



# HSBC Legislative Global Covered Bond Programme - Monthly Investor Report

Calculation Date: 8/31/2023

Reporting Date: 9/22/2023

This report contains information regarding the HSBC Bank Canada Legislative Global Covered Bond Programme's 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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THESE COVERED BONDS HAVE NOT BEEN APPROVED OR DISAPPROVED BY CANADA MORTGAGE AND HOUSING CORPORATION ("CMHC") NOR HAS CMHC PASSED UPON THE ACCURACY OR ADEQUACY OF THIS DISCLOSURE DOCUMENT. THESE COVERED BONDS ARE NOT INSURED OR GUARANTEED BY CMHC OR THE GOVERNMENT OF CANADA OR ANY OTHER AGENCY THEREOF.

Effective August 24, 2018, the Guarantor employs the methodology set out below to determine the indexed valuations for Properties relating to the Loans in the Covered Bond Portfolio (the "Indexation Methodology") for purposes of the Asset Coverage Test, the Amortization Test, the Valuation Calculation, in calculating the value of the covered bond collateral held as Contingent Collateral and for other purposes as may be required by the CMHC Covered Bond Guide (the "CMHC Guide") from time to time. To account for subsequent price developments, the Guarantor has chosen to adjust the original market values of the Properties securing the Loans in the Covered Bond Portfolio by using the Teranet - National Bank House Price Index™ and the Teranet - National Bank Regional and Property Type Sub-Indices™ (collectively the "Indices"), available by subscription at www.housepriceindex.ca This website and its contents do not form part of this Investor Report. (HSBC does not endorse or accept any responsibility for such sites or their content, privacy policy or security standards.)

The Teranet - National Bank House Price Index™ ("HPI Indices") is an independent representation of the rate of change of Canadian single-family home prices. The measurements are based on the property records of public land registries, where sale prices are available. The Teranet - National Bank Regional and Property Type Sub-Indices™ ("Sub-Indices") is an independent representation of the rate of change of Canadian home prices based on property types and regional characteristics. For each region, the Sub-Indices classifies properties into three categories (condo, row housing, single family) and provides an all-types combined index. As of the indicated Calculation Date, the Sub-Indices for the forward sortation area where the property is located is used to calculate the property value. Where a Sub-Indices for the property category is unavailable the Sub-Indices all-types index has been used.

The relevant Sub-Indices are used to maintain updated market property values. At least quarterly, property values are updated based on relative changes in Sub-Indices from the time of original valuation, and used in calculating the loan to value ratios. Properties in geographical areas not covered by the Sub-Indices are adjusted with the national average index, as captured by the HPI Indices. Material risks associated with using the Indexation Methodology include, but are not limited to, the factual correctness of the Indices being relied upon, and, in the case of geographical areas not covered by the Sub-Indices, the risk that the HPI Indices may not accurately capture idiosyncratic factors affecting local housing markets.

As per the CMHC Guide (June 23, 2017) and pursuant to the definition of Indexation Methodology in the Master Definitions and Construction Agreement, notice of any change in the Indexation Methodology must be provided to CMHC and will be reflected in the then-current Investor Report. Changes to the Indexation Methodology may only be made (i) upon notice to CMHC and satisfaction of any other conditions specified by CMHC in relation thereto, (ii) if such change constitutes a material change, subject to satisfaction of the Rating Agency Condition, and (iii) if such change is materially prejudicial to the Covered Bondholders, subject to the consent of the Bond Trustee. The Indexation Methodology must at all times comply with the requirements of the CMHC Guide.

## Programme Information

### Outstanding Covered Bonds

Series	Initial Principal Amount	Translation Rate	CAD Equivalent	Expected Maturity	Legal Final Maturity	Coupon Rate	Rate Type	Maturity Type
CBL5 XS2386287762	EUR 750,000,000	1.4931 CAD/EUR	\$1,119,825,000	09-14-2026	09-14-2027	+ 0.01%	Fixed	Soft Bullet
CBL6 XS2481285349	EUR 1,000,000,000	1.3541 CAD/EUR	\$1,354,100,000	09-15-2027	09-15-2028	+ 1.5%	Fixed	Soft Bullet
CBL7 XS2595029344	EUR 1,000,000,000	1.444 CAD/EUR	\$1,444,000,000	03-07-2028	03-07-2029	+ 3.625%	Fixed	Soft Bullet
<b>Total</b>			<b>\$3,917,925,000</b>					

### OSFI Programme Limit

OSFI Covered Bond Ratio:	3.58% <sup>1</sup>	OSFI Covered Bond Ratio Limit:	5.50%
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1. Per OSFI's letter dated May 23, 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 July 31, 2023.

Weighted average maturity of Outstanding Covered Bonds (months)	47.20
Weighted average remaining term of Loans in Cover Pool (months)	28.37

Series Ratings	Moody's	Fitch
CBL5	Aaa	AAA
CBL6	Aaa	AAA
CBL7	Aaa	AAA

## Supplementary Information

### Parties to Global Covered Bond Programme

Issuer	HSBC Bank Canada ("HSBC")
Guarantor Entity	HSBC Canadian Covered Bond (Legislative) Guarantor Limited Partnership
Servicer & Cash Manager	HSBC
Swap Provider	HSBC Bank Canada
Covered Bond Trustee & Custodian	Computershare Trust Company of Canada
Asset Monitor	PricewaterhouseCoopers LLP
Account Bank & GIC Provider	HSBC
Standby Account Bank & Standby GIC Provider	Bank of Montreal ("BMO")
Paying Agent	HSBC Bank plc (EUR); HSBC Bank USA, National Association (USD); Computershare Trust Company of Canada (CAD)

### HSBC Bank Canada's Ratings

	Moody's	Fitch
Long-Term	A1	A
Short-Term	P-1	F1
Rating Outlook	Watch Positive	Watch Positive

**Other:**

	<u>Moody's</u>	<u>Fitch</u>
	Counterparty Risk Assessment	Issuer Default Rating
Long term / short term	A2(cr)/P-1(cr)	A/F1
	Deposit Rating	
Long term / short term	A1/P-1	

**Applicable Ratings of Standby Account Bank & Standby GIC Provider (BMO)**

	<u>Moody's (Deposit Rating)</u>	<u>Fitch (Issuer Default Rating)</u>
Long Term	Aa2	AA-
Short Term	P-1	F1+

**Description of Ratings Triggers**

(Note: Where there are two ratings for a rating agency for a trigger, only one rating is required to be at or above one of such ratings)

**A. Party Replacement**

If the rating(s) of the Party falls below the level stipulated below, such party is required to be replaced or in the case of the Swap Provider:

- (i) transfer credit support; and
- (ii) replace itself or obtain a guarantee for its obligations.

**Rate**

	<u>Moody's</u>	<u>Fitch</u>
Account Bank & GIC Provider (HSBC)	P-1 (ST rating) or A3	F1 or A
Standby Account Bank & Standby GIC Provider (BMO)	P-1 (ST rating)	F1 or A
Cash Manager (HSBC)	P-2(cr)	F2 or BBB+
Servicer (HSBC)	Baa3	F2
Interest Rate Swap Provider (HSBC)	P-2(cr) or A3(cr)	F2 or BBB+
Covered Bond Swap Provider (HSBC)	P-2(cr) or A3(cr)	F2 or BBB+
Title Holder on Mortgages (HSBC)	Baa1	BBB+

**B. Specified Rating Related Action**

i. The following actions are required if the rating of the Cash Manager (HSBC) falls below the stipulated rating:

	<u>Moody's</u>	<u>Fitch</u>
(a) Amounts received by the Servicer are to be deposited directly to the GIC Account and not provided to the Cash Manager	P-1 or A3	F1 or A
(b) Amounts held by the Cash Manager belonging to the Guarantor are to be deposited to the Transaction Account or the GIC Account, as applicable within 5 business days	P-1 or A3	F1 or A

ii. The following actions are required if the rating of the Servicer (HSBC) falls below the stipulated rating:

	<u>Moody's</u>	<u>Fitch</u>
(a) Servicer is required to transfer amounts belonging to the Guarantor to the Cash Manager or the GIC Account, as applicable, within 2 business days	P-1(cr)	F1 or A

iii. The following actions are required if the rating of the Issuer (HSBC) falls below the stipulated rating:

	<u>Moody's</u>	<u>Fitch</u>
(a) Repayment of the Demand Loan	N/A	F2 or BBB+
(b) Establishment of the Reserve Fund	P-1(cr)	F1 or A
(c) Fund Pre-Maturity Liquidity Required Amount on Hard Bullet Covered Bonds	P-1	F1+

iv. The following actions are required if the rating of the Issuer (HSBC) falls below the stipulated rating:

	<u>Moody's</u>	<u>Fitch</u>
(a) The Covered Bond Swap will become effective except as otherwise provided in the Covered Bond Swap Agreements	Baa1	BBB+

v. Each Swap Provider is required to transfer credit support, replace itself or obtain a guarantee of its obligations if the rating of such Swap Provider falls below the specified rating:

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

**Events of Default & Triggers**

Issuer Event of Default	No
Guarantor LP Event of Default	No

Asset Coverage Test			
<b>Outstanding Covered Bonds</b>			
A = Lesser of (i) LTV Adjusted Loan Balance <sup>1</sup> and	\$3,917,925,000	A (i)	\$8,451,392,065
	\$7,648,618,561		
(ii) Asset Percentage Adjusted Loan Balance <sup>2</sup>		A(ii):	\$7,648,618,561
B = Principal Receipts up to Calculation Date not otherwise applied	\$147,325,261	Actual Asset Percentage:	90.50%
C = Cash Capital Contributions	\$0	Maximum Asset Percentage:	90.50%
D = Substitute Assets	\$0	Minimum Asset Percentage:	80.00%
E = Reserve Fund Balance	\$0	Regulatory OC Minimum:	103.00%
Y = Contingent Collateral Amount	\$0	Level of Overcollateralization <sup>3</sup>	110.30%
Z = Negative Carry Factor Calculation	\$0		
<b>Adjusted Aggregate Asset Amount</b>	<b>\$7,795,943,822</b>		
<b>(Total: A + B + C + D + E + Y + Z)</b>	<b>\$7,795,943,822</b>		
<b>Asset Coverage Test</b>	<b>PASS</b>		

1. LTV Adjusted Loan Balance and Asset Percentage Adjusted Loan Balance are calculated per the Indexation Methodology based on the most recent property appraisal value.  
 2. Per Section 4.3.B 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>			
A = LTV Adjusted Loan Present Value <sup>1</sup>	\$3,862,222,686	Weighted Average Effective Yield of Performing Eligible Loans:	4.59%
B = Principal Receipts up to Calculation Date not otherwise applied	\$8,195,460,800		
	\$147,325,261		
C = Cash Capital Contributions	\$0		
D = Trading Value of Substitute Assets	\$0		
E = Reserve Fund Balance	\$0		
F = Trading Value of Swap Collateral	\$0		
<b>Present Value Adjusted Aggregate Asset Amount</b>	<b>\$8,342,786,061</b>		
<b>(Total: A + B + C + D + E + F)</b>	<b>\$8,342,786,061</b>		
<b>Valuation Calculation</b>	<b>\$4,480,563,375</b>		

1. LTV Adjusted Loan Present Value is calculated per the Indexation Methodology based on the most recent property appraisal value

Intercompany Loan Balance	
Guarantee Loan	\$4,329,034,664
Demand Loan	\$3,841,933,030
<b>Total</b>	<b>\$8,170,967,694</b>

Cover Pool Losses		
Period End	Write-off Amounts	Loss Percentage (Annualized)
8/31/2023	\$0	0.00%

Cover Pool Summary Statistics	
Previous Month Ending Balance	\$8,613,975,777
Current Month Ending Balance	\$8,466,650,516
Number of Mortgages in Pool	18,490
Average Mortgage Size	\$457,904
Number of Properties	16,849
Number of Borrowers	15,991
Weighted Average Original LTV <sup>1</sup>	57.50%
Weighted Average Current LTV <sup>2</sup>	47.62%
Weighted Average Indexed Current LTV <sup>3</sup>	36.48%
Weighted Average Authorized LTV <sup>4</sup>	63.19%
Weighted Average Indexed Authorized LTV <sup>3,4</sup>	48.47%
Weighted Average Mortgage Rate	4.59%
Weighted Average Seasoning (Months)	64.75
Weighted Average Original Term (Months)	93.12
Weighted Average Remaining Term (Months)	28.37

1. For multi-component loans this is calculated based on all loans secured by the same property within the Cover Pool. If there is an additional advance against the property outside of the Cover Pool the value the Weighted Average Original LTV is recalculated at the time the new tranche is sold into the Cover Pool based on the balances of the loans at the time of the new advance.

2. For multi-component loans this is calculated based on all loans secured by the same property within the Cover Pool

3. Indexed LTVs are calculated per the Indexation Methodology based on the most recent property appraisal value

4. For multi-component loans this is calculated based on loans which are drawn or available to be drawn secured by the same property including those components held outside the Cover Pool



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## Cover Pool Delinquency Distribution

<u>Aging Summary</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Current and less than 30 days past due	18,451	99.79%	\$8,433,643,446	99.61%
30 to 59 days past due	17	0.09%	\$12,312,549	0.15%
60 to 89 days past due	7	0.04%	\$5,675,830	0.07%
90 or more days past due	15	0.08%	\$15,018,691	0.18%
<b>Total</b>	<b>18,490</b>	<b>100.00%</b>	<b>\$8,466,650,516</b>	<b>100.00%</b>

## Cover Pool Provincial Distribution

<u>Province</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
British Columbia	8,256	44.65%	\$4,298,229,675	50.77%
Alberta	891	4.82%	\$235,428,792	2.78%
Quebec	908	4.91%	\$225,427,201	2.66%
Ontario	8,435	45.62%	\$3,707,564,849	43.79%
Other	0	0.00%	\$0	0.00%
<b>Total</b>	<b>18,490</b>	<b>100.00%</b>	<b>\$8,466,650,516</b>	<b>100.00%</b>

## Cover Pool Interest Rate Type Distribution

<u>Interest Rate Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	11,118	60.13%	\$4,716,675,802	55.71%
Variable	7,372	39.87%	\$3,749,774,714	44.29%
<b>Total</b>	<b>18,490</b>	<b>100.00%</b>	<b>\$8,466,650,516</b>	<b>100.00%</b>

## Mortgage Asset Type Distribution

<u>Asset Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Conventional Mortgage Loans	648	3.50%	\$221,318,820	2.61%
Equity Power Mortgage Loans	17,827	96.41%	\$8,235,019,995	97.26%
Non-amortizing Mortgage Loans	15	0.08%	\$10,311,702	0.12%
<b>Total</b>	<b>18,490</b>	<b>100.00%</b>	<b>\$8,466,650,516</b>	<b>100.00%</b>

## Cover Pool Occupancy Type Distribution

<u>Occupancy Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Owner Occupied	15,095	81.64%	\$7,502,190,212	88.61%
Non-Owner Occupied	3,395	18.36%	\$964,460,304	11.39%
<b>Total</b>	<b>18,490</b>	<b>100.00%</b>	<b>\$8,466,650,516</b>	<b>100.00%</b>

## Cover Pool Mortgage Rate Distribution

<u>Mortgage Rate (%)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
1.9999 and below	1,736	9.39%	\$960,709,696	11.35%
2.0000 - 2.4999	1,207	6.53%	\$560,841,503	6.62%
2.5000 - 2.9999	4,212	22.78%	\$1,606,931,063	18.98%
3.0000 - 3.4999	430	2.33%	\$134,000,844	1.58%
3.5000 - 3.9999	378	2.04%	\$103,744,793	1.23%
4.0000 - 4.4999	183	0.99%	\$66,097,353	0.78%
4.5000 - 4.9999	1,036	5.60%	\$396,547,226	4.68%
5.0000 - 5.4999	980	5.30%	\$427,932,345	5.05%
5.5000 - 5.9999	1,116	6.04%	\$626,655,594	7.40%
6.0000 - 6.4999	6,068	32.82%	\$3,045,863,441	35.97%
6.5000 and above	1,144	6.19%	\$537,326,660	6.35%
<b>Total</b>	<b>18,490</b>	<b>100.00%</b>	<b>\$8,466,650,516</b>	<b>100.00%</b>



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## Cover Pool Remaining Term Distribution

Remaining Term (Months)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 12.00	3,553	19.22%	\$1,391,200,080	16.43%
12.00 - 23.99	4,597	24.86%	\$1,999,492,062	23.62%
24.00 - 35.99	4,709	25.47%	\$2,476,393,511	29.25%
36.00 - 47.99	3,844	20.79%	\$1,819,472,354	21.49%
48.00 - 59.99	1,538	8.32%	\$666,035,217	7.87%
60.00 - 71.99	174	0.94%	\$74,454,255	0.88%
72.00 - 83.99	20	0.11%	\$9,191,026	0.11%
84.00 and above	55	0.30%	\$30,412,011	0.36%
<b>Total</b>	<b>18,490</b>	<b>100.00%</b>	<b>\$8,466,650,516</b>	<b>100.00%</b>

## Cover Pool Range of Remaining Principal Balance

Range of Remaining Principal Balance	Number of Loans	Percentage	Principal Balance	Percentage
99,999 and below	2,453	13.27%	\$136,608,198	1.61%
100,000 - 149,999	1,429	7.73%	\$179,333,510	2.12%
150,000 - 199,999	1,717	9.29%	\$301,943,348	3.57%
200,000 - 249,999	1,567	8.47%	\$353,393,203	4.17%
250,000 - 299,999	1,407	7.61%	\$384,655,339	4.54%
300,000 - 349,999	1,153	6.24%	\$373,676,694	4.41%
350,000 - 399,999	968	5.24%	\$362,328,220	4.28%
400,000 - 449,999	869	4.70%	\$370,154,757	4.37%
450,000 - 499,999	753	4.07%	\$357,415,803	4.22%
500,000 - 549,999	801	4.33%	\$420,012,008	4.96%
550,000 - 599,999	676	3.66%	\$388,926,077	4.59%
600,000 - 649,999	583	3.15%	\$364,347,318	4.30%
650,000 - 699,999	517	2.80%	\$348,776,237	4.12%
700,000 - 749,999	455	2.46%	\$329,956,920	3.90%
750,000 - 799,999	419	2.27%	\$324,451,726	3.83%
800,000 - 849,999	289	1.56%	\$237,858,717	2.81%
850,000 - 899,999	274	1.48%	\$239,702,025	2.83%
900,000 - 949,999	248	1.34%	\$229,251,753	2.71%
950,000 - 999,999	207	1.12%	\$201,375,607	2.38%
1,000,000 and above	1,705	9.22%	\$2,562,483,056	30.27%
<b>Total</b>	<b>18,490</b>	<b>100.00%</b>	<b>\$8,466,650,516</b>	<b>100.00%</b>

## Cover Pool Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Condominium	4,074	22.03%	\$1,101,285,428	13.01%
Duplex	146	0.79%	\$57,951,594	0.68%
Semi-Detached	228	1.23%	\$72,299,776	0.85%
Single Family	11,974	64.76%	\$6,532,899,854	77.16%
Townhouse	2,010	10.87%	\$686,320,196	8.11%
Other	58	0.31%	\$15,893,668	0.19%
<b>Total</b>	<b>18,490</b>	<b>100.00%</b>	<b>\$8,466,650,516</b>	<b>100.00%</b>



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Cover Pool Indexed Authorized LTV - Distribution <sup>1</sup>

Indexed LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and below	1,220	6.60%	\$202,592,813	2.39%
20.01 - 25.00	741	4.01%	\$164,237,786	1.94%
25.01 - 30.00	1,186	6.41%	\$312,641,337	3.69%
30.01 - 35.00	1,670	9.03%	\$544,643,355	6.43%
35.01 - 40.00	2,166	11.71%	\$877,006,715	10.36%
40.01 - 45.00	2,431	13.15%	\$1,227,600,171	14.50%
45.01 - 50.00	2,291	12.39%	\$1,236,946,701	14.61%
50.01 - 55.00	2,255	12.20%	\$1,318,427,307	15.57%
55.01 - 60.00	1,657	8.96%	\$1,004,067,574	11.86%
60.01 - 65.00	1,083	5.86%	\$668,057,047	7.89%
65.01 - 70.00	781	4.22%	\$452,167,347	5.34%
70.01 - 75.00	439	2.37%	\$205,346,497	2.43%
75.01 - 80.00	322	1.74%	\$140,335,046	1.66%
Greater than 80.00	248	1.34%	\$112,580,821	1.33%
<b>Total</b>	<b>18,490</b>	<b>100.00%</b>	<b>\$8,466,650,516</b>	<b>100.00%</b>

Cover Pool Indexed Current LTV - Distribution <sup>1</sup>

Indexed LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and below	4,796	25.94%	\$900,479,118	10.64%
20.01 - 25.00	1,923	10.40%	\$697,309,108	8.24%
25.01 - 30.00	2,306	12.47%	\$998,285,739	11.79%
30.01 - 35.00	2,291	12.39%	\$1,209,670,094	14.29%
35.01 - 40.00	2,172	11.75%	\$1,227,233,173	14.49%
40.01 - 45.00	1,878	10.16%	\$1,191,489,459	14.07%
45.01 - 50.00	1,459	7.89%	\$1,050,787,769	12.41%
50.01 - 55.00	843	4.56%	\$622,147,129	7.35%
55.01 - 60.00	440	2.38%	\$329,859,430	3.90%
60.01 - 65.00	214	1.16%	\$142,743,626	1.69%
65.01 - 70.00	123	0.67%	\$71,332,966	0.84%
70.01 - 75.00	31	0.17%	\$20,392,045	0.24%
75.01 - 80.00	7	0.04%	\$2,062,267	0.02%
Greater than 80.00	7	0.04%	\$2,858,593	0.03%
<b>Total</b>	<b>18,490</b>	<b>100.00%</b>	<b>\$8,466,650,516</b>	<b>100.00%</b>

Provincial Distribution by Indexed Current LTV and Aging Summary

Days Delinquent

Current - < 30

LTV	British Columbia	Alberta	Quebec	Ontario	Other	Total
< 20.00	\$468,238,730	\$11,714,838	\$26,155,707	\$392,470,808	-	\$898,580,082
20.01 - 25.00	\$371,281,436	\$11,468,508	\$19,213,660	\$294,698,720	-	\$696,662,324
25.01 - 30.00	\$506,787,833	\$17,078,873	\$28,528,327	\$443,235,591	-	\$995,630,624
30.01 - 35.00	\$631,204,774	\$14,479,745	\$37,105,446	\$522,721,185	-	\$1,205,511,150
35.01 - 40.00	\$609,739,568	\$22,229,974	\$35,622,094	\$558,521,035	-	\$1,226,112,670
40.01 - 45.00	\$550,579,720	\$20,994,774	\$27,215,435	\$581,618,881	-	\$1,180,408,811
45.01 - 50.00	\$525,362,175	\$32,924,148	\$19,176,208	\$467,198,293	-	\$1,044,660,825
50.01 - 55.00	\$330,021,207	\$38,979,948	\$20,971,428	\$226,855,450	-	\$616,828,033
55.01 - 60.00	\$200,153,628	\$24,724,952	\$7,595,167	\$97,385,683	-	\$329,859,430
60.01 - 65.00	\$55,894,089	\$19,714,025	\$3,360,064	\$63,775,449	-	\$142,743,626
65.01 - 70.00	\$21,955,742	\$15,700,803	-	\$33,676,422	-	\$71,332,966
70.01 - 75.00	\$2,674,954	\$3,670,042	-	\$14,047,049	-	\$20,392,045
75.01 - 80.00	\$1,261,274	\$545,304	-	\$255,689	-	\$2,062,267
> 80.00	\$1,559,939	\$975,764	\$322,890	-	-	\$2,858,593
<b>Total</b>	<b>\$4,276,715,068</b>	<b>\$235,201,698</b>	<b>\$225,266,426</b>	<b>\$3,696,460,254</b>	<b>-</b>	<b>\$8,433,643,446</b>



HSBC Legislative Global Covered Bond Programme - Monthly Investor Report

Calculation Date: 8/31/2023

Reporting Date: 9/22/2023

Days Delinquent

30 - <60

LTV	British Columbia	Alberta	Quebec	Ontario	Other	Total
<20.00	\$1,057,409	-	-	-	-	\$1,057,409
20.01 - 25.00	\$476,966	-	-	\$169,818	-	\$646,784
25.01 - 30.00	-	-	-	\$534,181	-	\$534,181
30.01 - 35.00	\$2,457,519	-	-	\$276,037	-	\$2,733,555
35.01 - 40.00	-	-	-	\$1,120,503	-	\$1,120,503
40.01 - 45.00	-	\$227,094	-	\$3,398,005	-	\$3,625,098
45.01 - 50.00	\$1,620,399	-	-	\$483,932	-	\$2,104,331
50.01 - 55.00	-	-	-	\$490,687	-	\$490,687
55.01 - 60.00	-	-	-	-	-	-
60.01 - 65.00	-	-	-	-	-	-
65.01 - 70.00	-	-	-	-	-	-
70.01 - 75.00	-	-	-	-	-	-
75.01 - 80.00	-	-	-	-	-	-
>80.00	-	-	-	-	-	-
<b>Total</b>	<b>\$5,612,293</b>	<b>\$227,094</b>	<b>-</b>	<b>\$6,473,163</b>	<b>-</b>	<b>\$12,312,549</b>

Days Delinquent

60 - <90

LTV	British Columbia	Alberta	Quebec	Ontario	Other	Total
<20.00	-	-	-	-	-	-
20.01 - 25.00	-	-	-	-	-	-
25.01 - 30.00	\$1,960,159	-	-	-	-	\$1,960,159
30.01 - 35.00	-	-	-	\$394,588	-	\$394,588
35.01 - 40.00	-	-	-	-	-	-
40.01 - 45.00	\$1,489,326	-	-	\$380,768	-	\$1,870,095
45.01 - 50.00	-	-	-	\$1,450,988	-	\$1,450,988
50.01 - 55.00	-	-	-	-	-	-
55.01 - 60.00	-	-	-	-	-	-
60.01 - 65.00	-	-	-	-	-	-
65.01 - 70.00	-	-	-	-	-	-
70.01 - 75.00	-	-	-	-	-	-
75.01 - 80.00	-	-	-	-	-	-
>80.00	-	-	-	-	-	-
<b>Total</b>	<b>\$3,449,485</b>	<b>-</b>	<b>-</b>	<b>\$2,226,345</b>	<b>-</b>	<b>\$5,675,830</b>

Days Delinquent

90 -

LTV	British Columbia	Alberta	Quebec	Ontario	Other	Total
<20.00	\$841,627	-	-	-	-	\$841,627
20.01 - 25.00	-	-	-	-	-	-
25.01 - 30.00	-	-	\$160,775	-	-	\$160,775
30.01 - 35.00	-	-	-	\$1,030,800	-	\$1,030,800
35.01 - 40.00	-	-	-	-	-	-
40.01 - 45.00	\$4,211,169	-	-	\$1,374,287	-	\$5,585,456
45.01 - 50.00	\$2,571,625	-	-	-	-	\$2,571,625
50.01 - 55.00	\$4,828,408	-	-	-	-	\$4,828,408
55.01 - 60.00	-	-	-	-	-	-
60.01 - 65.00	-	-	-	-	-	-
65.01 - 70.00	-	-	-	-	-	-
70.01 - 75.00	-	-	-	-	-	-
75.01 - 80.00	-	-	-	-	-	-
>80.00	-	-	-	-	-	-
<b>Total</b>	<b>\$12,452,829</b>	<b>-</b>	<b>\$160,775</b>	<b>\$2,405,087</b>	<b>-</b>	<b>\$15,018,691</b>

Total	British Columbia	Alberta	Quebec	Ontario	Other	Total
	\$4,298,228,675	\$235,428,792	\$225,427,201	\$3,797,564,849	-	\$8,466,650,516

**Cover Pool Indexed Current LTV<sup>1</sup> by Credit Bureau Score**

Indexed LTV (%)	Score Unavailable	<600	600 - 650	651 - 700	701 - 750	751 - 800	>800	Total
20.00 and below	\$17,916,225	\$4,486,972	\$3,346,672	\$13,905,820	\$47,836,933	\$86,270,074	\$726,716,423	\$900,479,118
20.01 - 25.00	\$23,727,834	\$2,484,705	\$5,805,105	\$10,557,910	\$31,392,036	\$80,401,622	\$542,939,896	\$697,309,108
25.01 - 30.00	\$38,096,588	\$1,788,319	\$6,082,624	\$21,537,947	\$66,649,285	\$128,163,062	\$735,967,914	\$998,285,739
30.01 - 35.00	\$27,102,773	\$7,373,258	\$13,895,440	\$39,279,056	\$109,311,059	\$139,265,181	\$873,443,327	\$1,209,670,094
35.01 - 40.00	\$25,622,534	\$945,922	\$18,416,291	\$38,924,140	\$90,939,993	\$192,941,593	\$859,442,700	\$1,227,233,173
40.01 - 45.00	\$23,133,301	\$7,507,004	\$9,500,896	\$55,348,589	\$103,283,053	\$188,793,787	\$803,922,829	\$1,191,489,459
45.01 - 50.00	\$20,836,771	\$7,305,836	\$15,951,323	\$48,758,888	\$118,420,351	\$166,090,016	\$673,424,584	\$1,050,787,769
50.01 - 55.00	\$11,747,086	\$8,011,609	\$9,954,416	\$30,397,240	\$57,977,445	\$98,295,749	\$405,763,585	\$622,147,129
55.01 - 60.00	\$7,976,055	-	\$4,458,538	\$23,799,877	\$27,166,604	\$72,840,821	\$193,617,535	\$329,859,430
60.01 - 65.00	\$1,432,090	-	\$2,799,717	\$8,856,725	\$12,456,571	\$33,115,656	\$84,082,867	\$142,743,626
65.01 - 70.00	\$1,478,831	\$503,434	\$654,341	\$2,746,013	\$8,820,908	\$9,951,316	\$47,178,123	\$71,332,966
70.01 - 75.00	-	\$845,186	\$1,771,741	\$748,500	\$3,871,175	\$2,985,536	\$10,169,905	\$20,392,045
75.01 - 80.00	-	-	-	-	-	\$1,618,506	\$443,761	\$2,062,267
80.00 and Above	-	-	-	-	-	\$2,270,879	\$587,714	\$2,858,593
<b>Total</b>	<b>\$199,070,089</b>	<b>\$41,252,246</b>	<b>\$92,637,103</b>	<b>\$294,860,703</b>	<b>\$678,125,415</b>	<b>\$1,203,003,797</b>	<b>\$5,957,701,163</b>	<b>\$8,466,650,516</b>

1. Indexed Current LTV is calculated per the Indexation Methodology based on the most recent property appraisal value

**Appendix**

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