

**BMO Global Registered Covered Bond Program Monthly Investor Report**

**Calculation Date:** 31-Jul-22  
**Date of Report:** 15-Aug-22

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	C\$ Equivalent	Final Maturity Date <sup>(1)</sup>	Coupon Rate	Rate Type	ISIN
CB Series 5	€ 1,000,000,000	1.50128	\$ 1,501,280,000	September 21, 2022	0.750%	Fixed	XS1293495229
CB Series 6	€ 135,000,000	1.48704	\$ 200,750,400	September 28, 2035	1.597%	Fixed	XS1299713047
CB Series 10	€ 1,750,000,000	1.46060	\$ 2,556,050,000	October 20, 2023	0.100%	Fixed	XS1506604161
CB Series 13	€ 1,500,000,000	1.47696	\$ 2,215,440,000	January 26, 2023	0.200%	Fixed	XS1706963284
CB Series 14	CAD 2,000,000,000	1.00000	\$ 2,000,000,000	February 1, 2023	3m BA + 19bps	Floating	CA06368BPS11
CB Series 15	£ 400,000,000	1.80600	\$ 722,400,000	April 16, 2023	SONIA + 0.3993%	Floating	XS1807402877
CB Series 16	€ 1,250,000,000	1.54236	\$ 1,927,950,000	January 10, 2024	0.250%	Fixed	XS1933874387
CB Series 18	€ 1,250,000,000	1.56200	\$ 1,952,500,000	March 26, 2023	0.125%	Fixed	XS2141192182
CB Series 20 <sup>(2)</sup>	CAD 1,500,000,000	1.00000	\$ 1,500,000,000	March 27, 2023	1m BA + 85bps	Floating	CA06368DFM17
CB Series 21	CHF 160,000,000	1.46500	\$ 234,400,000	April 7, 2026	0.035%	Fixed	CH053893586
CB Series 22	CHF 325,000,000	1.45150	\$ 471,737,500	December 22, 2023	0.096%	Fixed	CH0538763506
CB Series 23	AUD 2,000,000,000	0.86500	\$ 1,730,000,000	April 17, 2023	3m BBSW + 120bps	Floating	AU3FN0053823
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
<b>Total Outstanding under the Global Registered Covered Bond Program as of the Calculation Date</b>			<b>\$ 32,059,307,900</b>				

**OSFI Covered Bond Ratio<sup>(3)</sup>** 3.29% **OSFI Covered Bond Ratio Limit** 5.50%

**Weighted average maturity of Outstanding Covered Bonds (months)** 30.19

**Weighted average remaining term of Loans in Cover Pool (months)** 33.82

**Covered Bond Series Ratings**

	Moody's	Fitch	DBRS
CB Series 5	Aaa	AAA	AAA
CB Series 6	Aaa	AAA	AAA
CB Series 10	Aaa	AAA	AAA
CB Series 13	Aaa	AAA	AAA
CB Series 14	Aaa	AAA	AAA
CB Series 15	Aaa	AAA	AAA
CB Series 16	Aaa	AAA	AAA
CB Series 18	Aaa	AAA	AAA
CB Series 20	Aaa	AAA	AAA
CB Series 21	Aaa	AAA	AAA
CB Series 22	Aaa	AAA	AAA
CB Series 23	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

(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) For purpose of accessing central bank facilities.  
(3) 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 April 30, 2022.

**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 22 is UBS AG. The Paying Agent for CB Series 23 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	Negative	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)*

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

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
<b>Reserve Fund Required Amount Ratings</b>	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>\$ 32,059,307,900</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	\$ 37,569,882,781	A (i)	40,181,692,814
B = Principal receipts not applied	-	A (ii)	37,569,882,781
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	-		
<b>Total: A + B + C + D + E - F</b>	<b>\$ 37,569,882,781</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>\$ 29,210,146,626</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	38,870,476,675	A (i)	38,870,476,675
B = Principal receipts up to calculation date not otherwise applied	-	A (ii)	89,609,592,701
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>\$ 38,870,476,675</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 4.98%.

(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	\$ 34,315,974,771
Demand Loan	6,002,741,793
<b>Total</b>	<b>\$ 40,318,716,565</b>

**Cover Pool Losses**

<u>Period end</u>	<u>Write Off Amounts</u>	<u>Loss Percentage (Annualized)</u>
July 31, 2022	408,229	0.01%

**Cover Pool Flow of Funds**

	<u>Current Month</u>	<u>Previous Month</u>
<b>Cash Inflows</b>		
Principal receipts	739,669,495	804,134,577
Proceeds for sale of Loans	-	8,086,476
Revenue Receipts	98,977,531	89,539,933
Swap Receipts	8,214,279	-
Cash Capital Contribution	-	-
Advances of Intercompany Loans	-	-
Guarantee Fee	-	-
<b>Cash Outflows</b>		
Swap Payment	-	(5,683,725)
Intercompany Loan interest	(54,205,456)	(41,021,503)
Intercompany Loan principal	(739,669,495) <sup>(1)</sup>	(812,221,053)
Intercompany Loan repayment	-	-
Mortgage Top-up Settlement	-	-
Misc Partnership Expenses	(90)	(100)
Profit Distribution to Partners	(784,329,775)	-
Net inflows/(outflows)	<u>(731,343,512)</u>	<u>42,834,605</u>

(1) Includes cash settlement of \$739,669,495 to occur on August 17, 2022.

**Cover Pool - Summary Statistics**

Asset Type	Mortgages	
Previous Month Ending Balance	\$ 40,962,526,408	
Aggregate Outstanding Balance	\$ 40,214,441,113	
Number of Loans	130,599	
Average Loan Size	\$ 307,923	
Number of Primary Borrowers	129,264	
Number of Properties	130,599	
Weighted Average Current Loan to Value (LTV)	61.00%	44.35%
Weighted Average Authorized LTV	69.49%	49.84%
Weighted Average Original LTV	69.49%	
Weighted Average Seasoning	22.98 (Months)	
Weighted Average Coupon	2.92%	
Weighted Average Original Term	56.80 (Months)	
Weighted Average Remaining Term	33.82 (Months)	
Substitution Assets	Nil	

(1) Value as most recently determined or assessed in accordance with the underwriting policies (whether upon origination or renewal of the Eligible Loan or subsequently thereto).

(2) Value as determined by adjusting, not less than quarterly, the Original Market Value utilizing the Indexation Methodology (see Appendix for details) for subsequent price developments.

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Cover Pool - Delinquency Distribution

Aging Summary

	Number of Loans	Percentage	Principal Balance	Percentage
Current and less than 30 days past due	130,118	99.63	\$ 40,094,972,330	99.70
30 - 59 days past due	226	0.17	\$ 63,967,561	0.16
60 - 89 days past due	83	0.06	\$ 22,766,291	0.06
90 or more days past due	172	0.13	\$ 32,734,931	0.08
<b>Grand Total</b>	<b>130,599</b>	<b>100.00</b>	<b>\$ 40,214,441,113</b>	<b>100.00</b>

Cover Pool - Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	14,406	11.03	\$ 3,578,946,386	8.90
British Columbia	21,455	16.43	\$ 8,821,381,987	21.94
Manitoba	1,870	1.43	\$ 353,555,730	0.88
New Brunswick	2,154	1.65	\$ 302,091,403	0.75
Newfoundland	3,427	2.62	\$ 531,636,989	1.32
Northwest Territories & Nunavut	104	0.08	\$ 20,798,422	0.05
Nova Scotia	3,923	3.00	\$ 744,617,201	1.85
Ontario	61,271	46.92	\$ 21,213,017,826	52.75
Prince Edward Island	648	0.50	\$ 114,473,541	0.28
Quebec	19,009	14.56	\$ 4,086,249,988	10.16
Saskatchewan	2,181	1.67	\$ 409,876,946	1.02
Yukon Territories	151	0.12	\$ 37,794,693	0.09
<b>Grand Total</b>	<b>130,599</b>	<b>100.00</b>	<b>\$ 40,214,441,113</b>	<b>100.00</b>

Cover Pool - Credit Score Distribution

Credit Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	1,703	1.30	\$ 532,440,375	1.32
Less than 600	1,088	0.83	\$ 247,920,600	0.62
600 - 650	2,522	1.93	\$ 740,333,058	1.84
651 - 700	7,373	5.65	\$ 2,306,688,576	5.74
701 - 750	14,779	11.32	\$ 4,628,927,471	11.51
751 - 800	21,714	16.63	\$ 7,277,705,932	18.10
801 and Above	81,420	62.34	\$ 24,480,425,042	60.87
<b>Grand Total</b>	<b>130,599</b>	<b>100.00</b>	<b>\$ 40,214,441,113</b>	<b>100.00</b>

Cover Pool - Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	98,662	75.55	\$ 27,682,008,653	68.84
Variable	31,937	24.45	\$ 12,532,432,461	31.16
<b>Grand Total</b>	<b>130,599</b>	<b>100.00</b>	<b>\$ 40,214,441,113</b>	<b>100.00</b>

Cover Pool - Mortgage Asset Type Distribution

Mortgage Asset Type	Number of Loans	Percentage	Principal Balance	Percentage
Conventional Amortizing Mortgages	130,599	100.00	\$ 40,214,441,113	100.00
<b>Grand Total</b>	<b>130,599</b>	<b>100.00</b>	<b>\$ 40,214,441,113</b>	<b>100.00</b>

Cover Pool - Occupancy Type Distribution

Occupancy Type	Number of Loans	Percentage	Principal Balance	Percentage
Owner Occupied	99,868	76.47	\$ 31,555,373,752	78.47
Non-Owner Occupied	30,731	23.53	\$ 8,659,067,361	21.53
<b>Grand Total</b>	<b>130,599</b>	<b>100.00</b>	<b>\$ 40,214,441,113</b>	<b>100.00</b>

Cover Pool - Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 1.00	2	0.00	\$ 512,134	0.00
1.00 - 3.99	121,318	92.89	\$ 37,455,487,054	93.14
4.00 - 4.49	6,841	5.24	\$ 2,166,002,499	5.39
4.50 - 4.99	1,319	1.01	\$ 372,506,881	0.93
5.00 - 5.49	313	0.24	\$ 60,030,909	0.15
5.50 - 5.99	53	0.04	\$ 10,851,846	0.03
6.00 - 6.49	310	0.24	\$ 68,431,819	0.17
6.50 - 6.99	1	0.00	\$ 44,751	0.00
7.00 - 7.49	441	0.34	\$ 79,732,928	0.20
7.50 - 7.99	-	-	\$ -	-
8.00 and Above	1	0.00	\$ 840,292	0.00
<b>Grand Total</b>	<b>130,599</b>	<b>100.00</b>	<b>\$ 40,214,441,113</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	20,722	15.87	\$ 2,641,368,893	6.57
20.01 - 25.00	10,467	8.01	\$ 2,523,245,289	6.27
25.01 - 30.00	12,300	9.42	\$ 3,162,975,295	7.87
30.01 - 35.00	11,785	9.02	\$ 3,321,455,101	8.26
35.01 - 40.00	11,871	9.09	\$ 3,714,950,094	9.24
40.01 - 45.00	12,086	9.25	\$ 4,081,408,970	10.15
45.01 - 50.00	13,706	10.49	\$ 5,045,558,559	12.55
50.01 - 55.00	12,350	9.46	\$ 4,706,605,728	11.70
55.01 - 60.00	10,346	7.92	\$ 4,383,438,441	10.90
60.01 - 65.00	5,878	4.50	\$ 2,519,476,935	6.27
65.01 - 70.00	5,827	4.46	\$ 2,660,831,023	6.62
70.01 - 75.00	2,855	2.19	\$ 1,303,832,198	3.24
75.01 - 80.00	405	0.31	\$ 149,060,739	0.37
80.01 and Above	1	0.00	\$ 233,849	0.00
<b>Grand Total</b>	<b>130,599</b>	<b>100.00</b>	<b>\$ 40,214,441,113</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	18,556	14.21	\$ 4,944,642,979	12.30
12.00 - 23.99	22,917	17.55	\$ 6,311,013,719	15.69
24.00 - 35.99	23,076	17.67	\$ 6,780,707,899	16.86
36.00 - 47.99	41,203	31.55	\$ 13,407,656,003	33.34
48.00 - 59.99	23,647	18.11	\$ 8,464,776,148	21.05
60.00 - 71.99	1,076	0.82	\$ 278,090,376	0.69
72.00 - 83.99	49	0.04	\$ 8,203,121	0.02
84.00 - 119.99	74	0.06	\$ 19,196,825	0.05
120.00 and above	1	0.00	\$ 153,943	0.00
<b>Grand Total</b>	<b>130,599</b>	<b>100.00</b>	<b>\$ 40,214,441,113</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	19,154	14.67	\$ 1,153,168,946	2.87
100,000 - 199,999	33,646	25.76	\$ 5,075,794,408	12.62
200,000 - 299,999	27,864	21.34	\$ 6,888,333,287	17.13
300,000 - 399,999	17,913	13.72	\$ 6,203,990,692	15.43
400,000 - 499,999	11,537	8.83	\$ 5,161,936,149	12.84
500,000 - 599,999	7,125	5.46	\$ 3,898,260,247	9.69
600,000 - 699,999	4,395	3.37	\$ 2,840,421,232	7.06
700,000 - 799,999	2,812	2.15	\$ 2,099,535,578	5.22
800,000 - 899,999	1,838	1.41	\$ 1,568,561,421	3.88
900,000 - 999,999	1,322	1.01	\$ 1,253,704,721	3.12
1,000,000 - 1,499,999	2,267	1.74	\$ 2,686,522,771	6.68
1,500,000 - 2,000,000	498	0.38	\$ 850,990,871	2.12
2,000,000 - 3,000,000	228	0.17	\$ 543,220,791	1.35
3,000,000 and Above	-	-	\$ -	-
<b>Grand Total</b>	<b>130,599</b>	<b>100.00</b>	<b>\$ 40,214,441,113</b>	<b>100.00</b>

Cover Pool - Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Condominium	27,275	20.88	\$ 6,702,675,873	16.67
Multi-Residential	6,279	4.81	\$ 1,903,626,975	4.73
Single Family	86,329	66.10	\$ 28,196,507,550	70.12
Townhouse	10,716	8.21	\$ 3,411,630,716	8.48
<b>Grand Total</b>	<b>130,599</b>	<b>100.00</b>	<b>\$ 40,214,441,113</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					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	\$ 109,658,338	\$ 357,835	\$ -	\$ 248,195	
	20.01 - 25	\$ 91,486,190	\$ 47,562	\$ -	\$ 534,622	\$ 92,068,375	
	25.01 - 30	\$ 124,263,830	\$ 2,159,540	\$ -	\$ 929,349	\$ 127,352,719	
	30.01 - 35	\$ 139,847,142	\$ 106,211	\$ -	\$ 860,351	\$ 140,950,702	
	35.01 - 40	\$ 169,361,275	\$ -	\$ 383,758	\$ 698,510	\$ 170,443,543	
	40.01 - 45	\$ 223,231,182	\$ 812,348	\$ -	\$ -	\$ 224,043,530	
	45.01 - 50	\$ 299,691,709	\$ 566,077	\$ 185,254	\$ 463,314	\$ 300,906,353	
	50.01 - 55	\$ 361,540,714	\$ 2,805,661	\$ 752,470	\$ 1,003,797	\$ 366,102,643	
	55.01 - 60	\$ 381,646,929	\$ 552,163	\$ -	\$ 675,373	\$ 382,874,465	
	60.01 - 65	\$ 486,227,106	\$ 1,449,111	\$ 438,135	\$ 1,153,617	\$ 489,267,968	
	65.01 - 70	\$ 692,417,004	\$ 1,473,733	\$ 1,013,100	\$ 486,414	\$ 695,390,251	
	70.01 - 75	\$ 332,763,877	\$ 964,661	\$ 335,153	\$ 567,476	\$ 334,631,167	
	75.01 - 80	\$ 144,416,454	\$ -	\$ -	\$ -	\$ 144,416,454	
	80.01 and Above	\$ -	\$ -	\$ -	\$ 233,849	\$ 233,849	
		<b>3,556,551,750</b>	<b>11,294,902</b>	<b>3,244,868</b>	<b>7,854,866</b>	<b>3,578,946,386</b>	

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	\$ 707,612,042	\$ 646,897	\$ 1,056,745	\$ 1,238,127	
	20.01 - 25	\$ 734,593,539	\$ 2,070,256	\$ 1,453,568	\$ 817,268	\$ 738,934,630	
	25.01 - 30	\$ 682,934,697	\$ 1,552,085	\$ 483,047	\$ 1,326,279	\$ 686,296,108	
	30.01 - 35	\$ 635,000,637	\$ 490,536	\$ 325,169	\$ 260,242	\$ 636,076,585	
	35.01 - 40	\$ 720,892,415	\$ -	\$ 309,758	\$ 237,373	\$ 721,439,545	
	40.01 - 45	\$ 795,740,949	\$ 1,456,510	\$ 400,504	\$ 513,274	\$ 798,111,237	
	45.01 - 50	\$ 1,016,216,974	\$ -	\$ 751,034	\$ -	\$ 1,016,968,007	
	50.01 - 55	\$ 986,996,695	\$ 1,725,075	\$ -	\$ 685,170	\$ 989,406,940	
	55.01 - 60	\$ 1,166,108,473	\$ 1,026,514	\$ 588,235	\$ 593,064	\$ 1,168,316,286	
	60.01 - 65	\$ 619,793,540	\$ -	\$ 199,539	\$ -	\$ 619,993,079	
	65.01 - 70	\$ 399,459,199	\$ 990,412	\$ -	\$ -	\$ 400,449,611	
	70.01 - 75	\$ 334,836,148	\$ -	\$ -	\$ -	\$ 334,836,148	
	75.01 - 80	\$ -	\$ -	\$ -	\$ -	\$ -	
	80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -	
		<b>8,800,185,306</b>	<b>9,958,285</b>	<b>5,567,598</b>	<b>5,670,798</b>	<b>8,821,381,987</b>	

**BMO Global Registered Covered Bond Program Monthly Investor Report**

Calculation Date: 31-Jul-22  
Date of Report: 15-Aug-22

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	\$ 11,005,387	\$ -	\$ -	\$ -	\$ 11,005,387
	20.01 - 25	\$ 8,932,777	\$ 49,589	\$ -	\$ -	\$ 8,982,366
	25.01 - 30	\$ 15,333,535	\$ -	\$ -	\$ -	\$ 15,333,535
	30.01 - 35	\$ 15,336,336	\$ -	\$ 135,865	\$ -	\$ 15,472,201
	35.01 - 40	\$ 23,589,603	\$ -	\$ -	\$ -	\$ 23,589,603
	40.01 - 45	\$ 32,346,299	\$ -	\$ -	\$ -	\$ 32,346,299
	45.01 - 50	\$ 43,762,165	\$ -	\$ -	\$ -	\$ 43,762,165
	50.01 - 55	\$ 54,343,519	\$ -	\$ -	\$ -	\$ 54,343,519
	55.01 - 60	\$ 53,439,739	\$ 220,047	\$ 413,838	\$ 557,610	\$ 54,573,335
	60.01 - 65	\$ 52,560,366	\$ -	\$ -	\$ 913,549	\$ 52,560,366
	65.01 - 70	\$ 22,112,859	\$ -	\$ -	\$ -	\$ 22,112,859
	70.01 - 75	\$ 18,502,646	\$ -	\$ -	\$ -	\$ 18,502,646
	75.01 - 80	\$ -	\$ -	\$ -	\$ -	\$ -
	80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -
		<b>351,265,233</b>	<b>269,635</b>	<b>549,703</b>	<b>1,471,158</b>	<b>353,555,730</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	\$ 11,314,631	\$ 23,175	\$ -	\$ 68,872	\$ 11,406,677
	20.01 - 25	\$ 10,672,659	\$ -	\$ -	\$ -	\$ 10,672,659
	25.01 - 30	\$ 19,185,633	\$ 753,361	\$ -	\$ 33,415	\$ 19,972,409
	30.01 - 35	\$ 19,920,874	\$ 143,952	\$ -	\$ -	\$ 20,064,826
	35.01 - 40	\$ 21,390,880	\$ -	\$ -	\$ -	\$ 21,390,880
	40.01 - 45	\$ 25,326,684	\$ -	\$ -	\$ -	\$ 25,326,684
	45.01 - 50	\$ 34,991,290	\$ -	\$ -	\$ 69,755	\$ 35,061,045
	50.01 - 55	\$ 52,379,550	\$ 120,106	\$ 167,838	\$ 73,151	\$ 52,740,644
	55.01 - 60	\$ 43,208,543	\$ -	\$ -	\$ -	\$ 43,208,543
	60.01 - 65	\$ 21,880,766	\$ -	\$ -	\$ -	\$ 21,880,766
	65.01 - 70	\$ 27,596,908	\$ -	\$ -	\$ -	\$ 27,596,908
	70.01 - 75	\$ 12,769,361	\$ -	\$ -	\$ -	\$ 12,769,361
	75.01 - 80	\$ -	\$ -	\$ -	\$ -	\$ -
	80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -
		<b>300,637,779</b>	<b>1,040,594</b>	<b>167,838</b>	<b>245,193</b>	<b>302,091,403</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	\$ 23,778,999	\$ 191,390	\$ 68,428	\$ 225,683	\$ 24,264,499
	20.01 - 25	\$ 25,230,617	\$ -	\$ 33,172	\$ -	\$ 25,263,789
	25.01 - 30	\$ 55,272,961	\$ 610,633	\$ 173,264	\$ 653,248	\$ 56,710,105
	30.01 - 35	\$ 57,005,906	\$ 512,155	\$ 140,365	\$ 1,740,184	\$ 59,398,609
	35.01 - 40	\$ 49,648,046	\$ 219,074	\$ -	\$ 815,363	\$ 50,682,483
	40.01 - 45	\$ 52,154,881	\$ 295,176	\$ 158,638	\$ 95,917	\$ 52,704,612
	45.01 - 50	\$ 69,082,213	\$ 431,534	\$ 185,144	\$ 368,986	\$ 70,067,878
	50.01 - 55	\$ 91,345,584	\$ -	\$ -	\$ -	\$ 91,345,584
	55.01 - 60	\$ 50,666,776	\$ -	\$ -	\$ -	\$ 50,666,776
	60.01 - 65	\$ 18,016,557	\$ -	\$ -	\$ -	\$ 18,016,557
	65.01 - 70	\$ 25,415,051	\$ -	\$ -	\$ -	\$ 25,415,051
	70.01 - 75	\$ 6,862,512	\$ -	\$ -	\$ -	\$ 6,862,512
	75.01 - 80	\$ 238,534	\$ -	\$ -	\$ -	\$ 238,534
	80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -
		<b>524,718,637</b>	<b>2,259,961</b>	<b>759,011</b>	<b>3,899,380</b>	<b>531,636,989</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	\$ 1,290,736	\$ -	\$ -	\$ -	\$ 1,290,736
	20.01 - 25	\$ 2,627,286	\$ -	\$ -	\$ -	\$ 2,627,286
	25.01 - 30	\$ 1,741,683	\$ -	\$ -	\$ -	\$ 1,741,683
	30.01 - 35	\$ 2,429,211	\$ -	\$ -	\$ -	\$ 2,429,211
	35.01 - 40	\$ 641,762	\$ -	\$ -	\$ -	\$ 641,762
	40.01 - 45	\$ 1,331,254	\$ -	\$ -	\$ -	\$ 1,331,254
	45.01 - 50	\$ 2,720,876	\$ -	\$ -	\$ -	\$ 2,720,876
	50.01 - 55	\$ 2,184,139	\$ -	\$ -	\$ -	\$ 2,184,139
	55.01 - 60	\$ 3,122,184	\$ -	\$ -	\$ -	\$ 3,122,184
	60.01 - 65	\$ 1,011,222	\$ -	\$ -	\$ -	\$ 1,011,222
	65.01 - 70	\$ 1,422,415	\$ -	\$ -	\$ -	\$ 1,422,415
	70.01 - 75	\$ 275,652	\$ -	\$ -	\$ -	\$ 275,652
	75.01 - 80	\$ -	\$ -	\$ -	\$ -	\$ -
	80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -
		<b>20,798,422</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,798,422</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	\$ 42,620,509	\$ 18,235	\$ -	\$ -	\$ 42,638,743
	20.01 - 25	\$ 38,537,437	\$ 145,891	\$ -	\$ 58,277	\$ 38,741,605
	25.01 - 30	\$ 84,364,403	\$ 74,768	\$ 192,284	\$ -	\$ 84,631,456
	30.01 - 35	\$ 82,630,031	\$ 47,449	\$ 258,021	\$ 356,282	\$ 83,291,784
	35.01 - 40	\$ 85,383,181	\$ -	\$ -	\$ -	\$ 85,383,181
	40.01 - 45	\$ 83,285,512	\$ -	\$ -	\$ -	\$ 83,285,512
	45.01 - 50	\$ 95,704,222	\$ -	\$ -	\$ -	\$ 95,704,222
	50.01 - 55	\$ 72,368,519	\$ -	\$ -	\$ -	\$ 72,368,519
	55.01 - 60	\$ 61,129,638	\$ -	\$ -	\$ -	\$ 61,129,638
	60.01 - 65	\$ 60,207,728	\$ -	\$ -	\$ -	\$ 60,207,728
	65.01 - 70	\$ 27,616,292	\$ -	\$ -	\$ -	\$ 27,616,292
	70.01 - 75	\$ 6,114,043	\$ -	\$ -	\$ -	\$ 6,114,043
	75.01 - 80	\$ 3,504,479	\$ -	\$ -	\$ -	\$ 3,504,479
	80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -
		<b>743,465,993</b>	<b>286,344</b>	<b>450,306</b>	<b>414,559</b>	<b>744,617,201</b>

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 31-Jul-22  
Date of Report: 15-Aug-22

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	\$ 1,514,648,833	\$ 754,200	\$ 489,943	\$ 1,077,941	\$ 1,516,970,738	
	20.01 - 25	\$ 1,404,024,939	\$ 1,817,205	\$ 515,035	\$ 926,095	\$ 1,407,283,274	
	25.01 - 30	\$ 1,800,114,121	\$ 3,814,748	\$ 2,107,182	\$ 881,803	\$ 1,806,917,855	
	30.01 - 35	\$ 1,885,580,622	\$ 1,434,117	\$ 1,893,831	\$ 1,434,833	\$ 1,890,343,403	
	35.01 - 40	\$ 2,114,821,011	\$ 2,458,609	\$ 453,280	\$ 1,265,312	\$ 2,118,998,212	
	40.01 - 45	\$ 2,287,546,104	\$ 4,501,482	\$ 980,476	\$ 704,117	\$ 2,293,732,179	
	45.01 - 50	\$ 2,889,547,436	\$ 6,064,880	\$ 507,360	\$ 623,277	\$ 2,896,742,953	
	50.01 - 55	\$ 2,497,727,911	\$ 4,720,360	\$ 1,647,722	\$ 1,244,634	\$ 2,505,340,627	
	55.01 - 60	\$ 2,198,161,222	\$ 3,002,192	\$ -	\$ -	\$ 2,201,163,413	
	60.01 - 65	\$ 921,032,825	\$ 1,872,601	\$ -	\$ -	\$ 922,905,426	
	65.01 - 70	\$ 1,236,185,100	\$ 380,548	\$ -	\$ -	\$ 1,236,565,648	
	70.01 - 75	\$ 414,612,009	\$ -	\$ 1,442,090	\$ -	\$ 416,054,099	
	75.01 - 80	\$ -	\$ -	\$ -	\$ -	\$ -	
	80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -	
			<b>\$ 21,164,002,132</b>	<b>\$ 30,820,761</b>	<b>\$ 10,036,921</b>	<b>\$ 8,158,012</b>	<b>\$ 21,213,017,826</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		
Prince Edward Island	20.00 and Below	\$ 3,914,132	\$ -	\$ -	\$ -	\$ 3,914,132	
	20.01 - 25	\$ 5,373,583	\$ -	\$ -	\$ -	\$ 5,373,583	
	25.01 - 30	\$ 7,088,379	\$ -	\$ -	\$ -	\$ 7,088,379	
	30.01 - 35	\$ 5,428,928	\$ -	\$ -	\$ -	\$ 5,428,928	
	35.01 - 40	\$ 8,994,048	\$ -	\$ -	\$ -	\$ 8,994,048	
	40.01 - 45	\$ 9,945,410	\$ -	\$ -	\$ -	\$ 9,945,410	
	45.01 - 50	\$ 17,724,348	\$ -	\$ -	\$ -	\$ 17,724,348	
	50.01 - 55	\$ 20,910,851	\$ -	\$ -	\$ -	\$ 20,910,851	
	55.01 - 60	\$ 17,090,575	\$ -	\$ -	\$ -	\$ 17,090,575	
	60.01 - 65	\$ 7,104,374	\$ -	\$ -	\$ -	\$ 7,104,374	
	65.01 - 70	\$ 7,128,754	\$ -	\$ -	\$ -	\$ 7,128,754	
	70.01 - 75	\$ 3,770,158	\$ -	\$ -	\$ -	\$ 3,770,158	
	75.01 - 80	\$ -	\$ -	\$ -	\$ -	\$ -	
	80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -	
			<b>\$ 114,473,541</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 114,473,541</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		
Quebec	20.00 and Below	\$ 180,085,123	\$ 987,825	\$ -	\$ 51,179	\$ 181,124,128	
	20.01 - 25	\$ 162,542,194	\$ 875,418	\$ 179,675	\$ -	\$ 163,597,288	
	25.01 - 30	\$ 302,316,174	\$ 260,510	\$ 284,286	\$ 339,776	\$ 303,200,746	
	30.01 - 35	\$ 418,598,443	\$ 248,816	\$ 413,533	\$ 306,625	\$ 419,567,417	
	35.01 - 40	\$ 469,896,301	\$ 688,001	\$ 406,142	\$ 575,975	\$ 471,566,418	
	40.01 - 45	\$ 516,351,386	\$ 351,865	\$ 164,512	\$ 1,537,715	\$ 518,405,478	
	45.01 - 50	\$ 508,621,164	\$ 533,815	\$ -	\$ 1,187,508	\$ 510,342,487	
	50.01 - 55	\$ 490,526,516	\$ 1,199,814	\$ -	\$ -	\$ 491,726,330	
	55.01 - 60	\$ 354,238,110	\$ 529,627	\$ 196,656	\$ 135,740	\$ 355,100,133	
	60.01 - 65	\$ 306,964,572	\$ 443,387	\$ 200,720	\$ -	\$ 307,608,679	
	65.01 - 70	\$ 197,289,462	\$ 885,494	\$ -	\$ -	\$ 198,173,956	
	70.01 - 75	\$ 164,935,655	\$ -	\$ -	\$ -	\$ 164,935,655	
	75.01 - 80	\$ 901,273	\$ -	\$ -	\$ -	\$ 901,273	
	80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -	
			<b>\$ 4,073,265,374</b>	<b>\$ 7,004,573</b>	<b>\$ 1,845,525</b>	<b>\$ 4,134,517</b>	<b>\$ 4,086,249,988</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		
Saskatchewan	20.00 and Below	\$ 25,008,776	\$ -	\$ -	\$ -	\$ 25,008,776	
	20.01 - 25	\$ 26,841,461	\$ 211,666	\$ -	\$ -	\$ 27,053,128	
	25.01 - 30	\$ 51,603,593	\$ -	\$ -	\$ 210,315	\$ 51,813,908	
	30.01 - 35	\$ 45,458,399	\$ 589,193	\$ 69,002	\$ 73,072	\$ 46,189,666	
	35.01 - 40	\$ 39,140,437	\$ 231,646	\$ -	\$ 127,483	\$ 39,499,565	
	40.01 - 45	\$ 39,688,635	\$ -	\$ -	\$ -	\$ 39,688,635	
	45.01 - 50	\$ 52,548,220	\$ -	\$ -	\$ 281,950	\$ 52,830,170	
	50.01 - 55	\$ 50,843,327	\$ -	\$ 75,520	\$ -	\$ 50,918,847	
	55.01 - 60	\$ 39,347,988	\$ -	\$ -	\$ 49,474	\$ 39,397,462	
	60.01 - 65	\$ 16,545,899	\$ -	\$ -	\$ -	\$ 16,545,899	
	65.01 - 70	\$ 16,274,752	\$ -	\$ -	\$ 144,154	\$ 16,418,905	
	70.01 - 75	\$ 4,511,984	\$ -	\$ -	\$ -	\$ 4,511,984	
	75.01 - 80	\$ -	\$ -	\$ -	\$ -	\$ -	
	80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -	
			<b>\$ 407,813,471</b>	<b>\$ 1,032,505</b>	<b>\$ 144,522</b>	<b>\$ 886,448</b>	<b>\$ 409,876,946</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		
Yukon Territories	20.00 and Below	\$ 2,926,898	\$ -	\$ -	\$ -	\$ 2,926,898	
	20.01 - 25	\$ 2,647,305	\$ -	\$ -	\$ -	\$ 2,647,305	
	25.01 - 30	\$ 1,916,392	\$ -	\$ -	\$ -	\$ 1,916,392	
	30.01 - 35	\$ 2,241,769	\$ -	\$ -	\$ -	\$ 2,241,769	
	35.01 - 40	\$ 2,320,853	\$ -	\$ -	\$ -	\$ 2,320,853	
	40.01 - 45	\$ 2,488,138	\$ -	\$ -	\$ -	\$ 2,488,138	
	45.01 - 50	\$ 2,728,054	\$ -	\$ -	\$ -	\$ 2,728,054	
	50.01 - 55	\$ 8,245,638	\$ -	\$ -	\$ -	\$ 8,245,638	
	55.01 - 60	\$ 6,795,632	\$ -	\$ -	\$ -	\$ 6,795,632	
	60.01 - 65	\$ 2,374,868	\$ -	\$ -	\$ -	\$ 2,374,868	
	65.01 - 70	\$ 2,540,372	\$ -	\$ -	\$ -	\$ 2,540,372	
	70.01 - 75	\$ 568,773	\$ -	\$ -	\$ -	\$ 568,773	
	75.01 - 80	\$ -	\$ -	\$ -	\$ -	\$ -	
	80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -	
			<b>\$ 37,794,693</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 37,794,693</b>

\$ 40,094,972,330      \$ 63,967,561      \$ 22,796,291      \$ 32,734,931      \$ 40,214,441,113,34

(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-Jul-22  
 Date of Report: 15-Aug-22

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	\$ 25,322,896	\$ 15,815,795	\$ 30,462,588	\$ 106,033,760	\$ 230,170,585	\$ 355,833,684	\$ 1,877,729,585	\$ 2,641,368,893	
20.01 - 25	\$ 23,296,270	\$ 20,477,125	\$ 45,963,250	\$ 121,544,462	\$ 258,899,769	\$ 369,621,292	\$ 1,683,443,121	\$ 2,523,245,289	
25.01 - 30	\$ 6,610,182	\$ 27,960,733	\$ 60,139,925	\$ 163,147,303	\$ 331,329,750	\$ 480,581,674	\$ 2,093,205,728	\$ 3,162,975,295	
30.01 - 35	\$ 11,532,939	\$ 29,777,245	\$ 64,001,472	\$ 177,491,169	\$ 336,650,195	\$ 573,504,227	\$ 2,128,497,854	\$ 3,321,455,101	
35.01 - 40	\$ 12,767,489	\$ 23,527,169	\$ 73,349,971	\$ 212,600,348	\$ 422,732,176	\$ 628,400,928	\$ 2,341,572,013	\$ 3,714,950,094	
40.01 - 45	\$ 21,698,501	\$ 23,724,355	\$ 64,521,753	\$ 216,190,284	\$ 460,606,938	\$ 716,350,368	\$ 2,578,316,770	\$ 4,081,408,970	
45.01 - 50	\$ 45,570,931	\$ 26,990,484	\$ 111,416,667	\$ 309,603,312	\$ 584,408,615	\$ 935,708,502	\$ 3,031,860,048	\$ 5,045,558,559	
50.01 - 55	\$ 68,183,500	\$ 29,843,966	\$ 94,522,300	\$ 310,919,588	\$ 584,930,168	\$ 917,807,477	\$ 2,700,398,728	\$ 4,706,605,728	
55.01 - 60	\$ 101,332,504	\$ 13,638,334	\$ 67,489,432	\$ 263,801,047	\$ 541,972,286	\$ 880,999,012	\$ 2,514,205,826	\$ 4,383,438,441	
60.01 - 65	\$ 61,378,053	\$ 17,388,844	\$ 44,638,526	\$ 153,539,854	\$ 344,065,262	\$ 497,713,329	\$ 1,400,753,066	\$ 2,519,476,935	
65.01 - 70	\$ 78,667,734	\$ 9,951,369	\$ 49,372,587	\$ 166,866,144	\$ 334,952,806	\$ 606,671,905	\$ 1,414,348,476	\$ 2,660,831,023	
70.01 - 75	\$ 70,742,921	\$ 7,939,696	\$ 32,010,555	\$ 93,422,055	\$ 176,127,644	\$ 279,889,306	\$ 643,700,022	\$ 1,303,832,198	
75.01 - 80	\$ 5,336,455	\$ 885,486	\$ 2,444,031	\$ 11,529,250	\$ 22,081,275	\$ 34,624,288	\$ 72,159,955	\$ 149,060,739	
80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 233,849	\$ 233,849	
	<b>\$ 532,440,375</b>	<b>\$ 247,920,600</b>	<b>\$ 740,333,058</b>	<b>\$ 2,306,688,576</b>	<b>\$ 4,628,927,471</b>	<b>\$ 7,277,705,992</b>	<b>\$ 24,480,425,042</b>	<b>\$ 40,214,441,113</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.

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.