$ -	\$ 1,840,787	\$ -	\$ 773,222,896
	70.01 - 75	\$ 965,263,286	\$ -	\$ -	\$ -	\$ 965,263,286
	75.01 - 80	\$ 372,468,566	\$ 1,038,176	\$ -	\$ -	\$ 373,506,742
	80.01 and Above	\$ 19,848,238	\$ -	\$ -	\$ -	\$ 19,848,238
		10,406,731,032	8,683,412	8,305,177	14,135,197	10,437,854,817

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 31-Oct-24
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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	\$ 10,900,188	\$ -	\$ -	\$ 477,759	\$ 11,377,947
	20.01 - 25	\$ 9,452,633	\$ -	\$ -	\$ -	\$ 9,452,633
	25.01 - 30	\$ 12,437,182	\$ -	\$ -	\$ -	\$ 12,437,182
	30.01 - 35	\$ 18,135,841	\$ -	\$ -	\$ -	\$ 18,135,841
	35.01 - 40	\$ 26,745,314	\$ -	\$ -	\$ 141,334	\$ 26,886,649
	40.01 - 45	\$ 30,287,682	\$ 181,252	\$ -	\$ -	\$ 30,468,934
	45.01 - 50	\$ 41,571,096	\$ -	\$ 201,805	\$ -	\$ 41,772,900
	50.01 - 55	\$ 47,774,192	\$ -	\$ -	\$ -	\$ 47,774,192
	55.01 - 60	\$ 56,369,145	\$ -	\$ 120,258	\$ 505,328	\$ 56,994,731
	60.01 - 65	\$ 36,246,580	\$ -	\$ -	\$ -	\$ 36,246,580
	65.01 - 70	\$ 38,101,829	\$ -	\$ -	\$ -	\$ 38,101,829
	70.01 - 75	\$ 43,850,027	\$ -	\$ -	\$ 94,617	\$ 43,944,644
	75.01 - 80	\$ 17,001,295	\$ -	\$ -	\$ -	\$ 17,001,295
80.01 and Above	\$ 226,754	\$ -	\$ -	\$ -	\$ 226,754	
	389,099,758	181,252	322,062	1,219,038	390,822,110	

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	\$ 15,840,324	\$ 25,227	\$ -	\$ -	\$ 15,865,551
	20.01 - 25	\$ 14,999,453	\$ 522,116	\$ -	\$ 117,240	\$ 15,138,810
	25.01 - 30	\$ 25,756,514	\$ 119,792	\$ -	\$ 26,783	\$ 25,903,089
	30.01 - 35	\$ 32,944,909	\$ -	\$ -	\$ 187,876	\$ 33,132,785
	35.01 - 40	\$ 39,976,100	\$ -	\$ 116,721	\$ -	\$ 40,092,821
	40.01 - 45	\$ 41,909,911	\$ 225,032	\$ -	\$ -	\$ 42,134,942
	45.01 - 50	\$ 40,035,688	\$ 157,209	\$ -	\$ -	\$ 40,192,897
	50.01 - 55	\$ 51,637,890	\$ -	\$ -	\$ -	\$ 51,637,890
	55.01 - 60	\$ 43,414,511	\$ -	\$ -	\$ -	\$ 43,414,511
	60.01 - 65	\$ 46,054,098	\$ -	\$ -	\$ -	\$ 46,054,098
	65.01 - 70	\$ 43,635,243	\$ -	\$ -	\$ -	\$ 43,635,243
	70.01 - 75	\$ 33,820,574	\$ 239,393	\$ -	\$ -	\$ 34,059,967
	75.01 - 80	\$ 5,092,473	\$ -	\$ -	\$ -	\$ 5,092,473
80.01 and Above	\$ 615,092	\$ -	\$ -	\$ -	\$ 615,092	
	435,232,780	1,288,768	116,721	331,898	436,970,167	

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	\$ 19,496,953	\$ 74,415	\$ -	\$ 273,942	\$ 19,845,310
	20.01 - 25	\$ 21,528,418	\$ 63,452	\$ -	\$ -	\$ 21,591,869
	25.01 - 30	\$ 30,968,793	\$ 739,793	\$ -	\$ 152,657	\$ 31,861,242
	30.01 - 35	\$ 30,814,829	\$ -	\$ -	\$ 190,827	\$ 31,005,656
	35.01 - 40	\$ 44,172,014	\$ 291,089	\$ -	\$ 234,318	\$ 44,697,421
	40.01 - 45	\$ 46,086,286	\$ 1,145,541	\$ -	\$ -	\$ 47,231,827
	45.01 - 50	\$ 69,967,763	\$ 826,112	\$ 170,606	\$ 151,193	\$ 71,115,673
	50.01 - 55	\$ 76,576,546	\$ -	\$ -	\$ 458,199	\$ 77,034,745
	55.01 - 60	\$ 57,597,909	\$ -	\$ -	\$ -	\$ 57,597,909
	60.01 - 65	\$ 42,662,450	\$ 231,787	\$ -	\$ -	\$ 42,894,237
	65.01 - 70	\$ 55,118,190	\$ -	\$ -	\$ 90,637	\$ 55,208,826
	70.01 - 75	\$ 51,567,770	\$ -	\$ -	\$ -	\$ 51,567,770
	75.01 - 80	\$ 23,483,456	\$ -	\$ -	\$ -	\$ 23,483,456
80.01 and Above	\$ 409,597	\$ -	\$ -	\$ -	\$ 409,597	
	570,450,972	3,372,189	170,606	1,551,772	575,545,539	

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	
Northwest Territories and Nunavut	20.00 and Below	\$ 936,940	\$ -	\$ -	\$ -	\$ 936,940
	20.01 - 25	\$ 2,035,485	\$ -	\$ -	\$ -	\$ 2,035,485
	25.01 - 30	\$ 1,365,716	\$ -	\$ -	\$ -	\$ 1,365,716
	30.01 - 35	\$ 1,177,192	\$ -	\$ -	\$ -	\$ 1,177,192
	35.01 - 40	\$ 735,633	\$ -	\$ -	\$ -	\$ 735,633
	40.01 - 45	\$ 964,573	\$ -	\$ -	\$ -	\$ 964,573
	45.01 - 50	\$ 1,922,125	\$ -	\$ -	\$ -	\$ 1,922,125
	50.01 - 55	\$ 3,076,921	\$ -	\$ -	\$ -	\$ 3,076,921
	55.01 - 60	\$ 1,593,278	\$ -	\$ -	\$ -	\$ 1,593,278
	60.01 - 65	\$ 699,867	\$ -	\$ -	\$ -	\$ 699,867
	65.01 - 70	\$ 1,287,225	\$ -	\$ -	\$ -	\$ 1,287,225
	70.01 - 75	\$ 1,308,281	\$ -	\$ -	\$ -	\$ 1,308,281
	75.01 - 80	\$ 858,176	\$ -	\$ -	\$ -	\$ 858,176
80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -	
	17,961,412	-	-	-	17,961,412	

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	\$ 46,366,333	\$ 22,307	\$ -	\$ -	\$ 46,388,640
	20.01 - 25	\$ 47,863,075	\$ -	\$ -	\$ -	\$ 47,863,075
	25.01 - 30	\$ 62,122,872	\$ 314,808	\$ 62,959	\$ -	\$ 62,500,639
	30.01 - 35	\$ 71,150,561	\$ -	\$ -	\$ 202,464	\$ 71,353,025
	35.01 - 40	\$ 89,047,808	\$ -	\$ 79,103	\$ 272,128	\$ 89,399,040
	40.01 - 45	\$ 95,276,140	\$ -	\$ -	\$ -	\$ 95,276,140
	45.01 - 50	\$ 95,489,653	\$ 224,858	\$ -	\$ -	\$ 95,714,511
	50.01 - 55	\$ 87,077,760	\$ -	\$ -	\$ -	\$ 87,077,760
	55.01 - 60	\$ 108,138,592	\$ 633,086	\$ -	\$ 100,752	\$ 108,872,430
	60.01 - 65	\$ 87,277,393	\$ -	\$ -	\$ -	\$ 87,277,393
	65.01 - 70	\$ 78,427,845	\$ 435,760	\$ -	\$ -	\$ 78,863,605
	70.01 - 75	\$ 67,003,616	\$ 149,810	\$ -	\$ -	\$ 67,153,425
	75.01 - 80	\$ 11,839,567	\$ -	\$ -	\$ -	\$ 11,839,567
80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -	
	947,081,214	1,780,630	142,062	575,345	949,579,250	

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 31-Oct-24
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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	\$ 1,417,043,288	\$ 2,125,059	\$ 962,355	\$ 993,785	\$ 1,421,124,487
	20.01 - 25	\$ 1,237,929,912	\$ 1,019,261	\$ 656,242	\$ 640,548	\$ 1,240,245,963
	25.01 - 30	\$ 1,598,692,315	\$ 2,584,403	\$ 815,614	\$ 1,847,115	\$ 1,603,939,448
	30.01 - 35	\$ 1,741,182,231	\$ 1,213,095	\$ 1,319,500	\$ 752,043	\$ 1,744,466,869
	35.01 - 40	\$ 1,917,354,304	\$ 3,152,658	\$ 1,271,650	\$ 1,700,990	\$ 1,923,479,603
	40.01 - 45	\$ 2,310,918,014	\$ 2,614,216	\$ 812,335	\$ 3,157,932	\$ 2,317,502,497
	45.01 - 50	\$ 2,586,518,826	\$ 5,835,565	\$ 1,376,690	\$ 3,911,141	\$ 2,597,642,223
	50.01 - 55	\$ 2,618,715,567	\$ 6,533,881	\$ 1,959,971	\$ 5,007,062	\$ 2,632,216,482
	55.01 - 60	\$ 2,352,824,844	\$ 2,399,103	\$ 1,420,436	\$ 5,330,081	\$ 2,361,974,464
	60.01 - 65	\$ 2,103,417,538	\$ 3,795,548	\$ 680,758	\$ 1,757,887	\$ 2,109,651,731
	65.01 - 70	\$ 1,985,054,832	\$ 4,002,820	\$ 587,563	\$ 2,220,630	\$ 1,991,865,844
	70.01 - 75	\$ 2,780,275,675	\$ 5,734,228	\$ 1,636,152	\$ 5,663,648	\$ 2,793,309,703
	75.01 - 80	\$ 1,502,796,517	\$ 4,529,684	\$ 551,407	\$ 3,054,414	\$ 1,510,932,022
	80.01 and Above	\$ 304,705,888	\$ 2,366,996	\$ 623,783	\$ 591,177	\$ 308,287,844
		26,457,429,752	47,906,519	14,674,456	36,628,453	26,556,639,181

		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	\$ 4,793,730	\$ -	\$ -	\$ -	\$ 4,793,730
	20.01 - 25	\$ 5,638,440	\$ -	\$ -	\$ -	\$ 5,638,440
	25.01 - 30	\$ 6,265,902	\$ -	\$ -	\$ -	\$ 6,265,902
	30.01 - 35	\$ 6,529,941	\$ -	\$ -	\$ -	\$ 6,529,941
	35.01 - 40	\$ 11,044,036	\$ -	\$ -	\$ -	\$ 11,044,036
	40.01 - 45	\$ 12,643,150	\$ -	\$ -	\$ -	\$ 12,643,150
	45.01 - 50	\$ 19,658,308	\$ -	\$ -	\$ -	\$ 19,658,308
	50.01 - 55	\$ 25,939,532	\$ -	\$ -	\$ -	\$ 25,939,532
	55.01 - 60	\$ 13,859,521	\$ -	\$ -	\$ -	\$ 13,859,521
	60.01 - 65	\$ 9,882,908	\$ -	\$ -	\$ -	\$ 9,882,908
	65.01 - 70	\$ 15,960,785	\$ -	\$ -	\$ -	\$ 15,960,785
	70.01 - 75	\$ 9,376,435	\$ -	\$ -	\$ -	\$ 9,376,435
	75.01 - 80	\$ 2,476,882	\$ -	\$ -	\$ -	\$ 2,476,882
	80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -
		144,069,571	-	-	-	144,069,571

		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	\$ 226,151,173	\$ 170,842	\$ 306,249	\$ 62,885	\$ 226,691,149
	20.01 - 25	\$ 216,106,919	\$ 137,650	\$ -	\$ 116,822	\$ 216,361,391
	25.01 - 30	\$ 377,320,431	\$ 502,252	\$ 513,899	\$ 758,024	\$ 379,094,605
	30.01 - 35	\$ 426,383,375	\$ 1,316,705	\$ 120,602	\$ 409,408	\$ 428,230,090
	35.01 - 40	\$ 449,271,080	\$ 351,399	\$ 275,321	\$ 898,516	\$ 450,796,316
	40.01 - 45	\$ 472,599,954	\$ 624,411	\$ 206,633	\$ 1,185,647	\$ 474,616,645
	45.01 - 50	\$ 538,237,230	\$ 1,169,601	\$ -	\$ 486,237	\$ 539,893,068
	50.01 - 55	\$ 566,213,720	\$ 1,025,713	\$ 212,150	\$ -	\$ 567,451,584
	55.01 - 60	\$ 449,263,519	\$ 755,433	\$ -	\$ 174,510	\$ 450,193,462
	60.01 - 65	\$ 430,966,482	\$ 2,163,058	\$ -	\$ 566,954	\$ 433,696,494
	65.01 - 70	\$ 480,079,922	\$ 476,821	\$ -	\$ 950,871	\$ 481,507,614
	70.01 - 75	\$ 348,823,482	\$ -	\$ 377,833	\$ 523,334	\$ 349,724,650
	75.01 - 80	\$ 37,890,606	\$ -	\$ -	\$ -	\$ 37,890,606
	80.01 and Above	\$ 799,384	\$ -	\$ -	\$ -	\$ 799,384
		5,020,107,279	8,693,884	2,012,687	6,133,208	5,036,947,058

		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	\$ 24,066,642	\$ 64,857	\$ -	\$ -	\$ 24,131,499
	20.01 - 25	\$ 28,022,062	\$ 197,306	\$ -	\$ 87,753	\$ 28,307,122
	25.01 - 30	\$ 32,777,648	\$ -	\$ -	\$ 95,681	\$ 32,873,309
	30.01 - 35	\$ 30,269,628	\$ -	\$ -	\$ 360,814	\$ 30,630,443
	35.01 - 40	\$ 33,129,322	\$ -	\$ 143,996	\$ -	\$ 33,273,318
	40.01 - 45	\$ 35,433,385	\$ -	\$ -	\$ 19,780	\$ 35,453,165
	45.01 - 50	\$ 48,395,938	\$ -	\$ 67,124	\$ -	\$ 48,463,062
	50.01 - 55	\$ 41,967,647	\$ -	\$ -	\$ 247,763	\$ 42,215,410
	55.01 - 60	\$ 34,180,348	\$ -	\$ -	\$ -	\$ 34,180,348
	60.01 - 65	\$ 26,151,497	\$ 144,670	\$ -	\$ -	\$ 26,296,167
	65.01 - 70	\$ 27,535,126	\$ -	\$ -	\$ -	\$ 27,535,126
	70.01 - 75	\$ 39,924,772	\$ -	\$ -	\$ -	\$ 39,924,772
	75.01 - 80	\$ 9,871,618	\$ -	\$ -	\$ -	\$ 9,871,618
	80.01 and Above	\$ 387,008	\$ -	\$ -	\$ -	\$ 387,008
		412,112,642	406,833	211,120	811,771	413,542,366

		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	\$ 2,383,301	\$ -	\$ -	\$ -	\$ 2,383,301
	20.01 - 25	\$ 1,023,845	\$ -	\$ -	\$ -	\$ 1,023,845
	25.01 - 30	\$ 1,905,544	\$ -	\$ -	\$ -	\$ 1,905,544
	30.01 - 35	\$ 2,495,876	\$ -	\$ -	\$ -	\$ 2,495,876
	35.01 - 40	\$ 1,748,001	\$ -	\$ -	\$ -	\$ 1,748,001
	40.01 - 45	\$ 2,656,132	\$ -	\$ -	\$ -	\$ 2,656,132
	45.01 - 50	\$ 4,982,283	\$ -	\$ -	\$ -	\$ 4,982,283
	50.01 - 55	\$ 6,273,904	\$ -	\$ -	\$ -	\$ 6,273,904
	55.01 - 60	\$ 2,259,418	\$ -	\$ -	\$ -	\$ 2,259,418
	60.01 - 65	\$ 3,440,329	\$ -	\$ -	\$ -	\$ 3,440,329
	65.01 - 70	\$ 2,528,722	\$ -	\$ -	\$ -	\$ 2,528,722
	70.01 - 75	\$ 4,400,529	\$ -	\$ -	\$ -	\$ 4,400,529
	75.01 - 80	\$ 1,931,540	\$ -	\$ -	\$ -	\$ 1,931,540
	80.01 and Above	\$ 828,720	\$ -	\$ -	\$ -	\$ 828,720
		38,858,145	-	-	-	38,858,145

(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: 31-Oct-24
 Date of Report: 15-Nov-24

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	\$ 17,790,822	\$ 20,467,918	\$ 33,479,708	\$ 97,659,978	\$ 224,386,607	\$ 325,420,620	\$ 1,923,689,267	\$ 2,642,894,920	
20.01 - 25	\$ 10,473,187	\$ 24,004,803	\$ 48,011,475	\$ 110,958,992	\$ 237,190,740	\$ 307,627,762	\$ 1,630,597,161	\$ 2,368,864,119	
25.01 - 30	\$ 10,374,270	\$ 31,542,874	\$ 54,610,315	\$ 129,929,876	\$ 292,587,440	\$ 424,475,060	\$ 1,991,341,093	\$ 2,934,860,928	
30.01 - 35	\$ 8,861,867	\$ 30,312,061	\$ 57,162,883	\$ 158,203,715	\$ 308,850,520	\$ 496,652,656	\$ 2,190,599,026	\$ 3,250,642,729	
35.01 - 40	\$ 29,337,932	\$ 35,994,244	\$ 72,995,765	\$ 199,085,269	\$ 349,120,177	\$ 560,485,316	\$ 2,423,368,839	\$ 3,670,387,543	
40.01 - 45	\$ 40,348,919	\$ 44,149,482	\$ 89,362,448	\$ 246,333,503	\$ 494,351,623	\$ 653,644,987	\$ 2,770,757,726	\$ 4,338,948,688	
45.01 - 50	\$ 53,552,118	\$ 51,041,045	\$ 97,968,302	\$ 299,231,893	\$ 554,865,985	\$ 822,813,157	\$ 3,200,597,781	\$ 5,080,070,280	
50.01 - 55	\$ 76,369,069	\$ 62,178,039	\$ 107,485,695	\$ 324,567,467	\$ 566,289,962	\$ 872,495,866	\$ 3,248,370,002	\$ 5,257,756,101	
55.01 - 60	\$ 81,108,499	\$ 46,202,087	\$ 95,052,641	\$ 292,659,643	\$ 508,066,826	\$ 768,201,823	\$ 2,796,191,540	\$ 4,587,483,060	
60.01 - 65	\$ 74,225,382	\$ 39,008,471	\$ 66,192,952	\$ 270,705,354	\$ 471,024,255	\$ 693,723,246	\$ 2,407,158,066	\$ 4,022,037,726	
65.01 - 70	\$ 69,757,424	\$ 37,856,971	\$ 72,046,309	\$ 240,629,659	\$ 501,253,472	\$ 712,352,453	\$ 2,301,921,629	\$ 3,935,817,918	
70.01 - 75	\$ 67,983,892	\$ 51,715,024	\$ 88,046,993	\$ 323,384,733	\$ 592,852,174	\$ 909,255,615	\$ 2,687,489,179	\$ 4,720,727,609	
75.01 - 80	\$ 43,082,584	\$ 22,730,153	\$ 45,033,711	\$ 145,231,502	\$ 174,056,457	\$ 354,238,798	\$ 1,238,651,164	\$ 2,023,024,369	
80.01 and Above	\$ 16,109,026	\$ 5,913,944	\$ 9,960,004	\$ 24,599,808	\$ 28,873,950	\$ 54,661,057	\$ 192,580,780	\$ 332,698,569	
	\$ 599,374,989	\$ 503,117,116	\$ 937,409,202	\$ 2,863,181,393	\$ 5,303,770,189	\$ 7,956,048,415	\$ 31,003,313,254	\$ 49,166,214,559	

⁽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: 31-Oct-24
Date of Report: 15-Nov-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.