



## Scotiabank Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 6/29/2020  
Distribution Date: 7/15/2020

This report contains information regarding Scotiabank's Global Registered Covered Bond Program Cover Pool as of the indicated Calculation Date. The composition of the Cover Pool will change as Loans (and their Related Security) are added and removed from the Cover Pool from time to time and, accordingly, the characteristics and performance of the Loans (and their Related Security) in the Cover Pool will vary over time.

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## Program Information

Outstanding Covered Bonds Series	Initial Principal Amount	Exchange Rate	CAD Equivalent	Maturity Date	Coupon Rate	Rate Type
SERIES CBL3 - 7 Year Fixed <sup>(1)</sup>	EUR 1,500,000,000	1.41400	\$2,121,000,000	September 17, 2021	0.750%	Fixed
SERIES CBL8 - 5 Year Fixed <sup>(1)</sup>	EUR 1,250,000,000	1.41000	\$1,762,500,000	July 23, 2020	0.500%	Fixed
SERIES CBL10 - 20 Year Fixed <sup>(1)</sup>	EUR 188,000,000	1.49320	\$280,721,600	September 28, 2035	1.637%	Fixed
SERIES CBL13 - 7 Year Fixed <sup>(1)</sup>	EUR 2,000,000,000	1.50516	\$3,010,325,000	March 10, 2023	0.375%	Fixed
SERIES CBL14 - 5 Year Fixed <sup>(1)</sup>	USD 2,500,000,000	1.26560	\$3,164,000,000	April 26, 2021	1.875%	Fixed
SERIES CBL15 - 5 Year Fixed <sup>(1)</sup>	GBP 500,000,000	1.71990	\$859,950,000	September 14, 2021	0.750%	Fixed
SERIES CBL16 - 5 Year Fixed <sup>(1)</sup>	USD 1,250,000,000	1.31670	\$1,645,875,000	September 20, 2021	1.875%	Fixed
SERIES CBL17 - 5 Year Floating <sup>(1)</sup>	GBP 550,000,000	1.70590	\$938,245,000	September 30, 2021	3 Mth GBP LIBOR + 0.38%	Float
SERIES CBL18 - 5 Year Fixed <sup>(1)</sup>	EUR 1,250,000,000	1.39830	\$1,747,875,000	January 13, 2023	0.125%	Fixed
SERIES CBL19 - 5 Year Floating <sup>(1)</sup>	GBP 550,000,000	1.69510	\$932,305,000	January 10, 2023	3 Mth GBP LIBOR + 0.23%	Float
SERIES CBL20 - 7 Year Fixed <sup>(1)</sup>	EUR 1,000,000,000	1.51900	\$1,519,000,000	January 22, 2025	0.500%	Fixed
SERIES CBL21 - 4.5 Year Fixed <sup>(1)</sup>	EUR 1,250,000,000	1.59210	\$1,990,125,000	September 28, 2022	0.250%	Fixed
SERIES CBL22 - 5 Year Fixed <sup>(1)</sup>	EUR 1,750,000,000	1.49880	\$2,622,900,000	October 23, 2023	0.375%	Fixed
SERIES CBL23 - 7 Year Fixed <sup>(1)</sup>	CHF 830,000,000	1.38151	\$1,146,656,000	November 19, 2025	0.200%	Fixed
SERIES CBL24 - 5 Year Fixed <sup>(1)</sup>	EUR 1,250,000,000	1.52780	\$1,909,750,000	January 11, 2024	0.250%	Fixed
SERIES CBL25 - 7 Year Fixed <sup>(1)</sup>	EUR 1,500,000,000	1.45010	\$2,175,150,000	January 14, 2027	0.010%	Fixed
SERIES CBL26 - 5 Year Fixed <sup>(1)</sup>	EUR 1,250,000,000	1.55310	\$1,941,375,000	March 18, 2025	0.010%	Fixed
SERIES CBL27 - 8 Year Fixed <sup>(1)</sup>	CHF 180,000,000	1.46683	\$264,030,000	April 3, 2028	0.298%	Fixed
SERIES CBL28 - 2 Year Fixed <sup>(1)*</sup>	CAD 7,500,000,000	1.00000	\$7,500,000,000	March 22, 2022	2.394%	Fixed
SERIES CBL29 - 3 Year Floating <sup>(1)*</sup>	CAD 7,500,000,000	1.00000	\$7,500,000,000	March 22, 2023	3 Mth CDOR + 1.65%	Float
SERIES CBL30 - 3 Year Fixed <sup>(1)</sup>	USD 900,000,000	1.43020	\$1,287,180,000	March 31, 2023	1.500%	Fixed
SERIES CBL31 - 2.5 Year Floating <sup>(1)*</sup>	CAD 7,500,000,000	1.00000	\$7,500,000,000	October 20, 2022	3 Mth CDOR + 0.67%	Float
SERIES CBL32 - 2.25 Year Floating <sup>(1)*</sup>	CAD 7,500,000,000	1.00000	\$7,500,000,000	August 22, 2022	3 Mth CDOR + 0.67%	Float

Total Outstanding under the Global Registered Covered Bond Program

**\$61,318,962,600**

OSFI Covered Bond Ratio Limit <sup>(2)</sup>	5.50%	OSFI Covered Bond Ratio <sup>(2)</sup>	2.67%
OSFI Temporary Covered Bond Ratio Limit <sup>(2)**</sup>	10.00%	OSFI Temporary Covered Bond Ratio <sup>(2)</sup>	5.23%

Series Ratings	Moody's	Fitch	DBRS
CBL3	Aaa	AAA	AAA
CBL8	Aaa	AAA	AAA
CBL10	Aaa	AAA	AAA
CBL13	Aaa	AAA	AAA
CBL14	Aaa	AAA	AAA
CBL15	Aaa	AAA	AAA
CBL16	Aaa	AAA	AAA
CBL17	Aaa	AAA	AAA
CBL18	Aaa	AAA	AAA
CBL19	Aaa	AAA	AAA
CBL20	Aaa	AAA	AAA
CBL21	Aaa	AAA	AAA
CBL22	Aaa	AAA	AAA
CBL23	Aaa	AAA	AAA
CBL24	Aaa	AAA	AAA
CBL25	Aaa	AAA	AAA
CBL26	Aaa	AAA	AAA
CBL27	Aaa	AAA	AAA
CBL28	N/A	AAA	AAA
CBL29	N/A	AAA	AAA
CBL30	Aaa	AAA	AAA
CBL31	N/A	AAA	AAA
CBL32	N/A	AAA	AAA

## Supplementary Information

## Parties to Scotiabank Global Registered Covered Bond Program

Issuer	The Bank of Nova Scotia
Guarantor Entity	Scotiabank Covered Bond Guarantor Limited Partnership
Seller, Servicer & Cash Manager	The Bank of Nova Scotia
Interest Rate & Covered Bond Swap Provider	The Bank of Nova Scotia
Bond Trustee and Custodian	Computershare Trust Company of Canada
Covered Pool Monitor	KPMG LLP
Account Bank and GDA Provider	The Bank of Nova Scotia
Standby Account Bank & Standby GDA Provider	Canadian Imperial Bank of Commerce
Paying Agent, Registrar, Exchange Agent, Transfer Agent	The Bank of Nova Scotia, London Branch; for USD, The Bank of Nova Scotia-New York Agency; for AUD, BTA Institutional Services Australia Limited; for CHF, Credit Suisse AG

<sup>(1)</sup> An Extended Due for Payment Date twelve-months after the Maturity Date has been specified in the Final Terms of this Series. The coupon rate specified for this Series applies until the Maturity Date following which the floating rate of interest specified in the Final Terms of this Series is payable monthly in arrears from Maturity Date to but excluding the Extended Due For Payment Date.

<sup>(2)</sup> Per OSFI's Revised Covered Bond Limit Calculation letter dated May 23rd, 2019, the OSFI Covered Bond Ratio refers to total assets pledged for covered bonds relative to total on-balance sheet assets. Total on-balance sheet assets are as at April 30, 2020.

\* For purpose of accessing central bank facilities.

\*\* On March 27, 2020, OSFI announced that the covered bond ratio limit is temporarily increased to 10% to enable access to Bank of Canada facilities, while the maximum covered bond assets encumbered relating to market instruments remains limited to 5.5% of an issuer's on-balance sheet.

**Supplementary Information (continued)**

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>	<u>S&amp;P</u>
<b>The Bank of Nova Scotia's Credit Ratings(1)</b>				
Senior Debt	Aa2	AA	AA	A+
Subordinated Debt that does not contain NVCC(2) provisions	Baa1	A	A (high)	A-
Subordinated Debt that contains NVCC(2) provisions	Baa1	N/A	A (low)	BBB+
Short-Term Debt	P-1	F1+	R-1 (high)	A-1
Rating Outlook	Stable	Negative	Stable	Stable
Counterparty Risk Assessment	P-1(cr) / Aa2(cr)	AA (dcr)	N/A	N/A

**Applicable Ratings of Standby Account Bank and Standby GDA Provider**

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
Short-Term Debt / Senior Debt	P-1 / Aa2	F1+ / AA-	R-1 (high) / AA

**Ratings Triggers(3)**

If the rating(s) of the Party fall below the stipulated level, the Party is required to be replaced or in the case of the Swap Providers replace itself or obtain a guarantee for its obligations. The stipulated ratings thresholds are:

**Role (Current Party)**

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
Account Bank / GDA Provider (The Bank of Nova Scotia)	P-1	F1 and A	R-1 (low) / A
Standby Account Bank / Standby GDA Provider (CIBC)	P-1	F1 and A	R-1 (low) / A
Cash Manager (The Bank of Nova Scotia)	P-2 (cr)	F2	BBB (low)
Servicer (The Bank of Nova Scotia)	Baa3 (cr)	F2 / BBB+	BBB (low)
Interest Rate Swap Provider (The Bank of Nova Scotia)	P-2 (cr) / A3 (cr)	F2 / BBB+	R-2 (middle) / BBB
Covered Bond Swap Provider (The Bank of Nova Scotia)	P-2 (cr) / A3 (cr)	F2 / BBB+	R-2 (middle) / BBB
Paying Agent (The Bank of Nova Scotia, Credit Suisse AG,BTA Institutional Services Australia Limited)	P-1	F1 and A	N/A

**Specific Rating Related Action**

**The following actions are required if the rating of the Cash Manager (Scotiabank) falls below the stipulated rating**

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
Cash Manager is required to direct the Servicer to deposit Revenue Receipts and all Principal Receipts received by the Servicer directly into the GDA Account (or Standby GDA Account) within two Toronto business days.	P-1	F1 and A	R-1 (low) and BBB (low)

**The following actions are required if the rating of the Servicer (Scotiabank) falls below the stipulated rating**

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
Servicer is required to transfer monies held in trust for the Guarantor (i) at any time prior to downgrade of the ratings of the Cash Manager by one or more Rating Agencies below the Cash Management Deposit Ratings, to the Cash Manager and (ii) at any time following a downgrade of the ratings of the Cash Manager by one or more Rating Agencies below the Cash Management Deposit Ratings, directly into the GDA Account (or Standby GDA Account), in each case within two Toronto business days.	P-1 (cr)	F1 and A	BBB (low)

**The following actions are required if the rating of the Issuer (Scotiabank) falls below the stipulated rating**

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
(a) Repayment of the Demand Loan	N/A	F2 or BBB+	N/A
(b) Establishment of the Reserve Fund	P-1 (cr)	F1 and A	R-1 (low) and A (low)
(c) Transfer of title to Loans to Guarantor(4)	A3	BBB -	R-1 (middle) and BBB (low)

**The following actions are required if the rating of the Issuer (Scotiabank) falls below the stipulated rating**

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
Cash flows will be exchanged under the Swap Agreements except as otherwise provided in the Swap Agreements	Baa1 (long)	BBB+ (long)	BBB (high) (long)

**Each Swap Provider is required to replace itself, transfer credit support or obtain a guarantee of its obligations if ratings of such Swap Provider fall below the specified ratings below:**

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
(a) Interest Rate Swap Provider	P-1 (cr) and A2 (cr)	F1 and A	R-1 (low) and A
(b) Covered Bond Swap Provider	P-1 and A2	F1 and A	R-1 (low) and A

**Events of Default**

Issuer Event of Default	Nil
Guarantor Event of Default	Nil

(1) Subordinated Debt ratings are not the subject of any ratings related actions or requirements under The Bank of Nova Scotia Global Registered Covered Bond Program.

(2) Non-viability contingent capital (NVCC)

(3) The discretion of the Scotiabank Covered Bond Guarantor Limited Partnership to waive a required action upon a Rating Trigger may be limited by the terms of the Transaction Documents.

(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.

Asset Coverage Test (CS) (1)

<b>Outstanding Covered Bonds</b>	<b>\$61,318,962,600</b>		
A = Lesser of (i) LTV Adjusted Loan Balance and (ii) Asset Percentage Adjusted Loan Balance	74,408,838,730	A (i)	78,421,326,843
B = Principal Receipts up to Calculation Date not otherwise applied	-	A (ii)	74,408,838,730
C = Cash Capital Contributions and advances under Intercompany Loan	-	Asset Percentage:	94.8%
D = Substitute Assets	-	Maximum Asset Percentage:	95.0%
E = (i) Reserve Fund balance and (ii) Pre-Maturity Liquidity Ledger balance (2)	-		
F = Negative Carry Factor Calculation	779,664,620		
<b>Total: A + B + C + D + E - F</b>	<b>73,629,174,110</b>		

Asset Coverage Test

PASS

Level of Overcollateralization

Regulatory Minimum Overcollateralization:	103.0%
Level of Overcollateralization(3)	106.4%

Valuation Calculation (1)

<b>Trading Value of Covered Bond(4)</b>	<b>63,407,541,488</b>
A = lesser of (i) Present Value of outstanding loan balance of Performing Eligible Loans(5) and (ii) 80% of Market Value of properties securing Performing Eligible Loans	78,709,544,652
B = Principal Receipts up to Calculation Date not otherwise applied	-
C = Cash Capital Contributions and advances under Intercompany Loan	-
D = Trading Value of Substitute Assets	-
E = (i) Reserve Fund balance and (ii) Pre-Maturity Liquidity Ledger balance (2)	-
F = Trading Value of Swap Collateral	-
<b>Total: A + B + C + D + E + F</b>	<b>78,709,544,652</b>

Intercompany Loan Balance

Guarantee Loan	64,607,828,545
Demand Loan	14,899,327,644
<b>Total</b>	<b>79,507,156,189</b>

Portfolio Losses(6)

Period End	Write off Amounts	Loss Percentage (annualized)
June 29, 2020	N/A	N/A

Portfolio Flow of Funds

	6/29/2020	5/28/2020
<b>Cash Inflows</b>		
Principal Receipts	897,076,672.88 (7)	906,318,750.28 (7)
Sale of Loans	138,408,271.29	39,333,305.17
Revenue Receipts	172,107,869.96	135,261,387.01
Swap Receipts	-	-
Intercompany Loan Receipts	-	-
<b>Cash Outflows</b>		
Swap Payment	-	-
Intercompany Loan Interest	(172,036,586.86) (8)	(134,737,412.32) (9)
Purchase of Loans	(62,370,100.40)	(70,928,415.41)
Intercompany Loan Repayment	(973,114,843.77) (7)(8)	(874,723,640.04) (7)(9)
Distribution to Partners	-	-
Other Inflows / Outflows(10)	(23.85)	(20.42)
<b>Net Inflows/(Outflows)</b>	<b>71,259.25</b>	<b>523,954.27</b>

(1) The indexation methodology used to account for subsequent price developments since the date of the Original Market Value is based on the Teranet - National Bank Regional and Property Type Sub-Indices (TNB RPTSIs). Mortgaged properties are matched to the Teranet data which provides a granular analysis at the local level and, where available, segmented by property type. The data derived by the TNB RPTSIs 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 TNB RPTSIs for the related area. The Original Market Value is as of the date it is most recently determined or assessed in accordance with the underwriting policies (whether upon origination or renewal of the Loan or subsequently thereto).

(2) Amounts are required to be credited to the Pre-Maturity Liquidity Ledger in respect of Series of Hard Bullet Covered Bonds in certain circumstances more fully described in the Transaction Documents.

(3) 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.

(4) Trading value method is the last selling price as of the Calculation Date of the covered bond.

(5) Present value of expected future cash flows of Loans, calculated using the weighted average current market interest rates offered to Scotiabank clients as at the last day of the month, being 2.7996%.

(6) Scotiabank currently reviews the Loans in its Covered Bond Portfolio, on a periodic basis, to ensure such Loans continue to be Eligible Loans. As a result of a review, a selection of Loans may be sold by the Guarantor to Scotiabank, including Loans that have ceased to be Eligible Loans or Loans that are at least 90 days past due or subject to foreclosure. Sales of Eligible Loans by the Guarantor that are at least 90 days past due or subject to foreclosure is done on a voluntary basis and the Guarantor is under no obligation to continue such sales or notify investors of any discontinuance of such sales. The sale of Loans by the Guarantor that were at least 90 days past due or subject to foreclosure reflected in this Investor Report were immaterial to the Covered Bond Portfolio's overall performance. Refer to Note 13 of Scotiabank's Form 40-F for the fiscal year ended October 31, 2019 for details on impaired loans and Scotiabank's residential mortgage portfolio.

(7) Includes Capitalized interest on loans acquired by Guarantor LP via draw on the Intercompany Loan. Amounts drawn by the Guarantor LP on the Intercompany Loan in respect of Capitalized Interest are included in the Intercompany Loan Principal Repayment.

(8) This amount is to be paid out on July 17th, 2020.

(9) This amount was paid out on June 17th, 2020.

(10) Amounts included are inflows net of expenses incurred, such as legal fees, filing fees, and service charges.

Portfolio Summary Statistics

Previous Month Ending Balance	\$79,264,288,163
Current Month Ending Balance (1)	\$78,357,967,565
Number of Mortgage Loans in Pool	289,917
Average Loan Size	\$270,277
Number of Primary Borrowers	257,180
Number of Properties	263,172
Weighted Average Current Indexed LTV of Loans in the Portfolio(2)(4)	56.29%
Weighted Average of Original LTV of Loans in the Portfolio(2)(5)	65.86%
Weighted Average of Authorized LTV of Loans in the Portfolio(3)(5)	73.27%
Weighted Average Seasoning of Loans in the Portfolio	22.71 (Months)
Weighted Average Mortgage Rate of Loans in the Portfolio	2.77%
Weighted Average Original Term of Loans in the Portfolio	54.67 (Months)
Weighted Average Remaining Term of Loans in the Portfolio	31.95 (Months)
Weighted Average Remaining Maturity of Outstanding Covered Bonds	30.52 (Months)

**Disclaimer:** Due to rounding, numbers presented in the following tables may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Portfolio Delinquency Distribution (6)(7)

<b>Aging Summary</b>	<b>Number of Loans</b>	<b>Percentage</b>	<b>Principal Balance</b>	<b>Percentage</b>
Current and Less Than 30 Days Past Due	289,861	99.98%	78,339,269,460	99.98%
30 to 59 Days Past Due	37	0.01%	13,195,356	0.02%
60 to 89 Days Past Due	19	0.01%	5,502,749	0.01%
90 to 119 Days Past Due	-	0.00%	-	0.00%
120 or More Days Past Due	-	0.00%	-	0.00%
<b>Total</b>	<b>289,917</b>	<b>100.00%</b>	<b>78,357,967,565</b>	<b>100.00%</b>

Portfolio Provincial Distribution

<b>Province</b>	<b>Number of Loans</b>	<b>Percentage</b>	<b>Principal Balance</b>	<b>Percentage</b>
Alberta	29,732	10.26%	7,258,643,683	9.26%
British Columbia	49,383	17.03%	17,467,268,845	22.29%
Manitoba	5,531	1.91%	893,816,939	1.14%
New Brunswick	6,550	2.26%	677,280,844	0.86%
Newfoundland	6,964	2.40%	969,004,322	1.24%
Northwest Territories	79	0.03%	18,201,232	0.02%
Nova Scotia	9,914	3.42%	1,338,084,677	1.71%
Nunavut	-	0.00%	-	0.00%
Ontario	168,918	58.26%	47,168,526,627	60.20%
Prince Edward Island	1,451	0.50%	183,093,275	0.23%
Quebec	3,021	1.04%	728,407,315	0.93%
Saskatchewan	7,895	2.72%	1,550,212,950	1.98%
Yukon	479	0.17%	105,426,854	0.13%
<b>Total</b>	<b>289,917</b>	<b>100.00%</b>	<b>78,357,967,565</b>	<b>100.00%</b>

Portfolio Credit Bureau Score Distribution

<b>FICO® 8 score</b>	<b>Number of Loans</b>	<b>Percentage</b>	<b>Principal Balance</b>	<b>Percentage</b>
Score Unavailable	7,361	2.54%	1,999,141,989	2.55%
599 or less	2,581	0.89%	672,956,021	0.86%
600 - 650	5,618	1.94%	1,601,543,812	2.04%
651 - 700	16,409	5.66%	4,800,205,979	6.13%
701 - 750	32,181	11.10%	9,148,295,394	11.68%
751 - 800	49,314	17.01%	14,359,267,969	18.33%
801 and Above	176,453	60.86%	45,776,556,401	58.42%
<b>Total</b>	<b>289,917</b>	<b>100.00%</b>	<b>78,357,967,565</b>	<b>100.00%</b>

(1) Each Loan is payable in Canada only and is denominated in Canadian Dollars.

(2) With respect to STEP Loans, the Current indexed LTV and Original LTV do not include amounts drawn in respect of (i) Other STEP Products, or (ii) Additional STEP Loans which are not yet included in the cover pool, which in each case are secured by the same property.

(3) With respect to STEP Loans, the Authorized LTV includes amounts drawn or available to be drawn in respect of Other STEP Products and subsequent STEP Loans, which in each case are or will be secured by the same property.

(4) The indexation methodology as described in footnote (1) on page 3 of this Investor Report.

(5) Appraisal Value, Original Loan Balance, and Authorized Amount are determined or assessed as of the most recent advance in accordance with the underwriting policies (whether upon origination or renewal of the Eligible Loan, or subsequently thereto).

(6) Refer to footnote (6) on page 3 of this Investor Report.

(7) Includes accounts that have requested a deferral that is yet to be processed.

**Portfolio Rate Type Distribution**

<b>Rate Type</b>	<b>Number of Loans</b>	<b>Percentage</b>	<b>Principal Balance</b>	<b>Percentage</b>
Fixed	250,829	86.52%	65,206,871,081	83.22%
Variable	39,088	13.48%	13,151,096,484	16.78%
<b>Total</b>	<b>289,917</b>	<b>100.00%</b>	<b>78,357,967,565</b>	<b>100.00%</b>

**Portfolio Mortgage Asset Type Distribution<sup>(1)</sup>**

<b>Mortgage Asset Type</b>	<b>Number of Loans</b>	<b>Percentage</b>	<b>Principal Balance</b>	<b>Percentage</b>
STEP	213,446	73.62%	50,128,864,364	63.97%
Non-STEP	76,471	26.38%	28,229,103,201	36.03%
<b>Total</b>	<b>289,917</b>	<b>100.00%</b>	<b>78,357,967,565</b>	<b>100.00%</b>

**Portfolio Occupancy Type Distribution**

<b>Occupancy Type</b>	<b>Number of Loans</b>	<b>Percentage</b>	<b>Principal Balance</b>	<b>Percentage</b>
Not Owner Occupied	15,136	5.22%	3,295,479,339	4.21%
Owner Occupied	274,781	94.78%	75,062,488,226	95.79%
<b>Total</b>	<b>289,917</b>	<b>100.00%</b>	<b>78,357,967,565</b>	<b>100.00%</b>

**Portfolio Mortgage Rate Distribution**

<b>Mortgage Rate (%)</b>	<b>Number of Loans</b>	<b>Percentage</b>	<b>Principal Balance</b>	<b>Percentage</b>
2.4999 and Below	65,025	22.43%	20,380,137,277	26.01%
2.5000 - 2.9999	137,364	47.38%	36,411,571,386	46.47%
3.0000 - 3.4999	55,348	19.09%	14,364,616,144	18.33%
3.5000 - 3.9999	30,698	10.59%	6,965,291,207	8.89%
4.0000 - 4.4999	1,011	0.35%	158,698,022	0.20%
4.5000 - 4.9999	252	0.09%	37,979,296	0.05%
5.0000 - 5.4999	37	0.01%	4,236,432	0.01%
5.5000 and Above	182	0.06%	35,437,799	0.05%
<b>Total</b>	<b>289,917</b>	<b>100.00%</b>	<b>78,357,967,565</b>	<b>100.00%</b>

**Portfolio Current Indexed LTV Distribution<sup>(2)(3)(4)</sup>**

<b>Current LTV (%)</b>	<b>Number of Loans</b>	<b>Percentage</b>	<b>Principal Balance</b>	<b>Percentage</b>
20.00 and Below	25,753	8.88%	2,150,126,882	2.74%
20.01-25.00	11,103	3.83%	1,628,690,337	2.08%
25.01-30.00	13,404	4.62%	2,370,440,939	3.03%
30.01-35.00	16,273	5.61%	3,318,643,897	4.24%
35.01-40.00	19,174	6.61%	4,404,908,094	5.62%
40.01-45.00	22,389	7.72%	5,593,820,030	7.14%
45.01-50.00	25,039	8.64%	6,749,251,715	8.61%
50.01-55.00	25,903	8.93%	7,387,835,720	9.43%
55.01-60.00	27,006	9.32%	8,130,898,894	10.38%
60.01-65.00	26,250	9.05%	8,388,107,714	10.70%
65.01-70.00	24,746	8.54%	8,690,497,448	11.09%
70.01-75.00	25,499	8.80%	9,446,915,174	12.06%
75.01-80.00	22,529	7.77%	8,397,263,862	10.72%
80.01-90.00	4,484	1.55%	1,588,521,386	2.03%
90.01-100.00	237	0.08%	69,715,171	0.09%
Over 100.00	128	0.04%	42,330,304	0.05%
<b>Total</b>	<b>289,917</b>	<b>100.00%</b>	<b>78,357,967,565</b>	<b>100.00%</b>

<sup>(1)</sup> All loans included in the STEP and Non-STEP programs are amortizing.

<sup>(2)</sup> With respect to STEP Loans, the Current indexed LTV does not include amounts drawn in respect of (i) Other STEP Products, or (ii) Additional STEP Loans which are not yet included in the cover pool, which in each case are secured by the same property.

<sup>(3)</sup> The indexation methodology as described in footnote (1) on page 3 of this Investor Report.

<sup>(4)</sup> The methodology used in this table aggregates STEP Loans secured by the same property.

**Portfolio Remaining Term Distribution**

<u>Remaining Term (Months)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Less than 12.00	36,718	12.67%	7,487,550,720	9.56%
12.00 - 23.99	70,958	24.48%	17,144,338,310	21.88%
24.00 - 35.99	72,307	24.94%	20,311,006,135	25.92%
36.00 - 41.99	38,957	13.44%	11,146,601,252	14.23%
42.00 - 47.99	20,220	6.97%	6,072,638,981	7.75%
48.00 - 53.99	22,657	7.81%	8,188,324,227	10.45%
54.00 - 59.99	22,498	7.76%	6,695,734,959	8.55%
60.00 - 65.99	5,210	1.80%	1,230,130,715	1.57%
66.00 - 71.99	51	0.02%	9,234,771	0.01%
72.00 and Above	341	0.12%	72,407,494	0.09%
<b>Total</b>	<b>289,917</b>	<b>100.00%</b>	<b>78,357,967,565</b>	<b>100.00%</b>

**Portfolio Remaining Principal Balance Distribution**

<u>Remaining Principal Balance (\$)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
99,999 and Below	61,697	21.28%	3,633,575,692.95	4.64%
100,000 - 149,999	37,480	12.93%	4,697,821,158.34	6.00%
150,000 - 199,999	35,519	12.25%	6,212,816,803.60	7.93%
200,000 - 249,999	31,808	10.97%	7,154,387,376.33	9.13%
250,000 - 299,999	26,916	9.28%	7,387,418,502.68	9.43%
300,000 - 349,999	21,393	7.38%	6,935,586,375.83	8.85%
350,000 - 399,999	16,671	5.75%	6,237,588,179.56	7.96%
400,000 - 449,999	12,344	4.26%	5,236,469,108.51	6.68%
450,000 - 499,999	9,916	3.42%	4,704,259,345.46	6.00%
500,000 - 549,999	7,623	2.63%	3,996,043,318.90	5.10%
550,000 - 599,999	6,321	2.18%	3,629,882,891.69	4.63%
600,000 - 649,999	4,551	1.57%	2,839,605,894.36	3.62%
650,000 - 699,999	3,497	1.21%	2,358,890,575.91	3.01%
700,000 - 749,999	2,660	0.92%	1,928,414,357.95	2.46%
750,000 - 799,999	2,279	0.79%	1,765,004,169.27	2.25%
800,000 - 849,999	1,769	0.61%	1,458,564,940.21	1.86%
850,000 - 899,999	1,471	0.51%	1,285,906,539.16	1.64%
900,000 - 949,999	1,197	0.41%	1,106,923,929.57	1.41%
950,000 - 999,999	935	0.32%	911,018,354.39	1.16%
1,000,000 or Greater	3,870	1.33%	4,877,790,050.37	6.23%
<b>Total</b>	<b>289,917</b>	<b>100.00%</b>	<b>78,357,967,565</b>	<b>100.00%</b>

**Portfolio Property Type Distribution**

<u>Property Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Condo	48,600	16.76%	12,218,905,884	15.59%
Single Family	235,641	81.28%	64,558,959,415	82.39%
Multi Family	4,907	1.69%	1,414,615,099	1.81%
Other	769	0.27%	165,487,167	0.21%
<b>Total</b>	<b>289,917</b>	<b>100.00%</b>	<b>78,357,967,565</b>	<b>100.00%</b>



Portfolio Current Indexed LTV Distribution by FICO® 8 score

Credit Bureau Score	Current LTV (%) <sup>(1)(2)(3)</sup>														Total	Percentage Total		
	20.00 and Below	20.01-25.00	25.01-30.00	30.01-35.00	35.01-40.00	40.01-45.00	45.01-50.00	50.01-55.00	55.01-60.00	60.01-65.00	65.01-70.00	70.01-75.00	75.01-80.00	80.01-90.00			90.01-100.00	100.01 and Above
Score Unavailable	61,220,325	49,913,742	63,641,982	87,906,891	112,596,472	143,601,752	161,416,081	171,804,609	202,440,342	226,082,121	209,625,616	239,289,416	220,217,830	43,786,640	3,176,374	2,421,796	1,999,141,989	2.55%
<=599	6,556,140	6,537,043	7,132,682	16,661,497	30,504,477	37,514,771	47,050,481	67,479,499	69,513,678	80,525,370	87,022,934	111,044,529	76,447,376	27,137,332	1,472,944	355,267	672,956,021	0.86%
600-650	13,451,565	11,070,684	22,326,094	38,692,061	60,803,804	86,966,519	124,157,550	139,087,718	162,916,960	210,156,916	217,237,857	246,155,009	225,213,537	40,958,372	2,217,199	131,966	1,601,543,812	2.05%
651-700	53,071,594	40,734,033	80,233,167	124,936,658	181,530,808	269,452,757	345,750,687	426,277,054	519,328,044	554,649,051	638,287,813	717,562,510	707,185,194	130,337,499	7,020,832	3,848,279	4,800,205,979	6.14%
701-750	125,476,372	115,694,550	169,055,999	268,264,800	412,378,170	544,618,008	736,821,020	849,459,930	972,391,620	1,073,175,973	1,128,638,151	1,322,895,705	1,221,668,983	192,411,653	8,789,273	6,555,187	9,148,295,394	11.71%
751-800	244,323,204	190,875,503	329,358,699	471,134,678	668,626,147	902,430,513	1,164,326,949	1,304,368,302	1,530,049,949	1,609,832,142	1,734,433,668	1,986,017,305	1,877,327,401	325,773,754	9,538,195	10,851,560	14,359,267,969	18.37%
>800	1,646,027,682	1,213,864,781	1,698,692,315	2,311,047,313	2,938,468,216	3,609,235,711	4,169,728,947	4,429,358,608	4,674,258,300	4,633,686,141	4,675,251,410	4,823,950,700	4,069,203,541	828,116,136	37,500,354	18,166,247	56,776,556,401	58.57%
<b>Total</b>	<b>2,150,126,882</b>	<b>1,628,690,337</b>	<b>2,370,440,939</b>	<b>3,184,643,897</b>	<b>4,404,908,094</b>	<b>5,593,820,036</b>	<b>7,492,251,715</b>	<b>7,387,835,720</b>	<b>8,130,898,898</b>	<b>8,388,107,714</b>	<b>8,690,497,448</b>	<b>9,151,748,397</b>	<b>8,621,588,521</b>	<b>386,971,517</b>	<b>42,330,304</b>	<b>78,357,967</b>	<b>565,967,565</b>	<b>100.00%</b>

(1) With respect to STEP Loans, the Current Indexed LTV does not include amounts drawn in respect of (i) Other STEP Products, or (ii) Additional STEP Loans which are not yet included in the cover pool, which in each case are secured by the same property.

(2) The indexation methodology as described in footnote (1) on page 3 of this Investor Report.

(3) The methodology used in this table aggregates STEP Loans secured by the same property.