

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 31-Jul-24
Date of Report: 15-Aug-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 ⁽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	\$ 333,750,000	January 8, 2026	SOFYR +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⁾ 1.98% **OSFI Covered Bond Ratio Limit** 5.50%

Weighted average maturity of Outstanding Covered Bonds (months) 28.21

Weighted average remaining term of Loans in Cover Pool (months) 22.11

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 April 30, 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.

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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⁽³⁾</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 ⁽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	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS⁽¹⁾</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

Reserve Fund Required Amount Ratings	<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

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	\$ 36,005,225,480	A (i)	38,508,262,545
B = Principal receipts not applied	-	A (ii)	36,005,225,480
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	\$ 36,005,225,480		
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	\$ 26,116,516,849		
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	37,723,238,605	A (i)	37,723,238,605
B = Principal receipts up to calculation date not otherwise applied	-	A (ii)	81,968,497,391
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	\$ 37,723,238,605		

(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 6.23%.

(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	\$ 27,279,417,572
Demand Loan	10,954,251,282
Total	\$ 38,233,668,854

Cover Pool Losses

<u>Period end</u>	<u>Write Off Amounts</u>	<u>Loss Percentage (Annualized)</u>
July 31, 2024	80,943	0.00%

Cover Pool Flow of Funds

	<u>Current Month</u>	<u>Previous Month</u>
Cash Inflows		
Principal receipts	518,373,066	498,607,893
Proceeds for sale of Loans	-	36,026,617
Revenue Receipts	171,583,427	150,977,710
Swap Receipts	83,658,781	89,767,586
Cash Capital Contribution	-	-
Advances of Intercompany Loans	-	-
Guarantee Fee	-	-
Cash Outflows		
Swap Payment	-	-
Intercompany Loan interest	(145,948,978)	(152,105,844)
Intercompany Loan principal	(518,373,066) ⁽¹⁾	(534,606,720)
Intercompany Loan repayment	-	-
Mortgage Top-up Settlement	-	-
Misc Partnership Expenses	(9,241)	(80)
Profit Distribution to Partners	-	(903,107,108)
Net inflows/(outflows)	109,283,988	(814,439,947)

⁽¹⁾ Includes cash settlement of \$518,373,066 to occur on August 19, 2024.

Cover Pool - Summary Statistics

Asset Type	Mortgages	
Previous Month Ending Balance	\$ 39,083,932,149	
Aggregate Outstanding Balance	\$ 38,570,894,677	
Number of Loans	122,141	
Average Loan Size	\$ 315,790	
Number of Primary Borrowers	120,966	
Number of Properties	122,141	
Weighted Average Current Loan to Value (LTV)	Original ⁽¹⁾ 59.67%	Indexed ⁽²⁾ 47.23%
Weighted Average Authorized LTV	69.34%	53.90%
Weighted Average Original LTV	69.34%	
Weighted Average Seasoning	30.88 (Months)	
Weighted Average Coupon	4.15%	
Weighted Average Original Term	52.99 (Months)	
Weighted Average Remaining Term	22.11 (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	121,543	99.51	\$ 38,375,620,244	99.49
30 - 59 days past due	266	0.22	\$ 96,783,121	0.25
60 - 89 days past due	116	0.09	\$ 36,799,618	0.10
90 or more days past due	216	0.18	\$ 61,691,694	0.16
Grand Total	122,141	100.00	\$ 38,570,894,677	100.00

Cover Pool - Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	12,999	10.64	\$ 3,210,941,186	8.32
British Columbia	19,990	16.37	\$ 8,267,641,990	21.43
Manitoba	1,681	1.38	\$ 319,979,056	0.83
New Brunswick	2,157	1.77	\$ 312,860,840	0.81
Newfoundland	3,208	2.63	\$ 471,519,647	1.22
Northwest Territories & Nunavut	94	0.08	\$ 18,756,713	0.05
Nova Scotia	3,714	3.04	\$ 722,697,117	1.87
Ontario	57,968	47.46	\$ 20,842,576,311	54.04
Prince Edward Island	609	0.50	\$ 110,279,080	0.29
Quebec	17,634	14.44	\$ 3,904,301,250	10.12
Saskatchewan	1,941	1.59	\$ 348,785,571	0.90
Yukon Territories	146	0.12	\$ 40,555,915	0.11
Grand Total	122,141	100.00	\$ 38,570,894,677	100.00

Cover Pool - Credit Score Distribution

Credit Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	1,553	1.27	\$ 617,211,208	1.60
Less than 600	1,583	1.30	\$ 466,561,229	1.21
600 - 650	2,739	2.24	\$ 920,573,438	2.39
651 - 700	6,794	5.56	\$ 2,222,738,537	5.76
701 - 750	12,861	10.53	\$ 4,166,383,008	10.80
751 - 800	18,255	14.95	\$ 6,061,299,249	15.71
801 and Above	78,356	64.15	\$ 24,116,128,009	62.52
Grand Total	122,141	100.00	\$ 38,570,894,677	100.00

Cover Pool - Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	96,956	79.38	\$ 28,248,116,406	73.24
Variable	25,185	20.62	\$ 10,322,778,271	26.76
Grand Total	122,141	100.00	\$ 38,570,894,677	100.00

Cover Pool - Mortgage Asset Type Distribution

Mortgage Asset Type	Number of Loans	Percentage	Principal Balance	Percentage
Conventional Amortizing Mortgages	114,442	93.70	\$ 34,226,098,902	88.74
Conventional Non-Amortizing Mortgages ⁽¹⁾	7,699	6.30	\$ 4,344,795,775	11.26
Grand Total	122,141	100.00	\$ 38,570,894,677	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	92,642	75.85	\$ 29,754,724,741	77.14
Non-Owner Occupied	29,499	24.15	\$ 8,816,169,936	22.86
Grand Total	122,141	100.00	\$ 38,570,894,677	100.00

Cover Pool - Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 1.00	1	0.00	\$ 303,933	0.00
1.00 - 3.99	61,673	50.49	\$ 17,391,491,645	45.09
4.00 - 4.49	969	0.79	\$ 218,243,744	0.57
4.50 - 4.99	4,995	4.09	\$ 1,753,619,630	4.55
5.00 - 5.49	15,526	12.71	\$ 5,181,114,597	13.43
5.50 - 5.99	23,483	19.23	\$ 9,253,290,341	23.99
6.00 - 6.49	9,748	7.98	\$ 3,164,111,104	8.20
6.50 - 6.99	3,254	2.66	\$ 1,002,584,689	2.60
7.00 - 7.49	846	0.69	\$ 233,175,392	0.60
7.50 - 7.99	966	0.79	\$ 235,326,156	0.61
8.00 and Above	680	0.56	\$ 137,633,447	0.36
Grand Total	122,141	100.00	\$ 38,570,894,677	100.00

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Cover Pool - Indexed LTV Distribution ⁽¹⁾

Indexed LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and Below	19,984	16.36	\$ 2,368,431,780	6.14
20.01 - 25.00	9,719	7.96	\$ 2,153,732,967	5.58
25.01 - 30.00	10,709	8.77	\$ 2,588,828,384	6.71
30.01 - 35.00	10,572	8.66	\$ 2,892,801,025	7.50
35.01 - 40.00	10,413	8.53	\$ 3,105,727,563	8.05
40.01 - 45.00	10,826	8.86	\$ 3,632,120,934	9.42
45.01 - 50.00	11,756	9.62	\$ 4,230,319,831	10.97
50.01 - 55.00	11,397	9.33	\$ 4,437,310,064	11.50
55.01 - 60.00	8,673	7.10	\$ 3,759,285,679	9.75
60.01 - 65.00	5,606	4.59	\$ 2,642,354,424	6.85
65.01 - 70.00	4,689	3.84	\$ 2,328,557,906	6.04
70.01 - 75.00	4,833	3.96	\$ 2,685,743,434	6.96
75.01 - 80.00	2,840	2.33	\$ 1,663,446,605	4.31
80.01 and Above	124	0.10	\$ 82,234,083	0.21
Grand Total	122,141	100.00	\$ 38,570,894,677	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	24,886	20.37	\$ 7,105,348,384	18.42
12.00 - 23.99	47,565	38.94	\$ 14,877,715,983	38.57
24.00 - 35.99	35,693	29.22	\$ 12,552,842,175	32.54
36.00 - 47.99	8,085	6.62	\$ 2,368,776,003	6.14
48.00 - 59.99	5,518	4.52	\$ 1,568,083,361	4.07
60.00 - 71.99	307	0.25	\$ 75,632,086	0.20
72.00 - 83.99	22	0.02	\$ 8,088,844	0.02
84.00 - 119.99	64	0.05	\$ 14,234,910	0.04
120.00 and above	1	0.00	\$ 172,933	0.00
Grand Total	122,141	100.00	\$ 38,570,894,677	100.00

Cover Pool - Remaining Principal Balance Distribution

Remaining Principal Balance (C\$)	Number of Loans	Percentage	Principal Balance	Percentage
99,999 and Below	18,455	15.11	\$ 1,092,556,986	2.83
100,000 - 199,999	30,473	24.95	\$ 4,591,328,319	11.90
200,000 - 299,999	24,821	20.32	\$ 6,148,789,979	15.94
300,000 - 399,999	16,453	13.47	\$ 5,711,369,815	14.81
400,000 - 499,999	11,051	9.05	\$ 4,947,170,407	12.83
500,000 - 599,999	7,076	5.79	\$ 3,871,601,912	10.04
600,000 - 699,999	4,397	3.60	\$ 2,845,877,191	7.38
700,000 - 799,999	3,004	2.46	\$ 2,246,442,621	5.82
800,000 - 899,999	1,938	1.59	\$ 1,642,981,230	4.26
900,000 - 999,999	1,359	1.11	\$ 1,289,289,217	3.34
1,000,000 - 1,499,999	2,419	1.98	\$ 2,860,502,411	7.42
1,500,000 - 2,000,000	479	0.39	\$ 819,775,481	2.13
2,000,000 - 3,000,000	214	0.18	\$ 497,126,745	1.29
3,000,000 and Above	2	0.00	\$ 6,082,362	0.02
Grand Total	122,141	100.00	\$ 38,570,894,677	100.00

Cover Pool - Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Condominium	25,538	20.91	\$ 6,426,220,302	16.66
Multi-Residential	5,932	4.86	\$ 1,858,616,240	4.82
Single Family	80,413	65.84	\$ 26,858,619,124	69.63
Townhouse	10,258	8.40	\$ 3,427,439,012	8.89
Grand Total	122,141	100.00	\$ 38,570,894,677	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	\$ 117,023,860	\$ 54,479	\$ 124,169	\$ 539,306	\$ 117,741,813
	20.01 - 25	\$ 106,442,992	\$ -	\$ 84,267	\$ 846,442	\$ 107,373,701
	25.01 - 30	\$ 148,108,436	\$ 282,307	\$ 466,143	\$ 1,181,007	\$ 150,037,893
	30.01 - 35	\$ 202,425,776	\$ 101,104	\$ 685,099	\$ 394,223	\$ 203,606,202
	35.01 - 40	\$ 256,699,513	\$ 1,286,305	\$ 820,658	\$ 441,054	\$ 259,247,530
	40.01 - 45	\$ 310,419,485	\$ 1,718,599	\$ 392,787	\$ 1,759,550	\$ 314,290,421
	45.01 - 50	\$ 450,103,226	\$ 296,950	\$ 639,249	\$ 1,168,915	\$ 452,208,341
	50.01 - 55	\$ 509,050,527	\$ 1,333,448	\$ 1,194,425	\$ 640,717	\$ 512,219,117
	55.01 - 60	\$ 369,760,462	\$ 2,142,247	\$ 139,099	\$ 1,008,590	\$ 373,050,397
	60.01 - 65	\$ 320,149,227	\$ 300,563	\$ -	\$ 644,613	\$ 321,094,402
	65.01 - 70	\$ 232,949,505	\$ -	\$ -	\$ -	\$ 232,949,505
	70.01 - 75	\$ 123,267,218	\$ -	\$ -	\$ -	\$ 123,267,218
	75.01 - 80	\$ 42,931,969	\$ 253,600	\$ -	\$ -	\$ 43,185,569
	80.01 and Above	\$ 669,078	\$ -	\$ -	\$ -	\$ 669,078
		3,190,001,274	7,769,600	4,545,896	8,624,416	3,210,941,186

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	\$ 652,455,588	\$ 2,034,090	\$ 225,672	\$ 370,352	\$ 655,085,702
	20.01 - 25	\$ 611,089,476	\$ 4,734,215	\$ 2,283,584	\$ 2,692,740	\$ 620,800,016
	25.01 - 30	\$ 528,352,082	\$ 1,466,822	\$ 146,327	\$ 355,726	\$ 530,320,956
	30.01 - 35	\$ 574,463,422	\$ 1,779,056	\$ 456,953	\$ 1,637,567	\$ 578,336,998
	35.01 - 40	\$ 595,823,295	\$ -	\$ 387,178	\$ 873,410	\$ 597,083,884
	40.01 - 45	\$ 728,842,199	\$ 722,262	\$ -	\$ 1,065,450	\$ 730,629,910
	45.01 - 50	\$ 880,246,804	\$ 1,728,312	\$ -	\$ 413,451	\$ 882,388,567
	50.01 - 55	\$ 994,910,792	\$ 2,446,692	\$ 298,565	\$ 1,764,969	\$ 999,421,017
	55.01 - 60	\$ 862,329,277	\$ 1,663,893	\$ 313,008	\$ 2,014,958	\$ 866,321,135
	60.01 - 65	\$ 578,010,859	\$ 380,829	\$ -	\$ -	\$ 578,391,688
	65.01 - 70	\$ 497,264,871	\$ 2,979,796	\$ 4,000,242	\$ -	\$ 504,244,909
	70.01 - 75	\$ 526,222,329	\$ 3,358,366	\$ -	\$ -	\$ 529,580,695
	75.01 - 80	\$ 183,162,355	\$ 1,716,496	\$ -	\$ -	\$ 184,878,851
	80.01 and Above	\$ 10,157,661	\$ -	\$ -	\$ -	\$ 10,157,661
		8,223,331,009	25,010,829	8,111,529	11,188,622	8,267,641,990

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 31-Jul-24
Date of Report: 15-Aug-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	\$ 8,999,864	\$ -	\$ -	\$ 477,759	\$ 9,477,622
	20.01 - 25	\$ 8,082,178	\$ -	\$ -	\$ -	\$ 8,082,178
	25.01 - 30	\$ 10,375,619	\$ -	\$ -	\$ -	\$ 10,375,619
	30.01 - 35	\$ 14,124,866	\$ -	\$ -	\$ -	\$ 14,124,866
	35.01 - 40	\$ 21,891,115	\$ -	\$ -	\$ -	\$ 21,891,115
	40.01 - 45	\$ 24,221,386	\$ 184,234	\$ -	\$ 141,334	\$ 24,546,954
	45.01 - 50	\$ 33,636,564	\$ -	\$ 341,136	\$ -	\$ 33,977,700
	50.01 - 55	\$ 39,101,781	\$ -	\$ -	\$ -	\$ 39,101,781
	55.01 - 60	\$ 43,437,469	\$ -	\$ 265,589	\$ -	\$ 43,703,058
	60.01 - 65	\$ 45,141,456	\$ -	\$ 31,663	\$ 604,796	\$ 45,777,915
	65.01 - 70	\$ 23,441,798	\$ -	\$ -	\$ -	\$ 23,441,798
	70.01 - 75	\$ 23,620,755	\$ -	\$ -	\$ -	\$ 23,620,755
	75.01 - 80	\$ 21,201,196	\$ 96,265	\$ -	\$ -	\$ 21,297,462
	80.01 and Above	\$ 560,234	\$ -	\$ -	\$ -	\$ 560,234
		317,836,281	280,499	638,388	1,223,888	319,979,056

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	\$ 13,099,558	\$ -	\$ -	\$ -	\$ 13,099,558
	20.01 - 25	\$ 13,922,092	\$ 468,216	\$ 58,367	\$ 284,849	\$ 14,733,524
	25.01 - 30	\$ 22,656,879	\$ 128,764	\$ -	\$ 84,369	\$ 22,870,012
	30.01 - 35	\$ 26,277,321	\$ -	\$ 111,506	\$ -	\$ 26,388,827
	35.01 - 40	\$ 35,454,361	\$ 183,840	\$ -	\$ 313,079	\$ 35,951,280
	40.01 - 45	\$ 32,482,577	\$ 163,619	\$ -	\$ 64,708	\$ 32,710,904
	45.01 - 50	\$ 30,790,256	\$ -	\$ -	\$ -	\$ 30,790,256
	50.01 - 55	\$ 42,791,088	\$ -	\$ -	\$ -	\$ 42,791,088
	55.01 - 60	\$ 29,655,824	\$ -	\$ -	\$ -	\$ 29,655,824
	60.01 - 65	\$ 18,721,622	\$ 169,917	\$ -	\$ -	\$ 18,891,539
	65.01 - 70	\$ 18,400,193	\$ -	\$ -	\$ -	\$ 18,400,193
	70.01 - 75	\$ 16,979,961	\$ -	\$ -	\$ -	\$ 16,979,961
	75.01 - 80	\$ 9,597,875	\$ -	\$ -	\$ -	\$ 9,597,875
	80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -
		310,829,606	1,114,355	169,873	747,006	312,860,840

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	\$ 17,237,362	\$ 94,764	\$ 153,262	\$ 121,516	\$ 17,606,904
	20.01 - 25	\$ 18,904,574	\$ -	\$ -	\$ -	\$ 18,904,574
	25.01 - 30	\$ 30,040,347	\$ 395,715	\$ 156,808	\$ 292,982	\$ 30,885,852
	30.01 - 35	\$ 31,463,629	\$ 97,869	\$ 133,589	\$ 194,430	\$ 31,889,516
	35.01 - 40	\$ 35,845,508	\$ 337,603	\$ -	\$ 234,318	\$ 36,417,429
	40.01 - 45	\$ 44,223,251	\$ 318,318	\$ 73,965	\$ 162,044	\$ 44,777,578
	45.01 - 50	\$ 62,395,431	\$ 974,329	\$ -	\$ -	\$ 63,369,759
	50.01 - 55	\$ 82,075,366	\$ -	\$ 165,093	\$ 148,547	\$ 82,389,006
	55.01 - 60	\$ 55,160,705	\$ 353,376	\$ -	\$ -	\$ 55,514,081
	60.01 - 65	\$ 25,881,184	\$ -	\$ -	\$ -	\$ 25,881,184
	65.01 - 70	\$ 30,828,284	\$ -	\$ -	\$ 90,637	\$ 30,918,921
	70.01 - 75	\$ 21,614,053	\$ -	\$ -	\$ -	\$ 21,614,053
	75.01 - 80	\$ 10,941,666	\$ -	\$ -	\$ -	\$ 10,941,666
	80.01 and Above	\$ 409,125	\$ -	\$ -	\$ -	\$ 409,125
		467,020,484	2,571,973	682,716	1,244,474	471,519,647

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	\$ 1,001,537	\$ -	\$ -	\$ -	\$ 1,001,537
	20.01 - 25	\$ 2,041,382	\$ -	\$ -	\$ -	\$ 2,041,382
	25.01 - 30	\$ 1,126,296	\$ -	\$ -	\$ -	\$ 1,126,296
	30.01 - 35	\$ 1,791,639	\$ -	\$ -	\$ -	\$ 1,791,639
	35.01 - 40	\$ 484,356	\$ -	\$ -	\$ -	\$ 484,356
	40.01 - 45	\$ 790,322	\$ -	\$ -	\$ -	\$ 790,322
	45.01 - 50	\$ 2,080,777	\$ -	\$ -	\$ -	\$ 2,080,777
	50.01 - 55	\$ 2,635,519	\$ -	\$ -	\$ -	\$ 2,635,519
	55.01 - 60	\$ 2,122,774	\$ -	\$ -	\$ -	\$ 2,122,774
	60.01 - 65	\$ 1,205,135	\$ -	\$ -	\$ -	\$ 1,205,135
	65.01 - 70	\$ 785,921	\$ -	\$ -	\$ -	\$ 785,921
	70.01 - 75	\$ 1,498,757	\$ -	\$ -	\$ -	\$ 1,498,757
	75.01 - 80	\$ 931,534	\$ -	\$ -	\$ -	\$ 931,534
	80.01 and Above	\$ 260,764	\$ -	\$ -	\$ -	\$ 260,764
		18,756,713	\$ -	\$ -	\$ -	18,756,713

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	\$ 42,767,183	\$ 8,434	\$ 23,401	\$ -	\$ 42,799,019
	20.01 - 25	\$ 41,279,660	\$ 45,075	\$ -	\$ -	\$ 41,324,735
	25.01 - 30	\$ 61,926,376	\$ -	\$ -	\$ 49,889	\$ 61,976,264
	30.01 - 35	\$ 62,212,485	\$ 272,971	\$ -	\$ 243,438	\$ 62,728,894
	35.01 - 40	\$ 80,061,051	\$ 88,635	\$ -	\$ 131,650	\$ 80,281,336
	40.01 - 45	\$ 72,776,469	\$ -	\$ -	\$ -	\$ 72,776,469
	45.01 - 50	\$ 74,112,710	\$ -	\$ -	\$ -	\$ 74,112,710
	50.01 - 55	\$ 68,279,429	\$ -	\$ -	\$ -	\$ 68,279,429
	55.01 - 60	\$ 72,575,822	\$ -	\$ -	\$ -	\$ 72,575,822
	60.01 - 65	\$ 57,834,664	\$ -	\$ -	\$ 100,752	\$ 57,935,417
	65.01 - 70	\$ 37,433,009	\$ -	\$ -	\$ -	\$ 37,433,009
	70.01 - 75	\$ 33,850,608	\$ -	\$ -	\$ -	\$ 33,850,608
	75.01 - 80	\$ 15,883,916	\$ 426,205	\$ -	\$ -	\$ 16,310,121
	80.01 and Above	\$ 313,285	\$ -	\$ -	\$ -	\$ 313,285
		721,306,667	841,320	23,401	525,728	722,697,117

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 31-Jul-24
Date of Report: 15-Aug-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	days past due	
Ontario	20.00 and Below	\$ 1,293,208,755	\$ 2,724,448	\$ 153,985	\$ 1,627,180	\$ 1,297,714,369
	20.01 - 25	\$ 1,135,567,560	\$ 1,002,310	\$ 883,638	\$ 883,434	\$ 1,138,336,941
	25.01 - 30	\$ 1,438,128,355	\$ 3,063,124	\$ 193,249	\$ 1,609,159	\$ 1,442,993,887
	30.01 - 35	\$ 1,552,734,193	\$ 2,792,111	\$ 647,416	\$ 873,477	\$ 1,557,047,196
	35.01 - 40	\$ 1,645,077,163	\$ 2,869,013	\$ 1,224,284	\$ 2,050,743	\$ 1,651,221,202
	40.01 - 45	\$ 1,960,406,412	\$ 3,563,894	\$ 1,180,921	\$ 1,726,602	\$ 1,966,877,829
	45.01 - 50	\$ 2,173,976,181	\$ 1,497,571	\$ 3,465,040	\$ 2,971,027	\$ 2,181,909,819
	50.01 - 55	\$ 2,193,313,842	\$ 2,817,097	\$ 3,693,450	\$ 4,490,330	\$ 2,204,314,719
	55.01 - 60	\$ 1,882,509,174	\$ 5,451,253	\$ 129,904	\$ 850,712	\$ 1,888,941,044
	60.01 - 65	\$ 1,314,197,396	\$ 2,670,879	\$ 1,706,980	\$ 5,254,869	\$ 1,323,830,125
	65.01 - 70	\$ 1,182,253,091	\$ 1,249,582	\$ 718,559	\$ 2,656,791	\$ 1,186,868,023
	70.01 - 75	\$ 1,650,322,588	\$ 7,871,009	\$ 2,033,334	\$ 3,526,403	\$ 1,663,753,334
	75.01 - 80	\$ 1,255,906,429	\$ 9,888,098	\$ 3,066,220	\$ -	\$ 1,271,770,809
	80.01 and Above	\$ 66,385,289	\$ 591,724	\$ -	\$ -	\$ 66,977,013
		20,743,996,428	48,052,115	19,096,980	31,430,788	20,842,576,311

		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	days past due	
Prince Edward Island	20.00 and Below	\$ 4,175,072	\$ -	\$ -	\$ -	\$ 4,175,072
	20.01 - 25	\$ 4,686,261	\$ -	\$ -	\$ -	\$ 4,686,261
	25.01 - 30	\$ 6,013,512	\$ -	\$ -	\$ -	\$ 6,013,512
	30.01 - 35	\$ 4,003,568	\$ -	\$ -	\$ -	\$ 4,003,568
	35.01 - 40	\$ 9,139,915	\$ -	\$ -	\$ -	\$ 9,139,915
	40.01 - 45	\$ 10,664,476	\$ 108,559	\$ -	\$ -	\$ 10,773,035
	45.01 - 50	\$ 16,600,831	\$ -	\$ -	\$ -	\$ 16,600,831
	50.01 - 55	\$ 19,865,012	\$ 85,222	\$ -	\$ -	\$ 19,950,234
	55.01 - 60	\$ 12,669,046	\$ -	\$ -	\$ -	\$ 12,669,046
	60.01 - 65	\$ 5,890,917	\$ -	\$ -	\$ -	\$ 5,890,917
	65.01 - 70	\$ 10,371,769	\$ -	\$ -	\$ -	\$ 10,371,769
	70.01 - 75	\$ 3,504,534	\$ -	\$ -	\$ -	\$ 3,504,534
	75.01 - 80	\$ 2,133,232	\$ -	\$ -	\$ -	\$ 2,133,232
	80.01 and Above	\$ 367,155	\$ -	\$ -	\$ -	\$ 367,155
		110,085,299	193,782	-	-	110,279,080

		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	days past due	
Quebec	20.00 and Below	\$ 183,675,663	\$ 1,036,606	\$ 162,214	\$ 125,030	\$ 184,999,514
	20.01 - 25	\$ 171,409,923	\$ 287,316	\$ -	\$ 116,822	\$ 171,814,061
	25.01 - 30	\$ 296,436,382	\$ 1,013,740	\$ 428,586	\$ 157,778	\$ 298,036,485
	30.01 - 35	\$ 377,921,641	\$ 1,795,277	\$ 644,834	\$ 495,039	\$ 380,856,791
	35.01 - 40	\$ 377,613,652	\$ 128,135	\$ 437,260	\$ 1,243,003	\$ 379,422,051
	40.01 - 45	\$ 397,218,983	\$ 561,072	\$ 277,505	\$ 1,223,598	\$ 399,281,158
	45.01 - 50	\$ 444,867,181	\$ 667,220	\$ -	\$ 1,036,566	\$ 446,570,968
	50.01 - 55	\$ 418,335,814	\$ -	\$ 276,625	\$ -	\$ 418,612,439
	55.01 - 60	\$ 382,112,320	\$ 945,717	\$ -	\$ 115,245	\$ 383,173,282
	60.01 - 65	\$ 241,432,314	\$ 1,159,504	\$ -	\$ -	\$ 242,591,818
	65.01 - 70	\$ 258,078,724	\$ 1,418,448	\$ -	\$ 858,736	\$ 260,355,908
	70.01 - 75	\$ 245,809,673	\$ 763,260	\$ 492,324	\$ -	\$ 247,065,256
	75.01 - 80	\$ 90,039,656	\$ -	\$ -	\$ 525,887	\$ 90,565,543
	80.01 and Above	\$ 955,975	\$ -	\$ -	\$ -	\$ 955,975
		3,885,907,901	9,776,294	2,719,350	5,897,705	3,904,301,250

		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	days past due	
Saskatchewan	20.00 and Below	\$ 22,552,644	\$ 65,931	\$ -	\$ -	\$ 22,618,575
	20.01 - 25	\$ 23,996,515	\$ 201,769	\$ -	\$ 87,753	\$ 24,286,037
	25.01 - 30	\$ 32,617,192	\$ 70,826	\$ -	\$ -	\$ 32,688,017
	30.01 - 35	\$ 29,300,367	\$ -	\$ 88,015	\$ 456,475	\$ 29,844,857
	35.01 - 40	\$ 32,151,321	\$ -	\$ -	\$ 17,074	\$ 32,168,395
	40.01 - 45	\$ 31,749,854	\$ -	\$ 332,752	\$ -	\$ 32,082,606
	45.01 - 50	\$ 41,650,943	\$ 408,839	\$ -	\$ -	\$ 42,059,783
	50.01 - 55	\$ 39,956,200	\$ -	\$ -	\$ 247,763	\$ 40,203,963
	55.01 - 60	\$ 29,241,593	\$ -	\$ -	\$ -	\$ 29,241,593
	60.01 - 65	\$ 17,533,817	\$ -	\$ -	\$ -	\$ 17,533,817
	65.01 - 70	\$ 19,756,457	\$ 146,361	\$ -	\$ -	\$ 19,902,818
	70.01 - 75	\$ 15,751,112	\$ -	\$ -	\$ -	\$ 15,751,112
	75.01 - 80	\$ 9,669,258	\$ -	\$ -	\$ -	\$ 9,669,258
	80.01 and Above	\$ 344,021	\$ -	\$ 390,719	\$ -	\$ 734,739
		346,271,294	893,726	811,485	809,066	348,785,571

		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	days past due	
Yukon Territories	20.00 and Below	\$ 2,112,094	\$ -	\$ -	\$ -	\$ 2,112,094
	20.01 - 25	\$ 1,349,557	\$ -	\$ -	\$ -	\$ 1,349,557
	25.01 - 30	\$ 1,503,590	\$ -	\$ -	\$ -	\$ 1,503,590
	30.01 - 35	\$ 2,151,670	\$ -	\$ -	\$ -	\$ 2,151,670
	35.01 - 40	\$ 2,419,072	\$ -	\$ -	\$ -	\$ 2,419,072
	40.01 - 45	\$ 2,583,748	\$ -	\$ -	\$ -	\$ 2,583,748
	45.01 - 50	\$ 4,250,319	\$ -	\$ -	\$ -	\$ 4,250,319
	50.01 - 55	\$ 7,113,124	\$ 278,626	\$ -	\$ -	\$ 7,391,750
	55.01 - 60	\$ 2,317,623	\$ -	\$ -	\$ -	\$ 2,317,623
	60.01 - 65	\$ 3,330,468	\$ -	\$ -	\$ -	\$ 3,330,468
	65.01 - 70	\$ 2,865,131	\$ -	\$ -	\$ -	\$ 2,865,131
	70.01 - 75	\$ 5,257,151	\$ -	\$ -	\$ -	\$ 5,257,151
	75.01 - 80	\$ 2,164,686	\$ -	\$ -	\$ -	\$ 2,164,686
	80.01 and Above	\$ 829,055	\$ -	\$ -	\$ -	\$ 829,055
		40,277,289	278,626	-	-	40,555,915

(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-24
 Date of Report: 15-Aug-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	\$ 17,098,824	\$ 19,773,338	\$ 30,706,894	\$ 84,589,363	\$ 209,726,978	\$ 288,103,505	\$ 1,718,432,878	\$ 2,368,431,780	
20.01 - 25	\$ 12,077,657	\$ 23,294,110	\$ 45,336,055	\$ 98,359,421	\$ 208,085,560	\$ 296,482,551	\$ 1,470,097,612	\$ 2,153,732,967	
25.01 - 30	\$ 8,369,645	\$ 31,115,414	\$ 46,642,592	\$ 123,289,305	\$ 262,446,830	\$ 346,660,306	\$ 1,770,304,292	\$ 2,588,828,384	
30.01 - 35	\$ 11,904,471	\$ 30,082,512	\$ 57,785,317	\$ 143,190,749	\$ 270,282,129	\$ 433,208,694	\$ 1,946,347,152	\$ 2,892,801,025	
35.01 - 40	\$ 26,318,624	\$ 33,955,400	\$ 76,459,332	\$ 173,662,217	\$ 309,612,876	\$ 482,172,874	\$ 2,003,546,241	\$ 3,105,727,563	
40.01 - 45	\$ 35,685,319	\$ 35,825,372	\$ 68,870,601	\$ 217,299,299	\$ 395,333,642	\$ 582,742,760	\$ 2,295,363,942	\$ 3,632,120,934	
45.01 - 50	\$ 59,431,351	\$ 46,630,409	\$ 98,753,539	\$ 246,830,926	\$ 456,084,674	\$ 667,181,517	\$ 2,655,407,414	\$ 4,230,319,831	
50.01 - 55	\$ 65,453,988	\$ 64,236,116	\$ 101,088,390	\$ 292,931,412	\$ 489,194,818	\$ 721,655,696	\$ 2,702,749,643	\$ 4,437,310,064	
55.01 - 60	\$ 86,343,028	\$ 43,761,118	\$ 91,247,231	\$ 224,808,263	\$ 422,882,056	\$ 613,096,681	\$ 2,277,147,301	\$ 3,759,285,679	
60.01 - 65	\$ 74,717,384	\$ 32,876,618	\$ 69,861,050	\$ 165,319,702	\$ 286,648,821	\$ 446,512,534	\$ 1,566,418,316	\$ 2,642,354,424	
65.01 - 70	\$ 65,590,320	\$ 37,020,724	\$ 74,588,616	\$ 156,655,795	\$ 282,341,195	\$ 390,616,494	\$ 1,321,744,762	\$ 2,328,557,906	
70.01 - 75	\$ 80,057,282	\$ 44,227,097	\$ 90,964,829	\$ 186,703,122	\$ 330,413,248	\$ 479,760,047	\$ 1,473,617,808	\$ 2,685,743,434	
75.01 - 80	\$ 61,403,372	\$ 23,171,277	\$ 60,954,053	\$ 101,827,959	\$ 231,050,498	\$ 301,317,253	\$ 883,722,193	\$ 1,663,446,605	
80.01 and Above	\$ 12,759,944	\$ 591,724	\$ 6,314,938	\$ 7,271,003	\$ 12,279,684	\$ 11,788,335	\$ 31,228,455	\$ 82,234,083	
	\$ 617,211,208	\$ 466,561,229	\$ 920,573,438	\$ 2,222,738,537	\$ 4,166,383,008	\$ 6,061,299,249	\$ 24,116,128,009	\$ 38,570,894,677	

⁽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: 31-Jul-24
Date of Report: 15-Aug-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.