

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 31-Mar-24  
Date of Report: 15-Apr-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 <sup>(1)</sup>	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	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	US06368DZ01/USC0623PAU24
<b>Total Outstanding under the Global Registered Covered Bond Program as of the Calculation Date</b>			<b>\$ 25,464,837,900</b>				

OSFI Covered Bond Ratio <sup>(2)</sup>	2.06%	OSFI Covered Bond Ratio Limit	5.50%
Weighted average maturity of Outstanding Covered Bonds (months)	32.22		
Weighted average remaining term of Loans in Cover Pool (months)	24.78		

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 January 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 <sup>(1)</sup>	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<sup>(1)</sup>

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

(1) 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<sup>(3)</sup></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 <sup>(4)</sup>	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)*

<b>Pre-Maturity Required Ratings</b>	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS<sup>(1)</sup></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**

<b>Reserve Fund Required Amount Ratings</b>	<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**

<b>C\$ Equivalent of Outstanding Covered Bonds</b>	<b>\$ 25,464,837,900</b>		
A <sup>(1)</sup> = Lesser of (i) Sum of LTV adjusted outstanding principal balance and (ii) Sum of Asset percentage adjusted outstanding principal balance	\$ 37,882,149,204	A (i)	40,515,667,598
B = Principal receipts not applied	-	A (ii)	37,882,149,204
C = Cash capital contributions	-	Asset Percentage	93.5%
D = Substitution assets	-	Maximum Asset	-
E = (i) Reserve fund balance	-	Percentage	95.0%
(ii) Pre - Maturity liquidity ledger balance	-		
F = Negative carry factor calculation	-		
<b>Total: A + B + C + D + E - F</b>	<b>\$ 37,882,149,204</b>		
<b>Asset Coverage Test Pass/Fail</b>	<b>Pass</b>		
<b>Regulatory OC Minimum</b>	<b>103%</b>		
<b>Level of Overcollateralization <sup>(2)</sup></b>	<b>107%</b>		

(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**

<b>Trading Value of Covered Bonds</b>	<b>\$ 25,253,212,640</b>		
A = Lesser of i) Present value of outstanding loan balance of Performing Eligible Loans <sup>(1)</sup> and ii) 80% of Market Value <sup>(2)</sup> of properties securing Performing Eligible Loans, net of adjustments	39,524,358,460	A (i)	39,524,358,460
B = Principal receipts up to calculation date not otherwise applied	-	A (ii)	83,146,435,812
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	-		
<b>Total: A + B + C + D + E + F</b>	<b>\$ 39,524,358,460</b>		

(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 6.2%.

(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	\$ 27,276,870,844
Demand Loan	12,945,900,301
<b>Total</b>	<b>\$ 40,222,771,145</b>

**Cover Pool Losses**

<u>Period end</u>	<u>Write Off Amounts</u>	<u>Loss Percentage (Annualized)</u>
March 31, 2024	222,022	0.01%

**Cover Pool Flow of Funds**

	<u>Current Month</u>	<u>Previous Month</u>
<b>Cash Inflows</b>		
Principal receipts	378,805,726	375,053,119
Proceeds for sale of Loans	17,737,296	-
Revenue Receipts	141,877,703	148,737,885
Swap Receipts	95,896,270	100,878,921
Cash Capital Contribution	-	-
Advances of Intercompany Loans	-	-
Guarantee Fee	-	-
<b>Cash Outflows</b>		
Swap Payment	-	-
Intercompany Loan interest	(149,928,769)	(164,797,252)
Intercompany Loan principal	(396,533,173) <sup>(1)</sup>	(375,053,119)
Intercompany Loan repayment	-	-
Mortgage Top-up Settlement	-	-
Misc Partnership Expenses	(117)	(2,072)
Profit Distribution to Partners	-	-
<b>Net inflows/(outflows)</b>	<b>87,854,936</b>	<b>84,817,482</b>

<sup>(1)</sup> Includes cash settlement of \$396,533,173 to occur on April 16, 2024.

**Cover Pool - Summary Statistics**

Asset Type	Mortgages		
Previous Month Ending Balance	\$ 40,991,832,593		
Aggregate Outstanding Balance	\$ 40,577,776,116		
Number of Loans	127,729		
Average Loan Size	\$ 317,686		
Number of Primary Borrowers	126,502		
Number of Properties	127,729		
Weighted Average Current Loan to Value (LTV)	Original <sup>(1)</sup> 60.09%	Indexed <sup>(2)</sup> 48.73%	
Weighted Average Authorized LTV	69.31%	55.22%	
Weighted Average Original LTV	69.31%		
Weighted Average Seasoning	28.45 (Months)		
Weighted Average Coupon	4.22%		
Weighted Average Original Term	53.23 (Months)		
Weighted Average Remaining Term	24.78 (Months)		
Substitution Assets	Nil		

<sup>(1)</sup> 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).

<sup>(2)</sup> 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	127,174	99.57	\$ 40,394,039,096	99.55
30 - 59 days past due	332	0.26	\$ 120,790,915	0.30
60 - 89 days past due	10	0.01	\$ 2,498,941	0.01
90 or more days past due	213	0.17	\$ 60,447,164	0.15
<b>Grand Total</b>	<b>127,729</b>	<b>100.00</b>	<b>\$ 40,577,776,116</b>	<b>100.00</b>

Cover Pool - Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	13,734	10.75	\$ 3,425,113,316	8.44
British Columbia	20,858	16.33	\$ 8,685,130,495	21.40
Manitoba	1,759	1.38	\$ 338,464,486	0.83
New Brunswick	2,252	1.76	\$ 331,707,069	0.82
Newfoundland	3,351	2.62	\$ 499,452,075	1.23
Northwest Territories & Nunavut	97	0.08	\$ 19,625,261	0.05
Nova Scotia	3,927	3.07	\$ 772,158,844	1.90
Ontario	60,345	47.24	\$ 21,825,068,984	53.79
Prince Edward Island	648	0.51	\$ 117,020,850	0.29
Quebec	18,574	14.54	\$ 4,151,616,926	10.23
Saskatchewan	2,030	1.59	\$ 369,289,306	0.91
Yukon Territories	154	0.12	\$ 43,128,505	0.11
<b>Grand Total</b>	<b>127,729</b>	<b>100.00</b>	<b>\$ 40,577,776,116</b>	<b>100.00</b>

Cover Pool - Credit Score Distribution

Credit Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	1,635	1.28	\$ 645,185,615	1.59
Less than 600	1,581	1.24	\$ 465,618,642	1.15
600 - 650	2,910	2.28	\$ 971,465,736	2.39
651 - 700	7,448	5.83	\$ 2,471,522,422	6.09
701 - 750	13,779	10.79	\$ 4,396,090,361	10.83
751 - 800	19,561	15.31	\$ 6,576,263,336	16.21
801 and Above	80,815	63.27	\$ 25,051,630,005	61.74
<b>Grand Total</b>	<b>127,729</b>	<b>100.00</b>	<b>\$ 40,577,776,116</b>	<b>100.00</b>

Cover Pool - Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	101,412	79.40	\$ 29,770,148,737	73.37
Variable	26,317	20.60	\$ 10,807,627,379	26.63
<b>Grand Total</b>	<b>127,729</b>	<b>100.00</b>	<b>\$ 40,577,776,116</b>	<b>100.00</b>

Cover Pool - Mortgage Asset Type Distribution

Mortgage Asset Type	Number of Loans	Percentage	Principal Balance	Percentage
Conventional Amortizing Mortgages	118,869	93.06	\$ 35,724,477,385	88.04
Conventional Non-Amortizing Mortgages <sup>(1)</sup>	8,860	6.94	\$ 4,853,298,731	11.96
<b>Grand Total</b>	<b>127,729</b>	<b>100.00</b>	<b>\$ 40,577,776,116</b>	<b>100.00</b>

<sup>(1)</sup> 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	97,038	75.97	\$ 31,368,474,646	77.30
Non-Owner Occupied	30,691	24.03	\$ 9,209,301,470	22.70
<b>Grand Total</b>	<b>127,729</b>	<b>100.00</b>	<b>\$ 40,577,776,116</b>	<b>100.00</b>

Cover Pool - Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 1.00	1	0.00	\$ 308,914	0.00
1.00 - 3.99	68,350	53.51	\$ 19,323,582,695	47.62
4.00 - 4.49	1,083	0.85	\$ 243,077,823	0.60
4.50 - 4.99	4,717	3.69	\$ 1,679,345,091	4.14
5.00 - 5.49	12,141	9.51	\$ 4,059,376,922	10.00
5.50 - 5.99	8,166	6.39	\$ 2,893,061,372	7.13
6.00 - 6.49	21,296	16.67	\$ 8,504,708,239	20.96
6.50 - 6.99	8,713	6.82	\$ 2,940,259,820	7.25
7.00 - 7.49	1,697	1.33	\$ 582,796,041	1.44
7.50 - 7.99	878	0.69	\$ 212,733,131	0.52
8.00 and Above	687	0.54	\$ 138,526,068	0.34
<b>Grand Total</b>	<b>127,729</b>	<b>100.00</b>	<b>\$ 40,577,776,116</b>	<b>100.00</b>

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Cover Pool - Indexed LTV Distribution <sup>(1)</sup>

Indexed LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and Below	19,398	15.19	\$ 2,226,540,827	5.49
20.01 - 25.00	9,344	7.32	\$ 2,057,759,274	5.07
25.01 - 30.00	10,776	8.44	\$ 2,562,055,863	6.31
30.01 - 35.00	10,733	8.40	\$ 2,881,705,380	7.10
35.01 - 40.00	10,664	8.35	\$ 3,133,479,083	7.72
40.01 - 45.00	10,686	8.37	\$ 3,480,859,670	8.58
45.01 - 50.00	11,679	9.14	\$ 4,151,117,168	10.23
50.01 - 55.00	12,195	9.55	\$ 4,574,784,799	11.27
55.01 - 60.00	10,332	8.09	\$ 4,305,837,744	10.61
60.01 - 65.00	6,897	5.40	\$ 3,182,493,928	7.84
65.01 - 70.00	4,943	3.87	\$ 2,412,166,591	5.94
70.01 - 75.00	4,727	3.70	\$ 2,480,496,565	6.11
75.01 - 80.00	5,115	4.00	\$ 2,961,284,377	7.30
80.01 and Above	240	0.19	\$ 167,194,849	0.41
<b>Grand Total</b>	<b>127,729</b>	<b>100.00</b>	<b>\$ 40,577,776,116</b>	<b>100.00</b>

<sup>(1)</sup> 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	21,151	16.56	\$ 5,877,149,513	14.48
12.00 - 23.99	41,116	32.19	\$ 12,214,576,383	30.10
24.00 - 35.99	45,320	35.48	\$ 16,483,210,575	40.62
36.00 - 47.99	12,820	10.04	\$ 3,830,359,882	9.44
48.00 - 59.99	6,968	5.46	\$ 2,084,605,035	5.14
60.00 - 71.99	255	0.20	\$ 63,431,874	0.16
72.00 - 83.99	28	0.02	\$ 6,960,141	0.02
84.00 - 119.99	69	0.05	\$ 17,095,820	0.04
120.00 and above	2	0.00	\$ 386,893	0.00
<b>Grand Total</b>	<b>127,729</b>	<b>100.00</b>	<b>\$ 40,577,776,116</b>	<b>100.00</b>

Cover Pool - Remaining Principal Balance Distribution

Remaining Principal Balance (C\$)	Number of Loans	Percentage	Principal Balance	Percentage
99,999 and Below	18,821	14.74	\$ 1,119,401,939	2.76
100,000 - 199,999	31,730	24.84	\$ 4,786,885,250	11.80
200,000 - 299,999	26,155	20.48	\$ 6,477,045,530	15.96
300,000 - 399,999	17,402	13.62	\$ 6,038,441,374	14.88
400,000 - 499,999	11,617	9.10	\$ 5,200,197,662	12.82
500,000 - 599,999	7,434	5.82	\$ 4,067,021,378	10.02
600,000 - 699,999	4,633	3.63	\$ 2,996,585,391	7.38
700,000 - 799,999	3,171	2.48	\$ 2,370,196,802	5.84
800,000 - 899,999	2,033	1.59	\$ 1,724,232,735	4.25
900,000 - 999,999	1,443	1.13	\$ 1,369,330,970	3.37
1,000,000 - 1,499,999	2,543	1.99	\$ 3,008,972,281	7.42
1,500,000 - 2,000,000	519	0.41	\$ 887,084,215	2.19
2,000,000 - 3,000,000	225	0.18	\$ 523,323,646	1.29
3,000,000 and Above	3	0.00	\$ 9,056,944	0.02
<b>Grand Total</b>	<b>127,729</b>	<b>100.00</b>	<b>\$ 40,577,776,116</b>	<b>100.00</b>

Cover Pool - Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Condominium	26,625	20.84	\$ 6,738,799,685	16.61
Multi-Residential	6,188	4.84	\$ 1,947,102,316	4.80
Single Family	84,188	65.91	\$ 28,289,472,138	69.72
Townhouse	10,728	8.40	\$ 3,602,401,977	8.88
<b>Grand Total</b>	<b>127,729</b>	<b>100.00</b>	<b>\$ 40,577,776,116</b>	<b>100.00</b>

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

Cover Pool - Indexed LTV and Delinquency Distribution by Province <sup>(1)</sup>

Province	Indexed LTV (%)	Aging Summary				
		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	Total
		Alberta	20.00 and Below	\$ 109,595,152	\$ 452,822	\$ 304,497
	20.01 - 25	\$ 97,931,599	\$ 807,447	\$ -	\$ -	\$ 98,739,046
	25.01 - 30	\$ 134,659,994	\$ 246,187	\$ -	\$ 1,295,667	\$ 136,201,848
	30.01 - 35	\$ 179,784,653	\$ 620,475	\$ -	\$ 820,850	\$ 181,225,978
	35.01 - 40	\$ 248,011,418	\$ 958,549	\$ 113,071	\$ 582,183	\$ 249,665,221
	40.01 - 45	\$ 285,119,365	\$ 692,822	\$ -	\$ 322,307	\$ 286,134,494
	45.01 - 50	\$ 389,784,313	\$ 1,668,904	\$ -	\$ 1,304,898	\$ 392,758,114
	50.01 - 55	\$ 556,135,735	\$ 1,501,409	\$ 153,882	\$ 815,613	\$ 558,606,639
	55.01 - 60	\$ 471,692,197	\$ 2,156,244	\$ -	\$ 169,292	\$ 474,017,733
	60.01 - 65	\$ 402,871,474	\$ 1,780,619	\$ -	\$ 648,740	\$ 405,300,833
	65.01 - 70	\$ 218,291,707	\$ 169,493	\$ -	\$ 1,009,217	\$ 219,470,417
	70.01 - 75	\$ 214,031,505	\$ -	\$ -	\$ -	\$ 214,031,505
	75.01 - 80	\$ 96,614,005	\$ 381,003	\$ -	\$ -	\$ 96,995,007
	80.01 and Above	\$ 1,116,313	\$ -	\$ -	\$ -	\$ 1,116,313
		<b>3,405,639,430</b>	<b>11,435,973</b>	<b>571,451</b>	<b>7,466,463</b>	<b>3,425,113,316</b>

Province	Indexed LTV (%)	Aging Summary				
		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	Total
		British Columbia	20.00 and Below	\$ 605,089,306	\$ 1,397,252	\$ -
	20.01 - 25	\$ 583,209,488	\$ 5,502,650	\$ -	\$ 4,697,846	\$ 593,409,984
	25.01 - 30	\$ 564,252,809	\$ 3,684,497	\$ -	\$ 277,815	\$ 568,215,121
	30.01 - 35	\$ 559,551,261	\$ 754,733	\$ 185,700	\$ 1,637,567	\$ 562,129,261
	35.01 - 40	\$ 615,690,048	\$ 3,581,834	\$ -	\$ 999,401	\$ 620,271,283
	40.01 - 45	\$ 676,927,607	\$ 184,568	\$ -	\$ 934,711	\$ 678,046,886
	45.01 - 50	\$ 894,153,451	\$ 2,142,113	\$ -	\$ 375,715	\$ 896,671,279
	50.01 - 55	\$ 893,700,232	\$ 1,901,413	\$ -	\$ 2,045,707	\$ 897,647,352
	55.01 - 60	\$ 1,022,736,316	\$ 950,618	\$ -	\$ 575,911	\$ 1,024,262,844
	60.01 - 65	\$ 700,804,200	\$ 498,460	\$ -	\$ -	\$ 701,302,660
	65.01 - 70	\$ 519,856,087	\$ 1,181,285	\$ 968,865	\$ -	\$ 522,006,237
	70.01 - 75	\$ 529,540,374	\$ 2,836,890	\$ -	\$ 1,222,715	\$ 533,599,978
	75.01 - 80	\$ 463,039,922	\$ 2,177,479	\$ -	\$ -	\$ 465,217,401
	80.01 and Above	\$ 14,285,594	\$ -	\$ -	\$ -	\$ 14,285,594
		<b>8,642,836,695</b>	<b>26,793,792</b>	<b>1,154,565</b>	<b>14,345,443</b>	<b>8,685,130,495</b>

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 31-Mar-24  
Date of Report: 15-Apr-24

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	\$ 8,927,711	\$ -	\$ -	\$ 65,769	\$ 8,993,480
	20.01 - 25	\$ 7,747,843	\$ -	\$ -	\$ -	\$ 7,747,843
	25.01 - 30	\$ 10,687,768	\$ -	\$ -	\$ -	\$ 10,687,768
	30.01 - 35	\$ 13,481,781	\$ -	\$ -	\$ -	\$ 13,481,781
	35.01 - 40	\$ 21,280,990	\$ -	\$ -	\$ -	\$ 21,280,990
	40.01 - 45	\$ 24,955,702	\$ 186,714	\$ -	\$ 145,083	\$ 25,287,499
	45.01 - 50	\$ 33,868,423	\$ 166,809	\$ -	\$ -	\$ 34,035,232
	50.01 - 55	\$ 40,386,139	\$ 206,778	\$ -	\$ 443,496	\$ 41,036,413
	55.01 - 60	\$ 44,100,913	\$ 119,980	\$ -	\$ 153,810	\$ 44,374,703
	60.01 - 65	\$ 53,822,547	\$ 99,144	\$ -	\$ -	\$ 53,921,691
	65.01 - 70	\$ 24,553,794	\$ -	\$ -	\$ -	\$ 24,553,794
	70.01 - 75	\$ 25,825,624	\$ -	\$ -	\$ -	\$ 25,825,624
	75.01 - 80	\$ 26,676,752	\$ -	\$ -	\$ -	\$ 26,676,752
80.01 and Above	\$ 561,117	\$ -	\$ -	\$ -	\$ 561,117	
		<b>336,876,902</b>	<b>779,425</b>	<b>-</b>	<b>808,158</b>	<b>338,464,486</b>

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	\$ 12,207,879	\$ -	\$ -	\$ -	\$ 12,207,879
	20.01 - 25	\$ 12,213,272	\$ 52,626	\$ -	\$ 60,264	\$ 12,326,162
	25.01 - 30	\$ 20,139,238	\$ 53,219	\$ -	\$ 117,140	\$ 20,309,598
	30.01 - 35	\$ 27,121,549	\$ -	\$ -	\$ -	\$ 27,121,549
	35.01 - 40	\$ 30,930,849	\$ 378,572	\$ -	\$ -	\$ 31,309,421
	40.01 - 45	\$ 35,535,814	\$ -	\$ -	\$ -	\$ 35,535,814
	45.01 - 50	\$ 32,728,066	\$ -	\$ -	\$ -	\$ 32,728,066
	50.01 - 55	\$ 38,211,813	\$ 159,517	\$ -	\$ -	\$ 38,371,330
	55.01 - 60	\$ 39,096,784	\$ -	\$ -	\$ -	\$ 39,096,784
	60.01 - 65	\$ 23,606,828	\$ -	\$ -	\$ -	\$ 23,606,828
	65.01 - 70	\$ 22,535,309	\$ 172,064	\$ -	\$ -	\$ 22,707,373
	70.01 - 75	\$ 18,898,269	\$ 256,512	\$ -	\$ -	\$ 19,154,781
	75.01 - 80	\$ 16,482,970	\$ -	\$ -	\$ -	\$ 16,482,970
80.01 and Above	\$ 748,515	\$ -	\$ -	\$ -	\$ 748,515	
		<b>330,457,155</b>	<b>1,072,510</b>	<b>-</b>	<b>177,404</b>	<b>331,707,069</b>

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	\$ 15,842,610	\$ 252,075	\$ -	\$ 113,488	\$ 16,208,173
	20.01 - 25	\$ 16,849,053	\$ -	\$ -	\$ 56,362	\$ 16,905,415
	25.01 - 30	\$ 31,537,988	\$ 211,167	\$ -	\$ 212,977	\$ 31,962,132
	30.01 - 35	\$ 29,583,154	\$ 188,966	\$ -	\$ 277,593	\$ 30,049,713
	35.01 - 40	\$ 32,801,181	\$ 115,116	\$ -	\$ 39,052	\$ 32,955,350
	40.01 - 45	\$ 45,590,938	\$ 446,682	\$ -	\$ 72,608	\$ 46,110,229
	45.01 - 50	\$ 50,602,299	\$ 617,742	\$ -	\$ 220,439	\$ 51,440,479
	50.01 - 55	\$ 86,410,910	\$ 508,681	\$ -	\$ 148,547	\$ 87,068,138
	55.01 - 60	\$ 73,280,724	\$ 102,719	\$ -	\$ -	\$ 73,383,443
	60.01 - 65	\$ 32,454,283	\$ -	\$ -	\$ -	\$ 32,454,283
	65.01 - 70	\$ 31,381,904	\$ 562,514	\$ -	\$ -	\$ 31,944,417
	70.01 - 75	\$ 26,340,787	\$ -	\$ -	\$ -	\$ 26,340,787
	75.01 - 80	\$ 22,221,730	\$ -	\$ -	\$ -	\$ 22,221,730
80.01 and Above	\$ 407,785	\$ -	\$ -	\$ -	\$ 407,785	
		<b>495,305,346</b>	<b>3,005,662</b>	<b>-</b>	<b>1,141,067</b>	<b>499,452,075</b>

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	\$ 1,029,611	\$ -	\$ -	\$ -	\$ 1,029,611
	20.01 - 25	\$ 2,101,334	\$ -	\$ -	\$ -	\$ 2,101,334
	25.01 - 30	\$ 889,006	\$ -	\$ -	\$ -	\$ 889,006
	30.01 - 35	\$ 2,035,939	\$ -	\$ -	\$ -	\$ 2,035,939
	35.01 - 40	\$ 526,121	\$ -	\$ -	\$ -	\$ 526,121
	40.01 - 45	\$ 853,898	\$ -	\$ -	\$ -	\$ 853,898
	45.01 - 50	\$ 1,944,206	\$ -	\$ -	\$ -	\$ 1,944,206
	50.01 - 55	\$ 2,712,733	\$ -	\$ -	\$ -	\$ 2,712,733
	55.01 - 60	\$ 2,817,832	\$ -	\$ -	\$ -	\$ 2,817,832
	60.01 - 65	\$ 501,674	\$ -	\$ -	\$ -	\$ 501,674
	65.01 - 70	\$ 1,037,411	\$ -	\$ -	\$ -	\$ 1,037,411
	70.01 - 75	\$ 1,191,360	\$ -	\$ -	\$ -	\$ 1,191,360
	75.01 - 80	\$ 1,724,301	\$ -	\$ -	\$ -	\$ 1,724,301
80.01 and Above	\$ 259,835	\$ -	\$ -	\$ -	\$ 259,835	
		<b>19,625,261</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,625,261</b>

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	\$ 39,881,140	\$ -	\$ -	\$ -	\$ 39,881,140
	20.01 - 25	\$ 32,743,586	\$ -	\$ -	\$ -	\$ 32,743,586
	25.01 - 30	\$ 66,613,904	\$ 65,345	\$ -	\$ 84,229	\$ 66,763,477
	30.01 - 35	\$ 57,272,047	\$ 273,235	\$ -	\$ 243,438	\$ 57,788,721
	35.01 - 40	\$ 74,392,975	\$ 368,881	\$ -	\$ 132,565	\$ 74,894,420
	40.01 - 45	\$ 73,621,532	\$ -	\$ -	\$ -	\$ 73,621,532
	45.01 - 50	\$ 86,208,716	\$ -	\$ -	\$ -	\$ 86,208,716
	50.01 - 55	\$ 74,620,572	\$ -	\$ -	\$ -	\$ 74,620,572
	55.01 - 60	\$ 67,866,732	\$ -	\$ -	\$ -	\$ 67,866,732
	60.01 - 65	\$ 77,420,874	\$ -	\$ -	\$ 100,752	\$ 77,521,626
	65.01 - 70	\$ 43,086,733	\$ -	\$ -	\$ -	\$ 43,086,733
	70.01 - 75	\$ 40,446,991	\$ -	\$ -	\$ -	\$ 40,446,991
	75.01 - 80	\$ 35,916,661	\$ -	\$ -	\$ -	\$ 35,916,661
80.01 and Above	\$ 797,937	\$ -	\$ -	\$ -	\$ 797,937	
		<b>770,890,399</b>	<b>707,461</b>	<b>-</b>	<b>560,984</b>	<b>772,158,844</b>

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 31-Mar-24  
Date of Report: 15-Apr-24

		Aging Summary				
		Current and less than 30	30 to 59	60 to 89	90 or more	Total
Province	Indexed LTV (%)	days past due	days past due	days past due	days past due	
Ontario	20.00 and Below	\$ 1,217,154,240	\$ 1,330,295	\$ 50,642	\$ 2,202,520	\$ 1,220,737,697
	20.01 - 25	\$ 1,101,193,469	\$ 2,398,292	\$ -	\$ 1,335,852	\$ 1,104,927,613
	25.01 - 30	\$ 1,394,550,655	\$ 2,799,009	\$ -	\$ 819,408	\$ 1,398,169,072
	30.01 - 35	\$ 1,576,528,012	\$ 4,955,884	\$ -	\$ 1,178,729	\$ 1,582,662,625
	35.01 - 40	\$ 1,651,618,916	\$ 4,177,674	\$ -	\$ 1,633,887	\$ 1,657,430,477
	40.01 - 45	\$ 1,881,774,289	\$ 2,018,015	\$ -	\$ 2,982,318	\$ 1,886,774,622
	45.01 - 50	\$ 2,152,330,757	\$ 3,920,860	\$ -	\$ 1,145,463	\$ 2,157,397,080
	50.01 - 55	\$ 2,332,313,503	\$ 8,188,613	\$ 255,021	\$ 4,972,810	\$ 2,345,729,948
	55.01 - 60	\$ 2,065,596,278	\$ 6,605,905	\$ -	\$ 3,652,670	\$ 2,075,854,853
	60.01 - 65	\$ 1,573,172,809	\$ 5,455,879	\$ -	\$ 2,095,843	\$ 1,580,724,531
	65.01 - 70	\$ 1,248,009,144	\$ 3,035,619	\$ -	\$ 1,395,447	\$ 1,252,440,210
	70.01 - 75	\$ 1,323,845,932	\$ 7,112,354	\$ -	\$ 1,369,048	\$ 1,332,327,335
	75.01 - 80	\$ 2,076,741,954	\$ 7,017,124	\$ -	\$ 1,948,812	\$ 2,085,707,889
	80.01 and Above	\$ 141,496,376	\$ 1,196,703	\$ -	\$ 1,491,952	\$ 144,185,031
		<b>21,736,326,335</b>	<b>60,212,226</b>	<b>305,663</b>	<b>28,224,760</b>	<b>21,825,068,984</b>

		Aging Summary				
		Current and less than 30	30 to 59	60 to 89	90 or more	Total
Province	Indexed LTV (%)	days past due	days past due	days past due	days past due	
Prince Edward Island	20.00 and Below	\$ 3,969,446	\$ -	\$ -	\$ -	\$ 3,969,446
	20.01 - 25	\$ 4,018,593	\$ -	\$ -	\$ -	\$ 4,018,593
	25.01 - 30	\$ 7,233,230	\$ -	\$ -	\$ -	\$ 7,233,230
	30.01 - 35	\$ 3,232,531	\$ -	\$ -	\$ -	\$ 3,232,531
	35.01 - 40	\$ 8,122,783	\$ -	\$ -	\$ -	\$ 8,122,783
	40.01 - 45	\$ 10,163,564	\$ -	\$ -	\$ -	\$ 10,163,564
	45.01 - 50	\$ 15,473,451	\$ 148,036	\$ -	\$ -	\$ 15,621,487
	50.01 - 55	\$ 17,841,668	\$ 116,760	\$ -	\$ -	\$ 17,958,429
	55.01 - 60	\$ 18,413,982	\$ -	\$ -	\$ -	\$ 18,413,982
	60.01 - 65	\$ 6,062,644	\$ -	\$ -	\$ -	\$ 6,062,644
	65.01 - 70	\$ 9,940,847	\$ -	\$ -	\$ -	\$ 9,940,847
	70.01 - 75	\$ 8,559,559	\$ -	\$ -	\$ -	\$ 8,559,559
	75.01 - 80	\$ 3,133,043	\$ -	\$ -	\$ -	\$ 3,133,043
	80.01 and Above	\$ 590,712	\$ -	\$ -	\$ -	\$ 590,712
		<b>116,756,054</b>	<b>264,796</b>	<b>-</b>	<b>-</b>	<b>117,020,850</b>

		Aging Summary				
		Current and less than 30	30 to 59	60 to 89	90 or more	Total
Province	Indexed LTV (%)	days past due	days past due	days past due	days past due	
Quebec	20.00 and Below	\$ 179,313,810	\$ 269,672	\$ -	\$ 163,910	\$ 179,747,392
	20.01 - 25	\$ 163,198,707	\$ 1,040,122	\$ -	\$ 247,213	\$ 164,486,042
	25.01 - 30	\$ 283,883,123	\$ 518,878	\$ -	\$ 445,707	\$ 284,847,708
	30.01 - 35	\$ 382,233,107	\$ 2,978,288	\$ -	\$ 514,098	\$ 385,725,493
	35.01 - 40	\$ 403,389,966	\$ 1,315,944	\$ -	\$ 859,574	\$ 405,565,484
	40.01 - 45	\$ 399,466,625	\$ 1,786,751	\$ -	\$ 1,331,667	\$ 402,585,043
	45.01 - 50	\$ 436,924,244	\$ 2,195,355	\$ 162,572	\$ 1,757,469	\$ 441,039,641
	50.01 - 55	\$ 461,247,768	\$ 899,282	\$ -	\$ 376,669	\$ 462,523,718
	55.01 - 60	\$ 441,894,365	\$ 501,331	\$ -	\$ -	\$ 442,395,695
	60.01 - 65	\$ 275,622,477	\$ 485,226	\$ -	\$ 251,593	\$ 276,359,296
	65.01 - 70	\$ 257,980,529	\$ 1,741,500	\$ -	\$ 144,569	\$ 259,866,598
	70.01 - 75	\$ 260,666,443	\$ 638,961	\$ -	\$ 132,143	\$ 261,437,547
	75.01 - 80	\$ 181,967,250	\$ -	\$ -	\$ -	\$ 181,967,250
	80.01 and Above	\$ 2,540,048	\$ -	\$ -	\$ 529,972	\$ 3,070,020
		<b>4,130,328,460</b>	<b>14,371,310</b>	<b>162,572</b>	<b>6,754,584</b>	<b>4,151,616,926</b>

		Aging Summary				
		Current and less than 30	30 to 59	60 to 89	90 or more	Total
Province	Indexed LTV (%)	days past due	days past due	days past due	days past due	
Saskatchewan	20.00 and Below	\$ 22,468,488	\$ 171,191	\$ -	\$ -	\$ 22,639,679
	20.01 - 25	\$ 18,367,676	\$ 386,152	\$ -	\$ -	\$ 18,753,828
	25.01 - 30	\$ 34,620,275	\$ 387,673	\$ -	\$ 129,020	\$ 35,136,967
	30.01 - 35	\$ 33,621,591	\$ -	\$ 115,734	\$ 549,123	\$ 34,286,448
	35.01 - 40	\$ 29,388,930	\$ -	\$ -	\$ 42,396	\$ 29,431,325
	40.01 - 45	\$ 33,015,955	\$ 332,082	\$ -	\$ -	\$ 33,348,037
	45.01 - 50	\$ 37,827,186	\$ 383,747	\$ -	\$ -	\$ 38,210,933
	50.01 - 55	\$ 40,561,091	\$ 207,567	\$ 188,956	\$ -	\$ 40,957,614
	55.01 - 60	\$ 38,608,532	\$ -	\$ -	\$ 247,763	\$ 38,856,295
	60.01 - 65	\$ 22,067,986	\$ -	\$ -	\$ -	\$ 22,067,986
	65.01 - 70	\$ 20,840,429	\$ -	\$ -	\$ -	\$ 20,840,429
	70.01 - 75	\$ 14,241,336	\$ -	\$ -	\$ -	\$ 14,241,336
	75.01 - 80	\$ 20,174,065	\$ -	\$ -	\$ -	\$ 20,174,065
	80.01 and Above	\$ 344,465	\$ -	\$ -	\$ -	\$ 344,465
		<b>366,147,903</b>	<b>1,868,412</b>	<b>304,690</b>	<b>968,301</b>	<b>369,289,306</b>

		Aging Summary				
		Current and less than 30	30 to 59	60 to 89	90 or more	Total
Province	Indexed LTV (%)	days past due	days past due	days past due	days past due	
Yukon Territories	20.00 and Below	\$ 2,211,549	\$ -	\$ -	\$ -	\$ 2,211,549
	20.01 - 25	\$ 1,600,131	\$ -	\$ -	\$ -	\$ 1,600,131
	25.01 - 30	\$ 1,639,937	\$ -	\$ -	\$ -	\$ 1,639,937
	30.01 - 35	\$ 1,965,342	\$ -	\$ -	\$ -	\$ 1,965,342
	35.01 - 40	\$ 2,026,207	\$ -	\$ -	\$ -	\$ 2,026,207
	40.01 - 45	\$ 2,398,052	\$ -	\$ -	\$ -	\$ 2,398,052
	45.01 - 50	\$ 3,061,933	\$ -	\$ -	\$ -	\$ 3,061,933
	50.01 - 55	\$ 7,272,564	\$ 279,349	\$ -	\$ -	\$ 7,551,913
	55.01 - 60	\$ 4,496,847	\$ -	\$ -	\$ -	\$ 4,496,847
	60.01 - 65	\$ 2,669,876	\$ -	\$ -	\$ -	\$ 2,669,876
	65.01 - 70	\$ 4,272,124	\$ -	\$ -	\$ -	\$ 4,272,124
	70.01 - 75	\$ 3,339,760	\$ -	\$ -	\$ -	\$ 3,339,760
	75.01 - 80	\$ 5,067,308	\$ -	\$ -	\$ -	\$ 5,067,308
	80.01 and Above	\$ 827,525	\$ -	\$ -	\$ -	\$ 827,525
		<b>42,849,156</b>	<b>279,349</b>	<b>-</b>	<b>-</b>	<b>43,128,505</b>

(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-Mar-24  
Date of Report: 15-Apr-24

Cover Pool - Current LTV Distribution by Credit Score <sup>(1)</sup>

Indexed LTV (%)	Credit Scores								Total
	Score Unavailable	<600	600 - 650	651 - 700	701 - 750	751 - 800	>800		
20.00 and Below	\$ 16,266,815	\$ 16,826,114	\$ 29,767,895	\$ 78,998,103	\$ 191,799,906	\$ 276,733,131	\$ 1,616,148,862	\$ 2,226,540,827	
20.01 - 25	\$ 15,195,663	\$ 18,409,978	\$ 40,517,322	\$ 100,567,019	\$ 201,123,895	\$ 293,834,503	\$ 1,388,110,894	\$ 2,057,759,274	
25.01 - 30	\$ 6,318,177	\$ 29,724,465	\$ 49,614,380	\$ 135,011,229	\$ 262,605,884	\$ 353,309,298	\$ 1,725,472,429	\$ 2,562,055,863	
30.01 - 35	\$ 13,973,366	\$ 31,826,827	\$ 57,171,258	\$ 147,246,644	\$ 274,514,207	\$ 427,231,989	\$ 1,929,741,089	\$ 2,881,705,380	
35.01 - 40	\$ 22,966,723	\$ 30,565,248	\$ 66,294,099	\$ 172,893,418	\$ 313,866,389	\$ 513,152,014	\$ 2,013,741,192	\$ 3,133,479,083	
40.01 - 45	\$ 31,725,003	\$ 40,774,124	\$ 76,096,519	\$ 215,443,300	\$ 377,151,267	\$ 552,119,528	\$ 2,187,549,928	\$ 3,480,859,670	
45.01 - 50	\$ 53,389,322	\$ 43,591,217	\$ 84,875,235	\$ 258,631,173	\$ 458,387,655	\$ 647,860,034	\$ 2,604,382,532	\$ 4,151,117,168	
50.01 - 55	\$ 64,355,963	\$ 62,538,945	\$ 119,190,318	\$ 305,965,174	\$ 499,452,394	\$ 764,707,213	\$ 2,758,574,791	\$ 4,574,784,799	
55.01 - 60	\$ 84,597,288	\$ 54,235,255	\$ 121,700,396	\$ 265,256,021	\$ 505,912,153	\$ 705,369,193	\$ 2,568,767,439	\$ 4,305,837,744	
60.01 - 65	\$ 80,969,652	\$ 30,135,474	\$ 74,217,703	\$ 218,010,488	\$ 372,251,323	\$ 553,035,055	\$ 1,853,874,234	\$ 3,182,493,928	
65.01 - 70	\$ 72,680,267	\$ 32,660,643	\$ 63,353,692	\$ 155,438,994	\$ 267,384,712	\$ 427,118,025	\$ 1,393,530,258	\$ 2,412,166,591	
70.01 - 75	\$ 80,261,106	\$ 29,073,401	\$ 80,022,646	\$ 173,617,035	\$ 263,974,430	\$ 443,439,370	\$ 1,410,108,576	\$ 2,480,496,565	
75.01 - 80	\$ 82,369,211	\$ 42,963,347	\$ 97,625,700	\$ 234,743,597	\$ 385,933,212	\$ 586,569,139	\$ 1,531,080,170	\$ 2,961,284,377	
80.01 and Above	\$ 20,117,060	\$ 2,293,603	\$ 11,018,572	\$ 9,700,227	\$ 21,732,933	\$ 31,784,844	\$ 70,547,610	\$ 167,194,849	
	<b>\$ 645,185,615</b>	<b>\$ 465,618,642</b>	<b>\$ 971,465,736</b>	<b>\$ 2,471,522,422</b>	<b>\$ 4,396,090,361</b>	<b>\$ 6,576,263,336</b>	<b>\$ 25,051,630,005</b>	<b>\$ 40,577,776,116</b>	

<sup>(1)</sup> 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-Mar-24  
Date of Report: 15-Apr-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](http://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.