

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 30-Apr-24
Date of Report: 15-May-24

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

This report is for distribution only under such circumstances as may be permitted by applicable law. The information contained in this report does not constitute an invitation or recommendation to invest or otherwise deal in, or an offer to sell or the solicitation of an offer to buy or subscribe for, any security. Reliance should not be placed on the information herein when making any decision to buy, hold or sell any security or for any other purpose.

The information set forth below has been obtained and based upon sources believed by Bank of Montreal to be accurate, however, Bank of Montreal makes no representation or warranty, express or implied, in relation to the accuracy, completeness or reliability of the information contained herein. Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance. We assume no liability for any errors or any reliance you place on the information provided herein.

THESE COVERED BONDS HAVE NOT BEEN APPROVED OR DISAPPROVED BY CANADA MORTGAGE HOUSING CORPORATION (CMHC) NOR HAS CMHC PASSED UPON THE ACCURACY OR ADEQUACY OF THIS REPORT. THE COVERED BONDS ARE NOT INSURED OR GUARANTEED BY CMHC OR THE GOVERNMENT OF CANADA OR ANY OTHER AGENCY THEREOF.

Program Information

Series	Initial Principal Amount	Translation Rate	CS Equivalent	Final Maturity Date ⁽¹⁾	Coupon Rate	Rate Type	ISIN
CB Series 6	€ 135,000,000	1.48704	\$ 200,750,400	September 28, 2035	1.597%	Fixed	XS1299713047
CB Series 21	CHF 160,000,000	1.46500	\$ 234,400,000	April 7, 2026	0.035%	Fixed	CH0536893586
CB Series 24	€ 1,250,000,000	1.47110	\$ 1,838,875,000	June 8, 2029	0.050%	Fixed	XS2351089508
CB Series 25	£ 1,500,000,000	1.74500	\$ 2,617,500,000	September 15, 2026	SONIA +1%	Floating	XS2386880780
CB Series 26	€ 2,750,000,000	1.42000	\$ 3,905,000,000	January 26, 2027	0.125%	Fixed	XS2430951744
CB Series 27	£ 600,000,000	1.69150	\$ 1,014,900,000	March 9, 2027	SONIA +1%	Floating	XS2454288122
CB Series 28	€ 1,750,000,000	1.39030	\$ 2,433,025,000	April 5, 2026	1.000%	Fixed	XS2465609191
CB Series 29	USD 2,500,000,000	1.29500	\$ 3,237,500,000	July 25, 2025	3.750%	Fixed	US06368D6Y53/USC0623PAT50
CB Series 30	€ 1,000,000,000	1.35520	\$ 1,355,200,000	October 13, 2026	2.750%	Fixed	XS2544624112
CB Series 31	AUD 700,000,000	0.86500	\$ 605,500,000	October 31, 2025	3m BBSW + 90bps	Floating	AU3FN0072971
CB Series 32	£ 1,000,000,000	1.66500	\$ 1,665,000,000	December 14, 2025	SONIA +0.65%	Floating	XS2566282526
CB Series 33	€ 2,000,000,000	1.47670	\$ 2,953,400,000	July 4, 2026	3.375%	Fixed	XS2607350985
CB Series 34	CHF 325,000,000	1.50850	\$ 490,262,500	April 27, 2028	2.0375%	Fixed	CH1261608892
CB Series 35	£ 750,000,000	1.67970	\$ 1,259,775,000	September 2, 2027	SONIA +0.65%	Floating	XS2631051682
CB Series 36	USD 250,000,000	1.33500	\$ 333,775,000	January 8, 2026	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	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⁾	2.06%	OSFI Covered Bond Ratio Limit	5.50%
Weighted average maturity of Outstanding Covered Bonds (months)	31.23		
Weighted average remaining term of Loans in Cover Pool (months)	24.08		

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 ⁽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.

Calculation Date: 30-Apr-24
Date of Report: 15-May-24

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:

	Moody's	Fitch	DBRS
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:

	Moody's	Fitch	DBRS
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:

	Moody's ⁽³⁾	Fitch	DBRS
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:

	Moody's	Fitch	DBRS
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	Moody's	Fitch	DBRS ⁽¹⁾
	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	Moody's	Fitch	DBRS
	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

Calculation Date: 30-Apr-24
Date of Report: 15-May-24

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	\$ 37,499,397,764	A (i)	40,106,307,769
B = Principal receipts not applied	-	A (ii)	37,499,397,764
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	\$ 37,499,397,764		
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	\$ 25,325,352,763		
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	39,153,867,602	A (i)	39,153,867,602
B = Principal receipts up to calculation date not otherwise applied	-	A (ii)	81,859,156,664
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	\$ 39,153,867,602		

(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 6.24%.

(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	\$ 27,268,062,178
Demand Loan	12,511,652,239
Total	\$ 39,779,714,417

Cover Pool Losses

<u>Period end</u>	<u>Write Off Amounts</u>	<u>Loss Percentage (Annualized)</u>
April 30, 2024	222,022	0.01%

Cover Pool Flow of Funds

	<u>Current Month</u>	<u>Previous Month</u>
Cash Inflows		
Principal receipts	443,056,728	378,805,726
Proceeds for sale of Loans	-	17,737,296
Revenue Receipts	160,643,102	141,877,703
Swap Receipts	96,660,857	95,896,270
Cash Capital Contribution	-	-
Advances of Intercompany Loans	-	-
Guarantee Fee	-	-
Cash Outflows		
Swap Payment	-	-
Intercompany Loan interest	(156,029,713)	(149,928,769)
Intercompany Loan principal	(443,056,728) ⁽¹⁾	(396,533,173)
Intercompany Loan repayment	-	-
Mortgage Top-up Settlement	-	-
Misc Partnership Expenses	(1,398)	(117)
Profit Distribution to Partners	-	-
Net inflows/(outflows)	101,272,848	87,854,936

⁽¹⁾ Includes cash settlement of \$443,056,728 to occur on May 16, 2024.

Cover Pool - Summary Statistics

Asset Type	Mortgages		
Previous Month Ending Balance	\$ 40,577,776,116		
Aggregate Outstanding Balance	\$ 40,154,817,160		
Number of Loans	126,526		
Average Loan Size	\$ 317,364		
Number of Primary Borrowers	125,306		
Number of Properties	126,526		
Weighted Average Current Loan to Value (LTV)	59.99%	Original ⁽¹⁾	Indexed ⁽²⁾
Weighted Average Authorized LTV	69.32%		49.00%
Weighted Average Original LTV	69.32%		55.64%
Weighted Average Seasoning	29.11 (Months)		
Weighted Average Coupon	4.24%		
Weighted Average Original Term	53.19 (Months)		
Weighted Average Remaining Term	24.08 (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.

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 30-Apr-24
Date of Report: 15-May-24

Cover Pool - Delinquency Distribution

Aging Summary

	Number of Loans	Percentage	Principal Balance	Percentage
Current and less than 30 days past due	126,183	99.73	\$ 40,049,110,478	99.74
30 - 59 days past due	44	0.03	\$ 13,278,127	0.03
60 - 89 days past due	129	0.10	\$ 46,097,156	0.11
90 or more days past due	170	0.13	\$ 46,331,398	0.12
Grand Total	126,526	100.00	\$ 40,154,817,160	100.00

Cover Pool - Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	13,591	10.74	\$ 3,382,423,114	8.42
British Columbia	20,643	16.32	\$ 8,588,879,673	21.39
Manitoba	1,743	1.38	\$ 335,468,962	0.84
New Brunswick	2,233	1.76	\$ 327,387,800	0.82
Newfoundland	3,323	2.63	\$ 493,900,868	1.23
Northwest Territories & Nunavut	96	0.08	\$ 19,285,065	0.05
Nova Scotia	3,878	3.06	\$ 761,272,900	1.90
Ontario	59,826	47.28	\$ 21,620,746,381	53.84
Prince Edward Island	640	0.51	\$ 115,819,165	0.29
Quebec	18,390	14.53	\$ 4,102,706,827	10.22
Saskatchewan	2,010	1.59	\$ 364,247,200	0.91
Yukon Territories	153	0.12	\$ 42,679,204	0.11
Grand Total	126,526	100.00	\$ 40,154,817,160	100.00

Cover Pool - Credit Score Distribution

Credit Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	1,619	1.28	\$ 640,406,545	1.59
Less than 600	1,529	1.21	\$ 452,746,063	1.13
600 - 650	2,865	2.26	\$ 958,301,539	2.39
651 - 700	7,367	5.82	\$ 2,445,068,791	6.09
701 - 750	13,627	10.77	\$ 4,349,335,430	10.83
751 - 800	19,395	15.33	\$ 6,510,749,915	16.21
801 and Above	80,124	63.33	\$ 24,798,208,877	61.76
Grand Total	126,526	100.00	\$ 40,154,817,160	100.00

Cover Pool - Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	100,455	79.39	\$ 29,444,484,207	73.33
Variable	26,071	20.61	\$ 10,710,332,953	26.67
Grand Total	126,526	100.00	\$ 40,154,817,160	100.00

Cover Pool - Mortgage Asset Type Distribution

Mortgage Asset Type	Number of Loans	Percentage	Principal Balance	Percentage
Conventional Amortizing Mortgages	117,453	92.83	\$ 35,175,509,718	87.60
Conventional Non-Amortizing Mortgages ⁽¹⁾	9,073	7.17	\$ 4,979,307,442	12.40
Grand Total	126,526	100.00	\$ 40,154,817,160	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	96,085	75.94	\$ 31,028,456,454	77.27
Non-Owner Occupied	30,441	24.06	\$ 9,126,360,706	22.73
Grand Total	126,526	100.00	\$ 40,154,817,160	100.00

Cover Pool - Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 1.00	1	0.00	\$ 307,668	0.00
1.00 - 3.99	66,786	52.78	\$ 18,888,221,546	47.04
4.00 - 4.49	1,070	0.85	\$ 240,423,593	0.60
4.50 - 4.99	4,698	3.71	\$ 1,670,909,848	4.16
5.00 - 5.49	12,663	10.01	\$ 4,178,553,565	10.41
5.50 - 5.99	8,211	6.49	\$ 2,890,030,383	7.20
6.00 - 6.49	20,991	16.59	\$ 8,393,802,007	20.90
6.50 - 6.99	8,783	6.94	\$ 2,949,214,603	7.34
7.00 - 7.49	1,687	1.33	\$ 577,468,203	1.44
7.50 - 7.99	918	0.73	\$ 221,907,829	0.55
8.00 and Above	718	0.57	\$ 143,977,916	0.36
Grand Total	126,526	100.00	\$ 40,154,817,160	100.00

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 30-Apr-24
Date of Report: 15-May-24

Cover Pool - Indexed LTV Distribution ⁽¹⁾

Indexed LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and Below	19,096	15.09	\$ 2,162,353,532	5.39
20.01 - 25.00	9,180	7.26	\$ 2,009,143,660	5.00
25.01 - 30.00	10,619	8.39	\$ 2,516,801,009	6.27
30.01 - 35.00	10,592	8.37	\$ 2,828,926,016	7.05
35.01 - 40.00	10,519	8.31	\$ 3,073,798,567	7.65
40.01 - 45.00	10,533	8.32	\$ 3,408,145,857	8.49
45.01 - 50.00	11,421	9.03	\$ 4,038,672,589	10.06
50.01 - 55.00	12,083	9.55	\$ 4,514,556,756	11.24
55.01 - 60.00	10,249	8.10	\$ 4,250,789,037	10.59
60.01 - 65.00	6,987	5.52	\$ 3,215,619,966	8.01
65.01 - 70.00	4,880	3.86	\$ 2,384,009,504	5.94
70.01 - 75.00	4,569	3.61	\$ 2,391,767,449	5.96
75.01 - 80.00	5,464	4.32	\$ 3,128,243,679	7.79
80.01 and Above	334	0.26	\$ 231,989,540	0.58
Grand Total	126,526	100.00	\$ 40,154,817,160	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	21,770	17.21	\$ 6,134,082,944	15.28
12.00 - 23.99	43,172	34.12	\$ 12,860,740,035	32.03
24.00 - 35.99	42,792	33.82	\$ 15,580,799,825	38.80
36.00 - 47.99	11,754	9.29	\$ 3,535,007,345	8.80
48.00 - 59.99	6,702	5.30	\$ 1,960,464,078	4.88
60.00 - 71.99	237	0.19	\$ 59,365,526	0.15
72.00 - 83.99	29	0.02	\$ 8,555,663	0.02
84.00 - 119.99	68	0.05	\$ 15,415,729	0.04
120.00 and above	2	0.00	\$ 386,016	0.00
Grand Total	126,526	100.00	\$ 40,154,817,160	100.00

Cover Pool - Remaining Principal Balance Distribution

Remaining Principal Balance (C\$)	Number of Loans	Percentage	Principal Balance	Percentage
99,999 and Below	18,737	14.81	\$ 1,113,423,354	2.77
100,000 - 199,999	31,481	24.88	\$ 4,746,646,989	11.82
200,000 - 299,999	25,843	20.43	\$ 6,400,429,010	15.94
300,000 - 399,999	17,199	13.59	\$ 5,968,512,196	14.86
400,000 - 499,999	11,478	9.07	\$ 5,137,199,388	12.79
500,000 - 599,999	7,358	5.82	\$ 4,024,949,246	10.02
600,000 - 699,999	4,610	3.64	\$ 2,982,594,196	7.43
700,000 - 799,999	3,126	2.47	\$ 2,338,437,978	5.82
800,000 - 899,999	2,001	1.58	\$ 1,696,970,181	4.23
900,000 - 999,999	1,431	1.13	\$ 1,357,377,223	3.38
1,000,000 - 1,499,999	2,523	1.99	\$ 2,984,492,791	7.43
1,500,000 - 2,000,000	516	0.41	\$ 883,248,918	2.20
2,000,000 - 3,000,000	220	0.17	\$ 511,473,250	1.27
3,000,000 and Above	3	0.00	\$ 9,062,439	0.02
Grand Total	126,526	100.00	\$ 40,154,817,160	100.00

Cover Pool - Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Condominium	26,366	20.84	\$ 6,660,496,660	16.59
Multi-Residential	6,138	4.85	\$ 1,929,371,051	4.80
Single Family	83,394	65.91	\$ 28,000,999,370	69.73
Townhouse	10,628	8.40	\$ 3,563,950,079	8.88
Grand Total	126,526	100.00	\$ 40,154,817,160	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	\$ 108,809,606	\$ 57,946	\$ 270,052	\$ 454,060	\$ 109,591,664
	20.01 - 25	\$ 96,103,884	\$ -	\$ 45,526	\$ -	\$ 96,149,410
	25.01 - 30	\$ 133,473,851	\$ 167,502	\$ 201,618	\$ 1,295,667	\$ 135,138,637
	30.01 - 35	\$ 182,896,482	\$ -	\$ 384,661	\$ 617,669	\$ 183,898,812
	35.01 - 40	\$ 249,915,682	\$ 317,512	\$ 531,501	\$ 199,830	\$ 250,964,524
	40.01 - 45	\$ 277,130,293	\$ -	\$ 461,622	\$ 218,055	\$ 277,809,970
	45.01 - 50	\$ 384,287,937	\$ 93,523	\$ 900,774	\$ 758,741	\$ 386,040,976
	50.01 - 55	\$ 564,652,924	\$ 299,072	\$ 1,049,566	\$ 958,587	\$ 566,960,149
	55.01 - 60	\$ 437,140,721	\$ 974,295	\$ 360,656	\$ 169,292	\$ 438,644,964
	60.01 - 65	\$ 382,362,702	\$ 442,857	\$ 758,501	\$ 648,740	\$ 384,212,800
	65.01 - 70	\$ 238,747,285	\$ -	\$ 439,462	\$ 558,558	\$ 239,745,305
	70.01 - 75	\$ 203,312,627	\$ -	\$ -	\$ -	\$ 203,312,627
	75.01 - 80	\$ 108,836,580	\$ -	\$ -	\$ -	\$ 108,836,580
	80.01 and Above	\$ 1,116,695	\$ -	\$ -	\$ -	\$ 1,116,695
		3,368,787,270	2,352,707	5,403,938	5,879,200	3,382,423,114

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	\$ 583,588,558	\$ -	\$ 524,677	\$ 139,900	\$ 584,253,135
	20.01 - 25	\$ 567,405,217	\$ -	\$ 3,407,498	\$ 3,195,350	\$ 574,008,066
	25.01 - 30	\$ 559,651,678	\$ -	\$ 622,813	\$ 276,604	\$ 560,551,095
	30.01 - 35	\$ 540,824,247	\$ -	\$ -	\$ 1,637,567	\$ 542,461,814
	35.01 - 40	\$ 608,409,017	\$ -	\$ -	\$ 1,004,712	\$ 609,413,729
	40.01 - 45	\$ 660,661,896	\$ -	\$ 534,744	\$ 398,810	\$ 661,595,450
	45.01 - 50	\$ 853,697,723	\$ -	\$ 342,465	\$ 372,613	\$ 854,412,800
	50.01 - 55	\$ 881,248,136	\$ 195,834	\$ 1,794,969	\$ 2,045,707	\$ 885,284,645
	55.01 - 60	\$ 1,009,593,033	\$ -	\$ 1,065,956	\$ 369,142	\$ 1,011,028,130
	60.01 - 65	\$ 721,958,479	\$ -	\$ 1,003,958	\$ -	\$ 722,962,437
	65.01 - 70	\$ 516,821,943	\$ -	\$ -	\$ -	\$ 516,821,943
	70.01 - 75	\$ 502,000,878	\$ -	\$ 1,221,133	\$ -	\$ 503,222,011
	75.01 - 80	\$ 535,094,980	\$ -	\$ 868,706	\$ -	\$ 535,963,686
	80.01 and Above	\$ 26,900,732	\$ -	\$ -	\$ -	\$ 26,900,732
		8,567,856,516	195,834	11,386,918	9,440,405	8,588,879,673

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 30-Apr-24
Date of Report: 15-May-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	\$ 8,213,441	\$ 479,081	\$ -	\$ 65,769	\$ 8,758,291
	20.01 - 25	\$ 7,806,059	\$ -	\$ -	\$ -	\$ 7,806,059
	25.01 - 30	\$ 10,577,570	\$ -	\$ -	\$ -	\$ 10,577,570
	30.01 - 35	\$ 12,830,050	\$ -	\$ -	\$ -	\$ 12,830,050
	35.01 - 40	\$ 20,870,239	\$ -	\$ -	\$ -	\$ 20,870,239
	40.01 - 45	\$ 24,880,670	\$ -	\$ -	\$ 141,334	\$ 25,022,004
	45.01 - 50	\$ 33,512,028	\$ -	\$ -	\$ -	\$ 33,512,028
	50.01 - 55	\$ 40,352,122	\$ -	\$ -	\$ 443,496	\$ 40,795,618
	55.01 - 60	\$ 44,937,102	\$ -	\$ 119,966	\$ 153,810	\$ 45,210,878
	60.01 - 65	\$ 52,507,588	\$ -	\$ 99,050	\$ -	\$ 52,606,637
	65.01 - 70	\$ 23,731,162	\$ -	\$ -	\$ -	\$ 23,731,162
	70.01 - 75	\$ 26,499,142	\$ -	\$ -	\$ -	\$ 26,499,142
	75.01 - 80	\$ 26,688,038	\$ -	\$ -	\$ -	\$ 26,688,038
	80.01 and Above	\$ 561,246	\$ -	\$ -	\$ -	\$ 561,246
	333,966,456	479,081	219,016	804,409	335,468,962	

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	\$ 12,467,972	\$ -	\$ -	\$ -	\$ 12,467,972
	20.01 - 25	\$ 13,210,062	\$ 108,601	\$ -	\$ 60,264	\$ 13,378,927
	25.01 - 30	\$ 19,559,818	\$ -	\$ -	\$ 117,140	\$ 19,676,958
	30.01 - 35	\$ 26,761,578	\$ -	\$ -	\$ -	\$ 26,761,578
	35.01 - 40	\$ 31,321,014	\$ 186,150	\$ 193,164	\$ -	\$ 31,700,328
	40.01 - 45	\$ 35,648,825	\$ -	\$ -	\$ -	\$ 35,648,825
	45.01 - 50	\$ 30,421,870	\$ -	\$ -	\$ -	\$ 30,421,870
	50.01 - 55	\$ 36,161,544	\$ -	\$ 159,536	\$ -	\$ 36,321,080
	55.01 - 60	\$ 40,526,851	\$ -	\$ -	\$ -	\$ 40,526,851
	60.01 - 65	\$ 22,930,498	\$ -	\$ -	\$ -	\$ 22,930,498
	65.01 - 70	\$ 22,315,166	\$ -	\$ -	\$ -	\$ 22,315,166
	70.01 - 75	\$ 17,141,770	\$ -	\$ -	\$ -	\$ 17,141,770
	75.01 - 80	\$ 17,346,454	\$ -	\$ -	\$ -	\$ 17,346,454
	80.01 and Above	\$ 749,525	\$ -	\$ -	\$ -	\$ 749,525
	326,562,945	294,751	352,700	177,404	327,387,800	

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	\$ 15,700,716	\$ 77,342	\$ 81,361	\$ 113,350	\$ 15,972,770
	20.01 - 25	\$ 16,391,423	\$ -	\$ -	\$ -	\$ 16,391,423
	25.01 - 30	\$ 31,335,579	\$ -	\$ 132,678	\$ 131,885	\$ 31,600,141
	30.01 - 35	\$ 29,086,059	\$ -	\$ 97,205	\$ 277,593	\$ 29,460,857
	35.01 - 40	\$ 32,940,447	\$ -	\$ -	\$ 39,052	\$ 32,979,499
	40.01 - 45	\$ 44,118,838	\$ 571,813	\$ -	\$ 72,608	\$ 44,763,259
	45.01 - 50	\$ 52,364,348	\$ 157,850	\$ -	\$ 220,439	\$ 52,742,638
	50.01 - 55	\$ 83,212,060	\$ 386,183	\$ 122,514	\$ 148,547	\$ 83,869,305
	55.01 - 60	\$ 73,298,709	\$ 279,088	\$ 103,151	\$ -	\$ 73,680,948
	60.01 - 65	\$ 32,562,487	\$ -	\$ -	\$ -	\$ 32,562,487
	65.01 - 70	\$ 28,203,398	\$ -	\$ 91,418	\$ -	\$ 28,294,816
	70.01 - 75	\$ 27,815,421	\$ -	\$ -	\$ -	\$ 27,815,421
	75.01 - 80	\$ 23,359,177	\$ -	\$ -	\$ -	\$ 23,359,177
	80.01 and Above	\$ 408,125	\$ -	\$ -	\$ -	\$ 408,125
	490,796,789	1,472,276	628,328	1,003,476	493,900,868	

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	\$ 1,052,604	\$ -	\$ -	\$ -	\$ 1,052,604
	20.01 - 25	\$ 2,053,422	\$ -	\$ -	\$ -	\$ 2,053,422
	25.01 - 30	\$ 884,271	\$ -	\$ -	\$ -	\$ 884,271
	30.01 - 35	\$ 2,027,000	\$ -	\$ -	\$ -	\$ 2,027,000
	35.01 - 40	\$ 523,975	\$ -	\$ -	\$ -	\$ 523,975
	40.01 - 45	\$ 624,541	\$ -	\$ -	\$ -	\$ 624,541
	45.01 - 50	\$ 1,734,273	\$ -	\$ -	\$ -	\$ 1,734,273
	50.01 - 55	\$ 2,002,880	\$ -	\$ -	\$ -	\$ 2,002,880
	55.01 - 60	\$ 3,675,582	\$ -	\$ -	\$ -	\$ 3,675,582
	60.01 - 65	\$ 500,770	\$ -	\$ -	\$ -	\$ 500,770
	65.01 - 70	\$ 713,011	\$ -	\$ -	\$ -	\$ 713,011
	70.01 - 75	\$ 1,305,361	\$ -	\$ -	\$ -	\$ 1,305,361
	75.01 - 80	\$ 1,927,305	\$ -	\$ -	\$ -	\$ 1,927,305
	80.01 and Above	\$ 260,069	\$ -	\$ -	\$ -	\$ 260,069
	19,285,065	\$ -	\$ -	\$ -	19,285,065	

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	\$ 39,690,984	\$ -	\$ -	\$ -	\$ 39,690,984
	20.01 - 25	\$ 32,942,561	\$ -	\$ -	\$ -	\$ 32,942,561
	25.01 - 30	\$ 66,351,807	\$ -	\$ 65,470	\$ 84,229	\$ 66,501,506
	30.01 - 35	\$ 57,083,497	\$ -	\$ -	\$ -	\$ 57,083,497
	35.01 - 40	\$ 72,109,818	\$ -	\$ -	\$ 375,088	\$ 72,484,905
	40.01 - 45	\$ 72,569,151	\$ -	\$ -	\$ -	\$ 72,569,151
	45.01 - 50	\$ 84,512,721	\$ -	\$ -	\$ -	\$ 84,512,721
	50.01 - 55	\$ 72,138,062	\$ -	\$ -	\$ -	\$ 72,138,062
	55.01 - 60	\$ 68,712,444	\$ -	\$ -	\$ -	\$ 68,712,444
	60.01 - 65	\$ 78,443,750	\$ -	\$ -	\$ 100,752	\$ 78,544,502
	65.01 - 70	\$ 38,463,293	\$ -	\$ -	\$ -	\$ 38,463,293
	70.01 - 75	\$ 39,731,862	\$ -	\$ -	\$ -	\$ 39,731,862
	75.01 - 80	\$ 34,380,035	\$ -	\$ -	\$ -	\$ 34,380,035
	80.01 and Above	\$ 3,517,376	\$ -	\$ -	\$ -	\$ 3,517,376
	760,647,361	-	65,470	560,069	761,272,900	

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 30-Apr-24
Date of Report: 15-May-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	
Ontario	20.00 and Below	\$ 1,183,840,697	\$ 326,227	\$ 990,453	\$ 986,881	\$ 1,186,144,258
	20.01 - 25	\$ 1,075,539,102	\$ 246,634	\$ 379,421	\$ 2,223,371	\$ 1,078,388,528
	25.01 - 30	\$ 1,369,637,264	\$ 459,460	\$ 902,688	\$ 164,260	\$ 1,371,163,672
	30.01 - 35	\$ 1,552,738,257	\$ 140,901	\$ 701,876	\$ 1,050,707	\$ 1,554,631,742
	35.01 - 40	\$ 1,616,605,868	\$ 533,894	\$ 1,040,035	\$ 1,436,808	\$ 1,619,616,605
	40.01 - 45	\$ 1,844,510,465	\$ -	\$ 1,244,394	\$ 2,084,551	\$ 1,847,839,410
	45.01 - 50	\$ 2,103,197,483	\$ 912,753	\$ 1,389,072	\$ 1,221,499	\$ 2,106,720,807
	50.01 - 55	\$ 2,292,585,417	\$ 2,796,089	\$ 3,314,790	\$ 3,889,911	\$ 2,302,586,207
	55.01 - 60	\$ 2,069,672,819	\$ -	\$ 3,424,836	\$ 2,544,078	\$ 2,075,641,733
	60.01 - 65	\$ 1,601,235,643	\$ 997,513	\$ 4,049,701	\$ 1,915,807	\$ 1,608,198,664
	65.01 - 70	\$ 1,228,877,232	\$ 429,475	\$ 1,035,942	\$ 1,069,724	\$ 1,231,412,373
	70.01 - 75	\$ 1,283,139,352	\$ -	\$ 2,571,490	\$ 656,050	\$ 1,286,366,893
	75.01 - 80	\$ 2,156,468,432	\$ -	\$ 1,640,914	\$ 2,853,044	\$ 2,160,962,390
	80.01 and Above	\$ 190,463,253	\$ -	\$ 609,846	\$ -	\$ 191,073,099
		21,568,511,284	6,842,946	23,295,459	22,096,692	21,620,746,381

		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	\$ 3,621,555	\$ -	\$ -	\$ -	\$ 3,621,555
	20.01 - 25	\$ 4,375,589	\$ -	\$ -	\$ -	\$ 4,375,589
	25.01 - 30	\$ 6,797,706	\$ -	\$ -	\$ -	\$ 6,797,706
	30.01 - 35	\$ 3,422,700	\$ -	\$ -	\$ -	\$ 3,422,700
	35.01 - 40	\$ 7,946,938	\$ -	\$ -	\$ -	\$ 7,946,938
	40.01 - 45	\$ 9,650,160	\$ -	\$ -	\$ -	\$ 9,650,160
	45.01 - 50	\$ 13,988,979	\$ -	\$ -	\$ -	\$ 13,988,979
	50.01 - 55	\$ 18,590,387	\$ 116,466	\$ -	\$ -	\$ 18,706,853
	55.01 - 60	\$ 18,705,566	\$ -	\$ -	\$ -	\$ 18,705,566
	60.01 - 65	\$ 7,678,470	\$ -	\$ -	\$ -	\$ 7,678,470
	65.01 - 70	\$ 7,058,720	\$ -	\$ -	\$ -	\$ 7,058,720
	70.01 - 75	\$ 10,144,684	\$ -	\$ -	\$ -	\$ 10,144,684
	75.01 - 80	\$ 3,130,192	\$ -	\$ -	\$ -	\$ 3,130,192
	80.01 and Above	\$ 591,053	\$ -	\$ -	\$ -	\$ 591,053
		115,702,700	116,466	-	-	115,819,165

		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	\$ 176,318,043	\$ -	\$ 63,333	\$ 84,315	\$ 176,465,691
	20.01 - 25	\$ 163,965,711	\$ -	\$ 154,847	\$ 247,213	\$ 164,367,771
	25.01 - 30	\$ 277,197,327	\$ -	\$ -	\$ 364,338	\$ 277,561,665
	30.01 - 35	\$ 380,602,051	\$ 266,584	\$ 520,798	\$ 509,323	\$ 381,898,756
	35.01 - 40	\$ 394,504,281	\$ -	\$ 241,096	\$ 860,122	\$ 395,605,499
	40.01 - 45	\$ 397,802,188	\$ 109,593	\$ 326,068	\$ 475,263	\$ 398,713,112
	45.01 - 50	\$ 430,014,267	\$ 129,687	\$ 1,125,437	\$ 1,516,193	\$ 432,785,584
	50.01 - 55	\$ 458,176,674	\$ 144,487	\$ 405,142	\$ 377,152	\$ 459,103,455
	55.01 - 60	\$ 429,772,856	\$ -	\$ 322,230	\$ -	\$ 430,095,085
	60.01 - 65	\$ 281,920,137	\$ -	\$ -	\$ 251,593	\$ 282,171,730
	65.01 - 70	\$ 251,363,637	\$ 594,583	\$ 852,250	\$ -	\$ 252,810,470
	70.01 - 75	\$ 256,946,338	\$ -	\$ 451,856	\$ -	\$ 257,398,194
	75.01 - 80	\$ 188,090,977	\$ -	\$ -	\$ -	\$ 188,090,977
	80.01 and Above	\$ 5,109,981	\$ -	\$ -	\$ 528,854	\$ 5,638,836
		4,091,784,469	1,244,934	4,463,057	5,214,367	4,102,706,827

		Aging Summary				
Province	Indexed LTV (%)	Current and less than 30	30 to 59	60 to 89	90 or more	Total
		days past due	days past due	days past due	days past due	
Saskatchewan	20.00 and Below	\$ 22,041,181	\$ -	\$ 103,690	\$ -	\$ 22,144,871
	20.01 - 25	\$ 17,509,478	\$ -	\$ 178,580	\$ -	\$ 17,688,058
	25.01 - 30	\$ 34,917,812	\$ -	\$ -	\$ 129,020	\$ 35,046,832
	30.01 - 35	\$ 31,914,016	\$ -	\$ -	\$ 576,323	\$ 32,490,339
	35.01 - 40	\$ 29,658,214	\$ -	\$ -	\$ 16,337	\$ 29,674,551
	40.01 - 45	\$ 31,521,156	\$ -	\$ -	\$ -	\$ 31,521,156
	45.01 - 50	\$ 39,348,304	\$ -	\$ -	\$ 185,934	\$ 39,534,239
	50.01 - 55	\$ 39,610,412	\$ -	\$ -	\$ -	\$ 39,610,412
	55.01 - 60	\$ 38,989,930	\$ -	\$ -	\$ 247,763	\$ 39,237,692
	60.01 - 65	\$ 20,979,597	\$ -	\$ -	\$ -	\$ 20,979,597
	65.01 - 70	\$ 17,985,895	\$ -	\$ -	\$ -	\$ 17,985,895
	70.01 - 75	\$ 16,284,592	\$ -	\$ -	\$ -	\$ 16,284,592
	75.01 - 80	\$ 21,704,604	\$ -	\$ -	\$ -	\$ 21,704,604
	80.01 and Above	\$ 344,362	\$ -	\$ -	\$ -	\$ 344,362
		362,809,553	-	282,270	1,155,377	364,247,200

		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	\$ 2,189,735	\$ -	\$ -	\$ -	\$ 2,189,735
	20.01 - 25	\$ 1,593,846	\$ -	\$ -	\$ -	\$ 1,593,846
	25.01 - 30	\$ 1,300,955	\$ -	\$ -	\$ -	\$ 1,300,955
	30.01 - 35	\$ 1,958,872	\$ -	\$ -	\$ -	\$ 1,958,872
	35.01 - 40	\$ 2,017,774	\$ -	\$ -	\$ -	\$ 2,017,774
	40.01 - 45	\$ 2,388,818	\$ -	\$ -	\$ -	\$ 2,388,818
	45.01 - 50	\$ 2,285,674	\$ -	\$ -	\$ -	\$ 2,285,674
	50.01 - 55	\$ 6,898,957	\$ 279,133	\$ -	\$ -	\$ 7,178,090
	55.01 - 60	\$ 5,629,162	\$ -	\$ -	\$ -	\$ 5,629,162
	60.01 - 65	\$ 2,271,371	\$ -	\$ -	\$ -	\$ 2,271,371
	65.01 - 70	\$ 4,657,352	\$ -	\$ -	\$ -	\$ 4,657,352
	70.01 - 75	\$ 2,544,892	\$ -	\$ -	\$ -	\$ 2,544,892
	75.01 - 80	\$ 5,854,242	\$ -	\$ -	\$ -	\$ 5,854,242
	80.01 and Above	\$ 828,422	\$ -	\$ -	\$ -	\$ 828,422
		42,400,070	279,133	-	-	42,679,204

(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-Apr-24
Date of Report: 15-May-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	\$ 16,070,449	\$ 16,581,788	\$ 27,338,902	\$ 77,114,455	\$ 186,555,211	\$ 265,815,233	\$ 1,572,877,494	\$ 2,162,353,532	
20.01 - 25	\$ 15,910,166	\$ 18,208,200	\$ 40,658,898	\$ 96,400,177	\$ 194,945,810	\$ 285,913,433	\$ 1,357,106,976	\$ 2,009,143,660	
25.01 - 30	\$ 6,323,601	\$ 28,929,937	\$ 47,669,411	\$ 134,874,240	\$ 257,082,702	\$ 349,447,909	\$ 1,692,473,210	\$ 2,516,801,009	
30.01 - 35	\$ 12,664,807	\$ 29,962,086	\$ 56,140,540	\$ 143,608,852	\$ 272,936,901	\$ 412,826,942	\$ 1,900,785,889	\$ 2,828,926,016	
35.01 - 40	\$ 20,639,833	\$ 29,870,372	\$ 65,701,682	\$ 168,711,393	\$ 301,335,794	\$ 513,717,616	\$ 1,973,821,877	\$ 3,073,798,567	
40.01 - 45	\$ 30,274,893	\$ 34,473,377	\$ 73,632,314	\$ 209,447,757	\$ 369,894,494	\$ 545,399,841	\$ 2,145,023,182	\$ 3,408,145,857	
45.01 - 50	\$ 56,312,382	\$ 45,743,001	\$ 79,216,546	\$ 255,773,500	\$ 442,940,287	\$ 623,871,592	\$ 2,534,815,281	\$ 4,038,672,589	
50.01 - 55	\$ 60,243,355	\$ 61,130,516	\$ 115,862,606	\$ 299,854,308	\$ 503,591,816	\$ 748,457,070	\$ 2,725,417,086	\$ 4,514,556,756	
55.01 - 60	\$ 80,021,590	\$ 51,857,344	\$ 120,806,998	\$ 263,329,243	\$ 492,019,257	\$ 706,045,806	\$ 2,536,708,798	\$ 4,250,789,037	
60.01 - 65	\$ 84,843,265	\$ 29,340,258	\$ 73,328,591	\$ 213,720,631	\$ 379,800,275	\$ 547,294,064	\$ 1,887,292,881	\$ 3,215,619,966	
65.01 - 70	\$ 71,413,026	\$ 33,586,918	\$ 65,283,594	\$ 159,945,764	\$ 255,611,085	\$ 417,678,653	\$ 1,380,490,465	\$ 2,384,009,504	
70.01 - 75	\$ 75,600,274	\$ 29,137,893	\$ 75,487,218	\$ 163,517,565	\$ 262,315,249	\$ 436,938,201	\$ 1,348,771,049	\$ 2,391,767,449	
75.01 - 80	\$ 86,568,429	\$ 40,699,155	\$ 104,507,924	\$ 244,079,674	\$ 399,515,927	\$ 615,030,514	\$ 1,637,842,055	\$ 3,128,243,679	
80.01 and Above	\$ 23,520,475	\$ 3,225,219	\$ 12,666,316	\$ 14,691,233	\$ 30,790,623	\$ 42,313,042	\$ 104,782,632	\$ 231,989,540	
	\$ 640,406,545	\$ 452,746,063	\$ 958,301,539	\$ 2,445,068,791	\$ 4,349,335,430	\$ 6,510,749,915	\$ 24,798,208,877	\$ 40,154,817,160	

⁽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-Apr-24
Date of Report: 15-May-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.