

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 30-Nov-24
Date of Report: 16-Dec-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	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	SOFR +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⁾ 1.93% OSFI Covered Bond Ratio Limit 5.50%
Weighted average maturity of Outstanding Covered Bonds (months) 24.20
Weighted average remaining term of Loans in Cover Pool (months) 23.04

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 October 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	\$ 45,281,427,994	A (i)	48,429,334,753
B = Principal receipts not applied	-	A (ii)	45,281,427,994
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	\$ 45,281,427,994		
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	\$ 26,334,958,834		
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	47,941,994,951	A (i)	47,941,994,951
B = Principal receipts up to calculation date not otherwise applied	-	A (ii)	97,576,890,988
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	\$ 47,941,994,951		

(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 5.82%.

(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	\$ 27,281,698,143
Demand Loan	20,936,485,344
Total	\$ 48,218,183,487

Cover Pool Losses

<u>Period end</u>	<u>Write Off Amounts</u>	<u>Loss Percentage (Annualized)</u>
November 30, 2024	69,481	0.00%

Cover Pool Flow of Funds

	<u>Current Month</u>	<u>Previous Month</u>
Cash Inflows		
Principal receipts	656,413,975	520,709,384
Proceeds for sale of Loans	-	-
Revenue Receipts	132,519,094	164,113,833
Swap Receipts	65,141,622	57,974,782
Cash Capital Contribution	-	-
Advances of Intercompany Loans	-	12,130,900,000
Guarantee Fee	-	-
Cash Outflows		
Swap Payment	-	-
Intercompany Loan interest	(131,014,027)	(125,200,795)
Intercompany Loan principal	(656,413,975) ⁽¹⁾	(520,709,384)
Intercompany Loan repayment	-	-
Mortgage Top-up Settlement	-	(12,130,899,709)
Misc Partnership Expenses	(134)	(91)
Profit Distribution to Partners	-	-
Net inflows/(outflows)	66,646,555	96,888,021

⁽¹⁾ Includes cash settlement of \$656,413,975 to occur on December 17, 2024.

Cover Pool - Summary Statistics

Asset Type	Mortgages	
Previous Month Ending Balance	\$ 49,166,214,559	
Aggregate Outstanding Balance	\$ 48,512,158,408	
Number of Loans	146,677	
Average Loan Size	\$ 330,741	
Number of Primary Borrowers	138,628	
Number of Properties	146,677	
Weighted Average Current Loan to Value (LTV)	Original ⁽¹⁾ 59.56%	Indexed ⁽²⁾ 49.48%
Weighted Average Authorized LTV	68.10%	55.55%
Weighted Average Original LTV	68.10%	
Weighted Average Seasoning	28.27 (Months)	
Weighted Average Coupon	4.31%	
Weighted Average Original Term	51.31 (Months)	
Weighted Average Remaining Term	23.04 (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	146,343	99.77	\$ 48,407,727,241	99.78
30 - 59 days past due	25	0.02	\$ 5,698,031	0.01
60 - 89 days past due	83	0.06	\$ 29,312,673	0.06
90 or more days past due	226	0.15	\$ 69,420,463	0.14
Grand Total	146,677	100.00	\$ 48,512,158,408	100.00

Cover Pool - Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	15,639	10.66	\$ 4,105,647,751	8.46
British Columbia	24,128	16.45	\$ 10,292,625,638	21.22
Manitoba	1,958	1.33	\$ 382,549,712	0.79
New Brunswick	2,718	1.85	\$ 430,323,768	0.89
Newfoundland	3,700	2.52	\$ 567,125,846	1.17
Northwest Territories & Nunavut	89	0.06	\$ 17,680,472	0.04
Nova Scotia	4,511	3.08	\$ 932,376,503	1.92
Ontario	69,518	47.40	\$ 26,231,248,673	54.07
Prince Edward Island	739	0.50	\$ 141,951,614	0.29
Quebec	21,308	14.53	\$ 4,964,480,118	10.23
Saskatchewan	2,228	1.52	\$ 407,465,441	0.84
Yukon Territories	141	0.10	\$ 38,682,873	0.08
Grand Total	146,677	100.00	\$ 48,512,158,408	100.00

Cover Pool - Credit Score Distribution

Credit Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	1,496	1.02	\$ 595,986,221	1.23
Less than 600	1,587	1.08	\$ 489,767,254	1.01
600 - 650	2,785	1.90	\$ 921,636,534	1.90
651 - 700	8,098	5.52	\$ 2,815,334,139	5.80
701 - 750	15,502	10.57	\$ 5,225,289,373	10.77
751 - 800	22,399	15.27	\$ 7,854,790,541	16.19
801 and Above	94,810	64.64	\$ 30,609,354,347	63.10
Grand Total	146,677	100.00	\$ 48,512,158,408	100.00

Cover Pool - Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	115,242	78.57	\$ 35,495,195,247	73.17
Variable	31,435	21.43	\$ 13,016,963,161	26.83
Grand Total	146,677	100.00	\$ 48,512,158,408	100.00

Cover Pool - Mortgage Asset Type Distribution

Mortgage Asset Type	Number of Loans	Percentage	Principal Balance	Percentage
Conventional Amortizing Mortgages	143,028	97.51	\$ 46,275,822,281	95.39
Conventional Non-Amortizing Mortgages ⁽¹⁾	3,649	2.49	\$ 2,236,336,127	4.61
Grand Total	146,677	100.00	\$ 48,512,158,408	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	111,877	76.27	\$ 37,422,119,637	77.14
Non-Owner Occupied	34,800	23.73	\$ 11,090,038,771	22.86
Grand Total	146,677	100.00	\$ 48,512,158,408	100.00

Cover Pool - Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 1.00	1	0.00	\$ 298,946	0.00
1.00 - 3.99	58,455	39.85	\$ 16,149,852,961	33.29
4.00 - 4.49	1,943	1.32	\$ 520,801,632	1.07
4.50 - 4.99	23,905	16.30	\$ 9,404,458,514	19.39
5.00 - 5.49	36,140	24.64	\$ 13,373,494,816	27.57
5.50 - 5.99	14,901	10.16	\$ 5,629,157,037	11.60
6.00 - 6.49	5,803	3.96	\$ 1,808,757,426	3.73
6.50 - 6.99	3,326	2.27	\$ 1,078,365,049	2.22
7.00 - 7.49	736	0.50	\$ 214,268,669	0.44
7.50 - 7.99	915	0.62	\$ 221,973,153	0.46
8.00 and Above	552	0.38	\$ 110,730,207	0.23
Grand Total	146,677	100.00	\$ 48,512,158,408	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	21,581	14.71	\$ 2,582,138,068	5.32
20.01 - 25.00	10,753	7.33	\$ 2,328,578,244	4.80
25.01 - 30.00	11,892	8.11	\$ 2,887,112,728	5.95
30.01 - 35.00	11,818	8.06	\$ 3,202,208,034	6.60
35.01 - 40.00	11,845	8.08	\$ 3,585,766,754	7.39
40.01 - 45.00	12,624	8.61	\$ 4,247,292,241	8.76
45.01 - 50.00	13,816	9.42	\$ 4,976,589,473	10.26
50.01 - 55.00	13,045	8.89	\$ 5,189,708,540	10.70
55.01 - 60.00	10,372	7.07	\$ 4,556,188,330	9.39
60.01 - 65.00	8,374	5.71	\$ 3,927,529,792	8.10
65.01 - 70.00	7,856	5.36	\$ 3,841,378,411	7.92
70.01 - 75.00	8,385	5.72	\$ 4,510,748,036	9.30
75.01 - 80.00	3,697	2.52	\$ 2,245,933,814	4.63
80.01 and Above	619	0.42	\$ 430,985,942	0.89
Grand Total	146,677	100.00	\$ 48,512,158,408	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	30,824	21.01	\$ 8,726,745,078	17.99
12.00 - 23.99	57,604	39.27	\$ 19,851,178,951	40.92
24.00 - 35.99	37,152	25.33	\$ 12,967,575,710	26.73
36.00 - 47.99	12,191	8.31	\$ 3,982,558,419	8.21
48.00 - 59.99	7,984	5.44	\$ 2,717,153,062	5.60
60.00 - 71.99	829	0.57	\$ 243,897,205	0.50
72.00 - 83.99	20	0.01	\$ 7,649,419	0.02
84.00 - 119.99	72	0.05	\$ 15,229,807	0.03
120.00 and above	1	0.00	\$ 170,757	0.00
Grand Total	146,677	100.00	\$ 48,512,158,408	100.00

Cover Pool - Remaining Principal Balance Distribution

Remaining Principal Balance (C\$)	Number of Loans	Percentage	Principal Balance	Percentage
99,999 and Below	19,649	13.40	\$ 1,181,081,746	2.43
100,000 - 199,999	34,547	23.55	\$ 5,227,543,100	10.78
200,000 - 299,999	30,052	20.49	\$ 7,480,123,510	15.38
300,000 - 399,999	20,745	14.14	\$ 7,213,630,307	14.87
400,000 - 499,999	14,211	9.69	\$ 6,371,643,823	13.13
500,000 - 599,999	9,256	6.31	\$ 5,067,188,301	10.45
600,000 - 699,999	5,825	3.97	\$ 3,770,648,261	7.77
700,000 - 799,999	4,019	2.74	\$ 3,007,961,445	6.20
800,000 - 899,999	2,580	1.76	\$ 2,187,123,991	4.51
900,000 - 999,999	1,775	1.21	\$ 1,685,724,449	3.47
1,000,000 - 1,499,999	3,177	2.17	\$ 3,747,906,273	7.73
1,500,000 - 2,000,000	596	0.41	\$ 1,019,987,228	2.10
2,000,000 - 3,000,000	243	0.17	\$ 565,500,399	1.17
3,000,000 and Above	2	0.00	\$ 6,095,576	0.01
Grand Total	146,677	100.00	\$ 48,512,158,408	100.00

Cover Pool - Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Condominium	31,032	21.16	\$ 8,254,043,814	17.01
Multi-Residential	6,785	4.63	\$ 2,208,164,282	4.55
Single Family	96,144	65.55	\$ 33,553,935,811	69.17
Townhouse	12,716	8.67	\$ 4,496,014,502	9.27
Grand Total	146,677	100.00	\$ 48,512,158,408	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	\$ 141,783,187	\$ -	\$ 394,781	\$ 504,394	\$ 142,682,362
	20.01 - 25	\$ 124,451,359	\$ -	\$ -	\$ 502,628	\$ 124,953,986
	25.01 - 30	\$ 181,285,969	\$ 162,594	\$ 159,854	\$ 1,368,276	\$ 182,976,693
	30.01 - 35	\$ 248,057,834	\$ -	\$ 420,877	\$ 1,033,907	\$ 249,512,618
	35.01 - 40	\$ 303,473,377	\$ 209,674	\$ 1,286,057	\$ 59,412	\$ 305,028,521
	40.01 - 45	\$ 403,232,840	\$ -	\$ -	\$ 2,127,342	\$ 405,360,181
	45.01 - 50	\$ 595,307,146	\$ 91,036	\$ 334,878	\$ 1,835,338	\$ 597,568,398
	50.01 - 55	\$ 486,163,855	\$ -	\$ 1,467,989	\$ 431,865	\$ 488,063,709
	55.01 - 60	\$ 463,437,449	\$ 436,365	\$ 114,872	\$ -	\$ 463,988,686
	60.01 - 65	\$ 415,863,791	\$ -	\$ -	\$ 218,902	\$ 416,082,692
	65.01 - 70	\$ 385,528,667	\$ -	\$ -	\$ -	\$ 385,528,667
	70.01 - 75	\$ 313,401,726	\$ -	\$ -	\$ -	\$ 313,401,726
	75.01 - 80	\$ 27,749,607	\$ -	\$ -	\$ 277,626	\$ 28,027,233
	80.01 and Above	\$ 2,472,278	\$ -	\$ -	\$ -	\$ 2,472,278
		4,092,209,084	899,670	4,179,308	8,359,689	4,105,647,751

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	\$ 719,051,259	\$ -	\$ 503,277	\$ 639,644	\$ 720,194,181
	20.01 - 25	\$ 632,538,209	\$ 172,224	\$ 2,178,360	\$ 4,727,833	\$ 639,616,626
	25.01 - 30	\$ 595,967,750	\$ -	\$ -	\$ 433,186	\$ 596,400,936
	30.01 - 35	\$ 629,817,653	\$ -	\$ 459,221	\$ 2,483,109	\$ 632,759,984
	35.01 - 40	\$ 728,480,407	\$ -	\$ 341,734	\$ 302,982	\$ 729,125,122
	40.01 - 45	\$ 860,182,950	\$ -	\$ 661,223	\$ 1,065,450	\$ 861,909,623
	45.01 - 50	\$ 1,020,859,214	\$ -	\$ -	\$ 175,536	\$ 1,021,034,750
	50.01 - 55	\$ 1,181,325,238	\$ -	\$ -	\$ 1,764,969	\$ 1,183,090,207
	55.01 - 60	\$ 980,252,603	\$ -	\$ 1,062,252	\$ 1,376,837	\$ 982,691,691
	60.01 - 65	\$ 799,783,021	\$ -	\$ -	\$ 2,017,857	\$ 801,800,879
	65.01 - 70	\$ 756,435,136	\$ -	\$ -	\$ -	\$ 756,435,136
	70.01 - 75	\$ 955,520,499	\$ -	\$ -	\$ -	\$ 955,520,499
	75.01 - 80	\$ 381,385,252	\$ -	\$ 1,043,592	\$ -	\$ 382,428,845
	80.01 and Above	\$ 29,617,160	\$ -	\$ -	\$ -	\$ 29,617,160
		10,271,216,353	172,224	6,249,660	14,987,402	10,292,625,638

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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	\$ 10,929,602	\$ -	\$ -	\$ 477,759	\$ 11,407,360
	20.01 - 25	\$ 9,676,653	\$ -	\$ -	\$ -	\$ 9,676,653
	25.01 - 30	\$ 12,499,764	\$ -	\$ -	\$ -	\$ 12,499,764
	30.01 - 35	\$ 17,940,614	\$ -	\$ -	\$ -	\$ 17,940,614
	35.01 - 40	\$ 26,827,715	\$ -	\$ -	\$ 141,334	\$ 26,969,050
	40.01 - 45	\$ 30,012,042	\$ -	\$ -	\$ -	\$ 30,012,042
	45.01 - 50	\$ 40,089,955	\$ -	\$ 200,966	\$ -	\$ 40,290,921
	50.01 - 55	\$ 49,799,053	\$ -	\$ 119,790	\$ -	\$ 49,918,842
	55.01 - 60	\$ 55,055,565	\$ -	\$ -	\$ 505,328	\$ 55,560,894
	60.01 - 65	\$ 35,254,487	\$ -	\$ -	\$ -	\$ 35,254,487
	65.01 - 70	\$ 38,855,962	\$ -	\$ -	\$ -	\$ 38,855,962
	70.01 - 75	\$ 40,835,903	\$ -	\$ -	\$ 94,443	\$ 40,930,347
	75.01 - 80	\$ 13,059,399	\$ -	\$ -	\$ -	\$ 13,059,399
	80.01 and Above	\$ 173,378	\$ -	\$ -	\$ -	\$ 173,378
	381,010,092	-	320,756	1,218,864	382,549,712	

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	\$ 15,948,683	\$ -	\$ -	\$ -	\$ 15,948,683
	20.01 - 25	\$ 16,242,256	\$ -	\$ 57,159	\$ 117,240	\$ 16,416,655
	25.01 - 30	\$ 26,402,735	\$ -	\$ -	\$ -	\$ 26,402,735
	30.01 - 35	\$ 31,952,854	\$ -	\$ -	\$ 217,666	\$ 32,170,520
	35.01 - 40	\$ 41,217,126	\$ -	\$ -	\$ -	\$ 41,217,126
	40.01 - 45	\$ 38,967,725	\$ -	\$ 62,366	\$ -	\$ 39,030,091
	45.01 - 50	\$ 39,862,288	\$ -	\$ -	\$ -	\$ 39,862,288
	50.01 - 55	\$ 52,730,261	\$ -	\$ -	\$ -	\$ 52,730,261
	55.01 - 60	\$ 40,539,182	\$ -	\$ -	\$ -	\$ 40,539,182
	60.01 - 65	\$ 46,009,152	\$ -	\$ -	\$ -	\$ 46,009,152
	65.01 - 70	\$ 40,522,368	\$ -	\$ -	\$ -	\$ 40,522,368
	70.01 - 75	\$ 33,228,383	\$ 239,832	\$ -	\$ -	\$ 33,468,215
	75.01 - 80	\$ 5,392,130	\$ -	\$ -	\$ -	\$ 5,392,130
	80.01 and Above	\$ 614,361	\$ -	\$ -	\$ -	\$ 614,361
	429,629,505	239,832	119,525	334,907	430,323,768	

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	\$ 20,182,301	\$ 74,352	\$ -	\$ 250,361	\$ 20,507,013
	20.01 - 25	\$ 21,150,046	\$ -	\$ 63,424	\$ -	\$ 21,213,470
	25.01 - 30	\$ 31,504,918	\$ 106,013	\$ 380,880	\$ 152,657	\$ 32,144,467
	30.01 - 35	\$ 31,929,527	\$ -	\$ -	\$ 190,827	\$ 32,120,354
	35.01 - 40	\$ 45,500,574	\$ -	\$ 320,019	\$ 72,608	\$ 45,893,201
	40.01 - 45	\$ 46,821,780	\$ 346,231	\$ -	\$ -	\$ 47,168,011
	45.01 - 50	\$ 77,756,244	\$ 380,554	\$ 163,387	\$ 151,135	\$ 78,451,321
	50.01 - 55	\$ 79,920,646	\$ -	\$ -	\$ 355,871	\$ 80,276,517
	55.01 - 60	\$ 44,953,372	\$ -	\$ -	\$ -	\$ 44,953,372
	60.01 - 65	\$ 44,450,053	\$ -	\$ -	\$ -	\$ 44,450,053
	65.01 - 70	\$ 52,171,685	\$ -	\$ -	\$ 90,637	\$ 52,262,322
	70.01 - 75	\$ 47,012,718	\$ -	\$ -	\$ -	\$ 47,012,718
	75.01 - 80	\$ 19,969,591	\$ -	\$ -	\$ -	\$ 19,969,591
	80.01 and Above	\$ 703,436	\$ -	\$ -	\$ -	\$ 703,436
	564,026,889	907,150	927,710	1,264,097	567,125,846	

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	\$ 1,016,726	\$ -	\$ -	\$ -	\$ 1,016,726
	20.01 - 25	\$ 2,135,983	\$ -	\$ -	\$ -	\$ 2,135,983
	25.01 - 30	\$ 843,274	\$ -	\$ -	\$ -	\$ 843,274
	30.01 - 35	\$ 1,276,622	\$ -	\$ -	\$ -	\$ 1,276,622
	35.01 - 40	\$ 733,587	\$ -	\$ -	\$ -	\$ 733,587
	40.01 - 45	\$ 960,377	\$ -	\$ -	\$ -	\$ 960,377
	45.01 - 50	\$ 1,915,558	\$ -	\$ -	\$ -	\$ 1,915,558
	50.01 - 55	\$ 3,064,662	\$ -	\$ -	\$ -	\$ 3,064,662
	55.01 - 60	\$ 1,588,785	\$ -	\$ -	\$ -	\$ 1,588,785
	60.01 - 65	\$ 697,653	\$ -	\$ -	\$ -	\$ 697,653
	65.01 - 70	\$ 1,283,975	\$ -	\$ -	\$ -	\$ 1,283,975
	70.01 - 75	\$ 1,305,972	\$ -	\$ -	\$ -	\$ 1,305,972
	75.01 - 80	\$ 857,297	\$ -	\$ -	\$ -	\$ 857,297
	80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -
	17,680,472	-	-	-	17,680,472	

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	\$ 44,748,442	\$ -	\$ -	\$ -	\$ 44,748,442
	20.01 - 25	\$ 50,117,375	\$ -	\$ 62,231	\$ -	\$ 50,179,606
	25.01 - 30	\$ 60,000,759	\$ -	\$ -	\$ -	\$ 60,000,759
	30.01 - 35	\$ 71,861,807	\$ -	\$ -	\$ 131,650	\$ 71,993,457
	35.01 - 40	\$ 84,994,735	\$ 99,372	\$ -	\$ 274,228	\$ 85,368,335
	40.01 - 45	\$ 92,974,273	\$ -	\$ -	\$ -	\$ 92,974,273
	45.01 - 50	\$ 93,233,174	\$ -	\$ 225,214	\$ -	\$ 93,458,388
	50.01 - 55	\$ 89,168,470	\$ -	\$ -	\$ -	\$ 89,168,470
	55.01 - 60	\$ 105,539,295	\$ -	\$ -	\$ 100,752	\$ 105,640,047
	60.01 - 65	\$ 87,249,819	\$ -	\$ -	\$ -	\$ 87,249,819
	65.01 - 70	\$ 76,119,282	\$ -	\$ -	\$ -	\$ 76,119,282
	70.01 - 75	\$ 63,366,279	\$ -	\$ -	\$ -	\$ 63,366,279
	75.01 - 80	\$ 12,010,192	\$ -	\$ -	\$ -	\$ 12,010,192
	80.01 and Above	\$ 99,153	\$ -	\$ -	\$ -	\$ 99,153
	931,483,056	99,372	287,445	506,630	932,376,503	

BMO Global Registered Covered Bond Program Monthly Investor Report

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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	\$ 1,370,019,949	\$ 109,950	\$ 247,562	\$ 1,548,312	\$ 1,371,925,773
	20.01 - 25	\$ 1,215,708,902	\$ -	\$ 101,746	\$ 1,291,098	\$ 1,217,101,745
	25.01 - 30	\$ 1,557,044,132	\$ 454,316	\$ 1,141,175	\$ 1,507,261	\$ 1,560,146,884
	30.01 - 35	\$ 1,706,510,765	\$ 649,873	\$ 195,296	\$ 627,602	\$ 1,707,983,536
	35.01 - 40	\$ 1,858,270,581	\$ 984,752	\$ 626,407	\$ 2,038,114	\$ 1,861,919,854
	40.01 - 45	\$ 2,253,090,336	\$ -	\$ 545,356	\$ 1,344,458	\$ 2,254,980,151
	45.01 - 50	\$ 2,500,445,427	\$ 188,672	\$ 2,135,025	\$ 3,935,945	\$ 2,506,705,069
	50.01 - 55	\$ 2,597,075,089	\$ -	\$ 5,401,565	\$ 4,541,328	\$ 2,607,017,982
	55.01 - 60	\$ 2,360,918,283	\$ -	\$ 446,306	\$ 5,333,710	\$ 2,366,698,299
	60.01 - 65	\$ 2,019,341,808	\$ -	\$ 1,109,485	\$ 2,441,473	\$ 2,022,892,767
	65.01 - 70	\$ 1,985,610,566	\$ -	\$ 978,096	\$ 1,807,881	\$ 1,988,396,543
	70.01 - 75	\$ 2,637,775,755	\$ -	\$ -	\$ 7,057,148	\$ 2,644,832,903
	75.01 - 80	\$ 1,723,137,041	\$ 709,349	\$ 1,006,198	\$ 1,804,873	\$ 1,726,657,462
	80.01 and Above	\$ 391,680,390	\$ -	\$ 1,738,138	\$ -	\$ 393,989,705
		26,176,609,025	3,096,913	15,672,356	35,870,379	26,231,248,673

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	\$ 4,912,463	\$ -	\$ -	\$ -	\$ 4,912,463
	20.01 - 25	\$ 5,740,399	\$ -	\$ -	\$ -	\$ 5,740,399
	25.01 - 30	\$ 5,877,693	\$ -	\$ -	\$ -	\$ 5,877,693
	30.01 - 35	\$ 5,757,744	\$ -	\$ -	\$ -	\$ 5,757,744
	35.01 - 40	\$ 12,035,505	\$ -	\$ -	\$ -	\$ 12,035,505
	40.01 - 45	\$ 11,706,993	\$ -	\$ -	\$ -	\$ 11,706,993
	45.01 - 50	\$ 18,830,564	\$ -	\$ -	\$ -	\$ 18,830,564
	50.01 - 55	\$ 26,042,960	\$ -	\$ -	\$ -	\$ 26,042,960
	55.01 - 60	\$ 13,651,873	\$ -	\$ -	\$ -	\$ 13,651,873
	60.01 - 65	\$ 9,759,565	\$ -	\$ -	\$ -	\$ 9,759,565
	65.01 - 70	\$ 14,980,237	\$ -	\$ -	\$ -	\$ 14,980,237
	70.01 - 75	\$ 9,890,597	\$ -	\$ -	\$ -	\$ 9,890,597
	75.01 - 80	\$ 2,765,022	\$ -	\$ -	\$ -	\$ 2,765,022
	80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -
		141,951,614	-	-	-	141,951,614

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	\$ 222,436,047	\$ 110,862	\$ -	\$ 62,885	\$ 222,609,794
	20.01 - 25	\$ 212,237,321	\$ 172,008	\$ 95,489	\$ 116,822	\$ 212,621,639
	25.01 - 30	\$ 374,355,980	\$ -	\$ 511,246	\$ 408,230	\$ 375,275,456
	30.01 - 35	\$ 417,423,900	\$ -	\$ 147,818	\$ 468,040	\$ 418,039,758
	35.01 - 40	\$ 442,180,329	\$ -	\$ -	\$ 1,103,108	\$ 443,283,438
	40.01 - 45	\$ 465,821,549	\$ -	\$ 205,738	\$ 851,118	\$ 466,878,405
	45.01 - 50	\$ 525,021,305	\$ -	\$ -	\$ 490,458	\$ 525,511,763
	50.01 - 55	\$ 560,377,703	\$ -	\$ 595,623	\$ 213,450	\$ 561,186,775
	55.01 - 60	\$ 445,905,584	\$ -	\$ -	\$ 174,510	\$ 446,080,093
	60.01 - 65	\$ 431,452,477	\$ -	\$ -	\$ 561,816	\$ 432,014,293
	65.01 - 70	\$ 458,783,492	\$ -	\$ -	\$ 950,871	\$ 459,734,363
	70.01 - 75	\$ 358,366,541	\$ -	\$ -	\$ 521,150	\$ 358,887,692
	75.01 - 80	\$ 40,794,389	\$ -	\$ -	\$ -	\$ 40,794,389
	80.01 and Above	\$ 1,562,259	\$ -	\$ -	\$ -	\$ 1,562,259
		4,956,718,877	282,870	1,555,913	5,922,457	4,964,480,118

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	\$ 23,838,641	\$ -	\$ -	\$ -	\$ 23,838,641
	20.01 - 25	\$ 27,816,704	\$ -	\$ -	\$ 87,753	\$ 27,904,458
	25.01 - 30	\$ 32,553,888	\$ -	\$ -	\$ 95,661	\$ 32,649,549
	30.01 - 35	\$ 29,811,840	\$ -	\$ -	\$ 360,814	\$ 30,172,654
	35.01 - 40	\$ 32,309,743	\$ -	\$ -	\$ 144,267	\$ 32,454,010
	40.01 - 45	\$ 33,880,882	\$ -	\$ -	\$ 19,780	\$ 33,900,662
	45.01 - 50	\$ 47,763,297	\$ -	\$ -	\$ -	\$ 47,763,297
	50.01 - 55	\$ 42,299,021	\$ -	\$ -	\$ 247,763	\$ 42,546,783
	55.01 - 60	\$ 32,894,642	\$ -	\$ -	\$ -	\$ 32,894,642
	60.01 - 65	\$ 27,129,950	\$ -	\$ -	\$ -	\$ 27,129,950
	65.01 - 70	\$ 25,495,187	\$ -	\$ -	\$ -	\$ 25,495,187
	70.01 - 75	\$ 37,966,971	\$ -	\$ -	\$ -	\$ 37,966,971
	75.01 - 80	\$ 11,821,845	\$ -	\$ -	\$ -	\$ 11,821,845
	80.01 and Above	\$ 926,791	\$ -	\$ -	\$ -	\$ 926,791
		406,509,402	-	-	956,039	407,465,441

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	\$ 2,346,628	\$ -	\$ -	\$ -	\$ 2,346,628
	20.01 - 25	\$ 1,017,024	\$ -	\$ -	\$ -	\$ 1,017,024
	25.01 - 30	\$ 1,894,517	\$ -	\$ -	\$ -	\$ 1,894,517
	30.01 - 35	\$ 2,480,172	\$ -	\$ -	\$ -	\$ 2,480,172
	35.01 - 40	\$ 1,739,006	\$ -	\$ -	\$ -	\$ 1,739,006
	40.01 - 45	\$ 2,411,431	\$ -	\$ -	\$ -	\$ 2,411,431
	45.01 - 50	\$ 5,197,156	\$ -	\$ -	\$ -	\$ 5,197,156
	50.01 - 55	\$ 6,601,371	\$ -	\$ -	\$ -	\$ 6,601,371
	55.01 - 60	\$ 1,900,766	\$ -	\$ -	\$ -	\$ 1,900,766
	60.01 - 65	\$ 4,188,483	\$ -	\$ -	\$ -	\$ 4,188,483
	65.01 - 70	\$ 1,764,370	\$ -	\$ -	\$ -	\$ 1,764,370
	70.01 - 75	\$ 4,164,118	\$ -	\$ -	\$ -	\$ 4,164,118
	75.01 - 80	\$ 2,150,410	\$ -	\$ -	\$ -	\$ 2,150,410
	80.01 and Above	\$ 827,422	\$ -	\$ -	\$ -	\$ 827,422
		38,682,873	-	-	-	38,682,873

(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-Nov-24
 Date of Report: 16-Dec-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	\$ 17,972,660	\$ 20,163,645	\$ 33,097,988	\$ 94,606,652	\$ 217,585,781	\$ 316,954,886	\$ 1,881,756,455	\$ 2,582,138,068	
20.01 - 25	\$ 10,204,317	\$ 21,767,263	\$ 47,591,897	\$ 110,142,366	\$ 233,249,075	\$ 303,950,932	\$ 1,601,672,395	\$ 2,328,578,244	
25.01 - 30	\$ 10,435,108	\$ 31,969,209	\$ 53,005,195	\$ 127,905,982	\$ 291,026,809	\$ 412,951,381	\$ 1,959,819,044	\$ 2,887,112,728	
30.01 - 35	\$ 9,181,466	\$ 30,443,421	\$ 56,646,355	\$ 154,284,206	\$ 296,500,005	\$ 485,412,727	\$ 2,169,739,853	\$ 3,202,208,034	
35.01 - 40	\$ 29,115,379	\$ 33,793,955	\$ 66,930,838	\$ 192,204,676	\$ 338,409,757	\$ 546,809,785	\$ 2,378,502,364	\$ 3,585,766,754	
40.01 - 45	\$ 38,727,397	\$ 40,915,834	\$ 85,721,917	\$ 240,900,769	\$ 490,387,805	\$ 645,813,364	\$ 2,704,825,155	\$ 4,247,292,241	
45.01 - 50	\$ 53,018,659	\$ 49,286,330	\$ 101,054,873	\$ 296,289,247	\$ 534,275,677	\$ 803,550,519	\$ 3,139,114,169	\$ 4,976,589,473	
50.01 - 55	\$ 73,210,230	\$ 61,894,875	\$ 105,978,666	\$ 313,586,952	\$ 570,361,193	\$ 864,770,426	\$ 3,199,906,198	\$ 5,189,708,540	
55.01 - 60	\$ 81,563,663	\$ 42,781,932	\$ 91,576,924	\$ 289,385,397	\$ 495,173,916	\$ 773,114,647	\$ 2,782,591,851	\$ 4,556,188,330	
60.01 - 65	\$ 73,563,533	\$ 40,204,000	\$ 66,865,418	\$ 263,543,664	\$ 456,895,860	\$ 664,388,119	\$ 2,362,069,199	\$ 3,927,529,792	
65.01 - 70	\$ 66,789,140	\$ 36,223,378	\$ 66,826,525	\$ 229,029,642	\$ 506,059,362	\$ 688,737,638	\$ 2,247,712,726	\$ 3,841,378,411	
70.01 - 75	\$ 61,403,978	\$ 49,861,677	\$ 83,501,927	\$ 308,944,835	\$ 550,192,962	\$ 885,179,774	\$ 2,571,662,883	\$ 4,510,748,036	
75.01 - 80	\$ 52,515,617	\$ 24,827,320	\$ 51,305,145	\$ 156,653,042	\$ 210,452,038	\$ 390,382,219	\$ 1,359,798,433	\$ 2,245,933,814	
80.01 and Above	\$ 18,285,073	\$ 5,634,415	\$ 11,532,866	\$ 37,856,707	\$ 34,719,132	\$ 72,774,126	\$ 250,183,623	\$ 430,985,942	
	\$ 595,986,221	\$ 489,767,254	\$ 921,636,534	\$ 2,815,334,139	\$ 5,225,289,373	\$ 7,854,790,541	\$ 30,609,354,347	\$ 48,512,158,408	

⁽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-Nov-24

Date of Report: 16-Dec-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.