

BMO Covered Bond Program Monthly Investor Report

Calculation Date: 31-Aug-10
Date of Report: 17-Sep-10

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

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

Program Information

<u>Series</u>	<u>Initial Principal Amount</u>	<u>C\$ Equivalent</u>	<u>Maturity Date</u>	<u>Coupon Rate</u>	<u>Rate Type</u>
CB1	€ 1,000,000,000	\$1,499,870,000	January 23, 2013	4.25%	Fixed
CB2	US\$ 2,000,000,000	\$2,077,200,000	June 9, 2015	2.85%	Fixed

Parties

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

Bank of Montreal Credit Ratings

	<u>Moody's</u>	<u>Standard & Poor's</u>	<u>Fitch Ratings</u>	<u>DBRS</u>
BMO Covered Bond - Series CB1	Aaa	AAA	AAA	AAA
BMO Covered Bond - Series CB2	Aaa	AAA	AAA	AAA
BMO Financial Group - Senior Debt	Aa2	A+	AA-	AA
- Short-Term	P-1	A-1	F1+	R1-(High)

Events of Defaults & Test Compliance

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

Supplementary Information

<u>Series</u>	<u>Swap Provider</u>	<u>Translation Rate</u>
CB1	Bank of Montreal	1.49987 C\$/€
CB2	Bank of Montreal	1.03860 C\$/US\$

Asset Coverage Test (C\$)

A = Lesser of (i) LTV adjusted outstanding principal balance and (ii) Asset percentage adjusted outstanding principal balance	\$ 4,073,061,488	Method for Calculating "A":	A (ii)
B = Principal collections not applied	-	Asset Percentage	95.00%
C = Proceeds of Intercompany Loan not applied	-		
D = Substitution Assets	-		
E = The aggregate amount of the proceeds from any sale of Selected Loans standing to the credit of the GIC Account and recorded on the Pre-Maturity Liquidity Ledger	-		
Z = Potential negative carry on funds held in GIC from sale of assets	107,106,159		
Total: A+B+C+D+E-Z	\$ 3,965,955,329		

Asset Coverage Test Pass/Fail

Pass

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Cover Pool - Summary Statistics

Current Balance	\$	4,287,901,577	
Number of Mortgage Loans in Pool		23,890	
Average Loan Size	\$	179,485	
Number of Properties		23,890	
Weighted Average Loan to Value (LTV)		66.46%	
Weighted Average Rate		3.76%	
Weighted Average Original Term		56.12	(Months)
Weighted Average Remaining Term		37.96	(Months)
Weighted Average Seasoning		18.16	(Months)

Cover Pool - Demographic Distribution

<u>Province</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Alberta	3,150	13.19	\$ 664,415,339	15.50
British Columbia	3,432	14.37	811,609,680	18.93
Manitoba	469	1.96	55,786,945	1.30
New Brunswick	493	2.06	53,515,738	1.25
Newfoundland	644	2.70	77,559,784	1.81
Nova Scotia	762	3.19	99,955,516	2.33
Ontario	9,999	41.85	1,845,006,733	43.03
Prince Edward Island	130	0.54	16,706,056	0.39
Quebec	4,264	17.85	583,328,835	13.60
Saskatchewan	532	2.23	77,887,582	1.82
Yukon Territories	9	0.04	1,049,636	0.02
Northwest Territories	6	0.03	1,079,732	0.03
Grand Total	23,890	100.00	\$ 4,287,901,577	100.00

Cover Pool - Credit Score Distribution

<u>Credit Score</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
<500 or Unavailable	134	0.56	\$ 21,075,727	0.49
500 - 519	32	0.13	6,031,556	0.14
520 - 539	43	0.18	5,934,678	0.14
540 - 559	85	0.36	13,660,775	0.32
560 - 579	105	0.44	17,826,069	0.42
580 - 599	191	0.80	30,039,380	0.70
600 - 619	343	1.44	60,250,422	1.41
620 - 639	504	2.11	89,678,870	2.09
640 - 659	731	3.06	142,233,932	3.32
660 - 679	949	3.97	190,128,559	4.43
680 - 699	1,308	5.48	266,865,247	6.22
700 - 719	1,776	7.43	354,480,756	8.27
720 - 739	2,386	9.99	458,689,764	10.70
740 - 759	3,215	13.46	600,775,249	14.01
760 - 779	3,824	16.01	713,703,295	16.64
780 - 799	3,969	16.61	686,033,780	16.00
> 799	4,295	17.98	630,493,517	14.70
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Cover Pool - Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	14,130	59.15	\$ 2,570,492,667	59.95
Variable	9,760	40.85	1,717,408,910	40.05
Grand Total	23,890	100.00	\$ 4,287,901,577	100.00

Cover Pool - Insured Mortgage Distribution

Insured	Number of Loans	Percentage	Principal Balance	Percentage
Canada Mortgage & Housing Corporation	23,890	100.00	\$ 4,287,901,577	100.00
Grand Total	23,890	100.00	\$ 4,287,901,577	100.00

Cover Pool - Occupancy Type Distribution

Occupancy Type	Number of Loans	Percentage	Principal Balance	Percentage
Owner Occupied	22,567	94.46	\$ 4,067,897,784	94.87
Non-Owner Occupied	1,323	5.54	220,003,793	5.13
Grand Total	23,890	100.00	\$ 4,287,901,577	100.00

Cover Pool - Mortgage Rate Distribution

Mortgage Rate - %	Number of Loans	Percentage	Principal Balance	Percentage
1.00 to 3.99	15,302	64.05	\$ 2,887,159,549	67.33
4.00 to 4.49	2,309	9.67	378,303,820	8.82
4.50 to 4.99	1,573	6.58	261,280,427	6.09
5.00 to 5.49	2,164	9.06	374,639,386	8.74
5.50 to 5.99	1,980	8.29	323,563,883	7.55
6.00 to 6.49	432	1.81	50,336,213	1.17
6.50 to 6.99	102	0.43	10,367,894	0.24
7.00 to 7.49	22	0.09	1,823,590	0.04
7.50 to 7.99	5	0.02	351,686	0.01
> 8.00	1	0.00	75,129	0.00
Grand Total	23,890	100.00	\$ 4,287,901,577	100.00

Cover Pool - Loan to Value Distribution

Current LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
0 - 50.00	6,708	28.08	\$ 694,958,656	16.21
50.01-55.00	1,468	6.14	229,503,747	5.35
55.01-60.00	1,884	7.89	318,612,011	7.43
60.01-65.00	2,085	8.73	402,258,502	9.38
65.01-70.00	1,947	8.15	387,092,867	9.03
70.01-75.00	2,236	9.36	488,903,160	11.40
75.01-80.00	6,022	25.21	1,447,382,270	33.76
>80.00	1,540	6.45	319,190,364	7.44
Grand Total	23,890	100.00	\$ 4,287,901,577	100.00

NOTE:
 All mortgages originated before April 11, 2007 with LTV greater than 75% are insured and all mortgages originated after April 11, 2007 with LTV greater than 80% are insured as permitted by a change to the

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Cover Pool - Months to Maturity Distribution

<u>Months to Maturity</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
<12	2,767	11.58	\$ 475,493,341	11.09
12 to 17	1,268	5.31	214,895,703	5.01
18 to 24	1,872	7.84	273,257,397	6.37
25 to 30	3,563	14.91	570,418,309	13.30
31 to 36	1,764	7.38	296,470,655	6.91
37 to 42	834	3.49	135,748,125	3.17
43 to 48	2,093	8.76	391,497,027	9.13
49 to 54	5,654	23.67	1,168,179,898	27.24
55 to 60	4,075	17.06	761,941,122	17.77
Grand Total	23,890	100.00	\$ 4,287,901,577	100.00

Cover Pool - Property Type Distribution

<u>Property Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Condominium	2,991	12.52	\$ 464,510,929	10.83
Multi-Residential	704	2.95	127,446,519	2.97
Single Family	18,904	79.13	3,461,739,181	80.73
Townhouse	1,291	5.40	234,204,948	5.46
Grand Total	23,890	100.00	\$ 4,287,901,577	100.00

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