

BMO Covered Bond Program Monthly Investor Report

Calculation Date: 31-Mar-08
Date of Report: 16-Apr-08

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

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 Financial Group - Senior Debt	Aa1	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\$/€

Asset Coverage Test (C\$)

A = Lesser of (i) LTV adjusted outstanding principal balance and (ii) Asset percentage adjusted outstanding principal balance	\$ 6,304,976,758	Method for Calculating "A":	A (ii)
B = Principal collections not applied	-	Asset Percentage	94.50%
C = Proceeds of Intercompany Loan not applied	-		
D = Substitution Assets	-		
Z = potential negative carry on funds held in GIC from sale of assets	46,568,498		
Total: A+B+C+D-Z	\$ 6,258,408,260		

Asset Coverage Test Pass/Fail **Pass**

BMO Covered Bond Program Monthly Investor Report

Calculation Date: 31-Mar-08
Date of Report: 16-Apr-08

Cover Pool - Summary Statistics

Current Balance	\$	6,682,091,855	
Number of Mortgage Loans in Pool		35,901	
Average Loan Size	\$	186,126	
Number of Properties		35,901	
Weighted Average Loan to Value (LTV)		66.87%	
Weighted Average Rate		4.91%	
Weighted Average Original Term		58.30	(Months)
Weighted Average Remaining Term		33.93	(Months)
Weighted Average Seasoning		24.37	(Months)

Cover Pool - Demographic Distribution

<u>Province</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Alberta	4,886	13.61	\$ 942,812,558	14.11
British Columbia	6,117	17.04	1,466,202,851	21.94
Manitoba	465	1.30	62,119,252	0.93
New Brunswick	497	1.38	54,226,660	0.81
Newfoundland	431	1.20	47,740,987	0.71
Nova Scotia	783	2.18	115,019,804	1.72
Ontario	16,063	44.74	3,064,508,077	45.86
Prince Edward Island	112	0.31	12,845,614	0.19
Quebec	6,004	16.72	846,472,373	12.67
Saskatchewan	543	1.51	70,143,679	1.05
Grand Total	35,901	100.00	\$ 6,682,091,855	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	318	0.89	\$ 50,271,889	0.75
500 - 519	104	0.29	20,447,414	0.31
520 - 539	180	0.50	33,678,355	0.50
540 - 559	226	0.63	38,556,692	0.58
560 - 579	458	1.28	82,224,978	1.23
580 - 599	684	1.91	125,912,982	1.88
600 - 619	969	2.70	179,627,702	2.69
620 - 639	1,301	3.62	241,301,932	3.61
640 - 659	1,711	4.77	318,468,470	4.77
660 - 679	2,199	6.13	419,905,402	6.28
680 - 699	2,830	7.88	533,067,937	7.98
700 - 719	3,549	9.89	661,287,057	9.90
720 - 739	4,251	11.84	812,984,428	12.17
740 - 759	4,888	13.62	900,397,777	13.47
760 - 779	4,900	13.65	906,781,979	13.57
780 - 799	4,040	11.25	752,477,284	11.26
> 799	3,293	9.17	604,699,578	9.05
Grand Total	35,901	100.00	\$ 6,682,091,855	100.00

BMO Covered Bond Program Monthly Investor Report

Calculation Date: 31-Mar-08
Date of Report: 16-Apr-08

Cover Pool - Rate Type Distribution

<u>Rate Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	19,584	54.55	\$ 3,707,756,347	55.49
Variable	16,317	45.45	2,974,335,508	44.51
Grand Total	35,901	100.00	\$ 6,682,091,855	100.00

Cover Pool - Insured / Uninsured Mortgage Distribution

<u>Insured / Uninsured</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	23,394	65.16	\$ 4,255,036,229	63.68
Genworth Financial	10,247	28.54	2,019,385,232	30.22
Uninsured	2,260	6.30	407,670,394	6.10
Grand Total	35,901	100.00	\$ 6,682,091,855	100.00

Cover Pool - Occupancy Type Distribution

<u>Occupancy Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Owner Occupied	31,131	86.71	\$ 5,796,586,010	86.75
Non-Owner Occupied	4,770	13.29	885,505,845	13.25
Grand Total	35,901	100.00	\$ 6,682,091,855	100.00

Cover Pool - Mortgage Rate Distribution

<u>Mortgage Rate - %</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
1.00 to 3.99	410	1.14	\$ 84,063,100	1.26
4.00 to 4.49	7,187	20.02	1,447,186,070	21.66
4.50 to 4.99	16,279	45.34	3,075,798,297	46.03
5.00 to 5.49	6,324	17.62	1,127,297,498	16.87
5.50 to 5.99	4,551	12.68	781,678,176	11.70
6.00 to 6.49	787	2.19	114,648,859	1.72
6.50 to 6.99	298	0.83	44,058,353	0.66
7.00 to 7.49	54	0.15	6,141,551	0.09
7.50 to 7.99	8	0.02	975,490	0.01
8.00 to 8.49	2	0.01	165,085	0.00
> 8.50	1	0.00	79,376	0.00
Grand Total	35,901	100.00	\$ 6,682,091,855	100.00

Cover Pool - Loan to Value Distribution

<u>Current LTV (%)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
0 - 50.00	7,434	20.71	\$ 1,024,790,402	15.34
50.01-55.00	2,303	6.41	383,961,503	5.75
55.01-60.00	2,891	8.05	537,384,053	8.04
60.01-65.00	3,590	10.00	700,692,257	10.49
65.01-70.00	5,168	14.40	1,007,073,495	15.07
70.01-75.00	4,873	13.57	1,059,573,835	15.86
75.01-80.00	2,872	8.00	624,245,574	9.34
>80.00	6,770	18.86	1,344,370,736	20.12
Grand Total	35,901	100.00	\$ 6,682,091,855	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 recent change to the Bank Act (Canada).

BMO Covered Bond Program Monthly Investor Report

Calculation Date: 31-Mar-08
Date of Report: 16-Apr-08

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 to 17	4,963	13.82	\$ 743,223,438	11.12
18 to 24	3,943	10.98	654,674,160	9.80
25 to 30	8,066	22.47	1,456,597,111	21.80
31 to 36	6,257	17.43	1,234,816,903	18.48
37 to 42	4,237	11.80	861,020,679	12.89
43 to 48	3,083	8.59	638,073,001	9.55
49 to 54	3,250	9.05	644,019,868	9.64
55 to 60	2,100	5.85	449,287,758	6.72
> 72	2	0.01	378,938	0.01
Grand Total	35,901	100.00	\$ 6,682,091,855	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	4,559	12.70	\$ 737,048,938	11.03
Multi-Residential	1,558	4.34	280,899,117	4.20
Single Family	27,698	77.15	5,287,259,384	79.13
Townhouse	2,086	5.81	376,884,416	5.64
Grand Total	35,901	100.00	\$ 6,682,091,855	100.00

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