



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

7/31/2018

This report contains information regarding assets pledged as security (the Cover Pool) in respect of the obligations under the Covered Bonds issued under RBC's Global Covered Bond Programme as of the indicated Calculation Date. The composition of the Cover Pool will change as Loans are added and removed from the Cover Pool from time to time and, accordingly, the characteristics and performance of the Loans in the Cover Pool will vary over time. Certain of the information set forth in this report, including credit bureau scores, current ratings and "The Teranet-National Bank House Price Index™" Methodology has been obtained from and based upon sources believed by RBC and the Guarantor LP to be accurate, however, neither RBC nor the Guarantor LP makes any representation or warranty, express or implied, in relation to the accuracy, completeness or reliability of such information or assumes any liability for any errors or any reliance you place on such information. Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance. The information contained in this report does not constitute an invitation or recommendation to invest or otherwise deal in, or an offer to sell or the solicitation of an offer to buy or subscribe for, any security, which will be made only by a prospectus or otherwise in accordance with applicable securities laws. Reliance should not be placed on the information herein when making any decision to buy, hold or sell any security or for any other purpose.

THESE COVERED BONDS HAVE NOT BEEN APPROVED OR DISAPPROVED BY CANADA MORTGAGE HOUSING CORPORATION (CMHC) NOR HAS CMHC PASSED UPON THE ACCURACY OR ADEQUACY OF THIS REPORT. THE COVERED BONDS ARE NOT INSURED OR GUARANTEED BY CMHC OR THE GOVERNMENT OF CANADA OR ANY OTHER AGENCY THEREOF.

The Cover Pool is owned by RBC Covered Bond Guarantor Limited Partnership (Guarantor LP), which has no liabilities or claims outstanding against it other than those relating to the RBC Covered Bond Programme. Please click on the link below for additional information about the RBC Covered Bond Programme and the information contained herein. For the meaning of capitalized terms used and not otherwise defined in this report, click the following link

and go to the Glossary tab in the Monthly Investor Report section:

http://www.rbc.com/investorrelations/covered_bonds-terms.html

In this report, currency amounts are stated in Canadian dollars ("\$"), unless otherwise specified.

Programme Information

Outstanding Covered Bonds

Series	Initial		C\$		Final		Interest Basis	Rate Type
	Principal Amount	Translation Rate	Equivalent	Maturity Date ⁽¹⁾				
CB7	CHF 500,000,000	1.1149700 C\$/CHF	\$557,485,000	2021/04/21	2.250%	Fixed		
CB11	€ 2,000,000,000	1.3650000 C\$/€	\$2,730,000,000	2020/08/04	1.625%	Fixed		
CB13	US\$2,000,000,000	1.0300000 C\$/US\$	\$2,060,000,000	2018/10/01	2.000%	Fixed		
CB14	€ 1,500,000,000	1.4175000 C\$/€	\$2,126,250,000	2018/10/29	1.250%	Fixed		
CB15	€ 1,000,000,000	1.4694000 C\$/€	\$1,469,400,000	2019/06/19	0.750%	Fixed		
CB16	AU\$750,000,000	1.0024000 C\$/AU\$	\$751,800,000	2019/09/23	3 month BBSW +0.57%	Floating		
CB17	US\$1,750,000,000	1.0972000 C\$/US\$	\$1,920,100,000	2019/09/23	2.200%	Fixed		
CB18	US\$2,000,000,000	1.2520000 C\$/US\$	\$2,504,000,000	2020/02/05	1.875%	Fixed		
CB19	\$1,500,000,000	N/A	\$1,500,000,000	2020/03/23	3 month BA +0.36%	Floating		
CB20	\$700,000,000	N/A	\$700,000,000	2020/03/23	1.590%	Fixed		
CB21	€ 1,000,000,000	1.3870000 C\$/€	\$1,387,000,000	2022/06/17	0.875%	Fixed		
CB22	€ 279,500,000	1.4017000 C\$/€	\$391,775,150	2031/07/21	1.652%	Fixed		
CB25	€ 1,250,000,000	1.4899000 C\$/€	\$1,862,375,000	2020/12/16	0.500%	Fixed		
CB26	US\$1,750,000,000	1.3027000 C\$/US\$	\$2,279,725,000	2020/10/14	2.100%	Fixed		
CB27	€ 410,500,000	1.4525000 C\$/€	\$596,234,800	2034/12/15	1.616%	Fixed		
CB28	€ 1,250,000,000	1.5370000 C\$/€	\$1,537,000,000	2036/01/14	1.625%	Fixed		
CB29	£350,000,000	1.8915000 C\$/£	\$662,025,000	2019/03/11	3 month £ Libor +0.50%	Floating		
CB30	€ 1,500,000,000	1.4808000 C\$/€	\$2,221,200,000	2021/03/11	0.125%	Fixed		
CB31	US\$1,750,000,000	1.3266000 C\$/US\$	\$2,321,550,000	2021/03/22	2.300%	Fixed		
CB32	\$2,000,000,000	N/A	\$2,000,000,000	2019/04/26	1.400%	Fixed		
CB33	£100,000,000	1.7199000 C\$/£	\$171,990,000	2021/09/14	3 month £ ICE Libor +0.40%	Floating		
CB34	£500,000,000	1.6401000 C\$/£	\$820,050,000	2021/12/22	1.125%	Fixed		
CB35	£650,000,000	1.7114000 C\$/£	\$1,112,410,000	2022/12/08	3 month £ Libor +0.23%	Floating		
CB36	£750,000,000	1.7220000 C\$/£	\$1,291,500,000	2021/06/08	3 month £ Libor +0.27%	Floating		
CB37	€ 1,500,000,000	1.5417000 C\$/€	\$2,312,550,000	2023/06/28	0.250%	Fixed		
Total			\$35,903,119,950					
OSFI Covered Bond Limit			\$48,446,063,640					

Weighted average maturity of Outstanding Covered Bonds (months)

31.21

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

27.64

Series Ratings

Series	Moody's	DBRS	Fitch
CB7	Aaa	AAA	AAA
CB11	Aaa	AAA	AAA
CB13	Aaa	AAA	AAA
CB14	Aaa	AAA	AAA
CB15	Aaa	AAA	AAA
CB16	Aaa	AAA	AAA
CB17	Aaa	AAA	AAA
CB18	Aaa	AAA	AAA
CB19	Aaa	AAA	AAA
CB20	Aaa	AAA	AAA
CB21	Aaa	AAA	AAA
CB22	Aaa	AAA	AAA
CB25	Aaa	AAA	AAA
CB26	Aaa	AAA	AAA
CB27	Aaa	AAA	AAA
CB28	Aaa	AAA	AAA
CB29	Aaa	AAA	AAA
CB30	Aaa	AAA	AAA
CB31	Aaa	AAA	AAA
CB32	Aaa	AAA	AAA
CB33	Aaa	AAA	AAA
CB34	Aaa	AAA	AAA
CB35	Aaa	AAA	AAA
CB36	Aaa	AAA	AAA
CB37	Aaa	AAA	AAA

⁽¹⁾ An Extended Due for Payment Date twelve-months after the Final Maturity Date has been specified in the Final Terms of each Series. The Interest Basis specified in this report in respect of each Series applies until the Final Maturity Date for the relevant Series 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.



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Supplementary Information

Parties to RBC Global Covered Bond Programme

Issuer	Royal Bank of Canada
Guarantor entity	RBC Covered Bond Guarantor Limited Partnership
Servicer & Cash Manager	Royal Bank of Canada
Swap Providers	Royal Bank of Canada
Covered Bond Trustee & Custodian	Computershare Trust Company of Canada
Asset Monitor	PricewaterhouseCoopers LLP
Account Bank & GDA Provider	Royal Bank of Canada
Standby Account Bank & GDA Provider	Bank of Montreal
Paying Agent ⁽¹⁾	The Bank of New York Mellon

⁽¹⁾ The Paying Agent in respect of Series CB7 is Credit Suisse AG. The Paying Agent in respect of Series CB19, Series CB20 and Series CB32 is Royal Bank of Canada.

Royal Bank of Canada's Ratings⁽¹⁾

	Moody's	DBRS	Fitch
Senior Debt / Long-Term Issuer Default Rating (Fitch)	Aa2	AA	AA
Short-Term Debt / Short-Term Issuer Default Rating (Fitch)	P-1	R-1 (high)	F1+
Deposit Rating ("dr") (Short-Term/Long-Term)	P-1 (dr) / Aa2 (dr)	n/a / AA (dr)	*
Counterparty Risk Assessment (Short-Term/Long-Term)	P-1 (cr) / Aa2 (cr)	n/a	n/a
Derivative Counterparty Rating (Short-Term/Long-Term)	n/a	n/a	*
Rating Outlook	Stable	Positive	Stable

Applicable Ratings of Standby Account Bank & Standby GDA Provider⁽¹⁾

	Moody's	DBRS	Fitch
Senior Debt / Long-Term Issuer Default Rating (Fitch)	Aa2	AA	AA-
Short-Term Debt / Short-Term Issuer Default Rating (Fitch)	P-1	R-1 (high)	F1+
Deposit Rating (Short-Term/Long-Term)	P-1 (dr) / Aa2 (dr)	n/a / AA (dr)	*

Description of Ratings Triggers^{(2) (3)}

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

Role (Current Party)	Moody's	DBRS	Fitch
Account Bank/GDA Provider (RBC)	P-1 (dr) & A2 (dr)	R-1 (low) & A	F1 & A ⁽⁴⁾
Standby Account Bank/GDA Provider (BMO)	P-1 (dr) & A2 (dr)	R-1 (low) & A	F1 & A ⁽⁴⁾
Cash Manager (RBC)	P-2 (cr)	BBB (low) (long)	F2 & BBB ⁽⁵⁾
Servicer (RBC)	Baa3 (cr)	BBB (low) (long)	F2 & BBB ⁽⁵⁾
Interest Rate Swap Provider (RBC)	P-2 (cr) & A3 (cr)	R-2 (middle) & BBB	F2 & BBB ⁽⁵⁾
Covered Bond Swap Provider (RBC)	P-2 (cr) & A3 (cr)	R-2 (middle) & BBB	F2 & BBB ⁽⁵⁾

B. Specified Rating Related Action

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

	Moody's	DBRS	Fitch
(a) Asset Monitor is required to verify the Cash Manager's calculations of the Asset Coverage/Amortization test on each Calculation Date	Baa3 (cr)	n/a	BBB (long) ⁽⁵⁾
(b) Amounts received by the Cash Manager are required to be deposited directly into the Transaction Account	P-1 (dr)	BBB (low)	F1 & A ⁽⁴⁾
(c) Amounts received by the Servicer are to be deposited directly to the GIC Account and not provided to the Cash Manager	P-1 (dr)	BBB (low)	F1 & A ⁽⁴⁾

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

	Moody's	DBRS	Fitch
a) Servicer is required to hold amounts received in a separate account and transfer them to the Cash Manager or GIC Account, as applicable, within 2 business days	P-1 (dr)	BBB (low)	F1 & A ⁽⁴⁾

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

	Moody's	DBRS	Fitch
(a) Establishment of the Reserve Fund	P-1(cr)	R-1 (mid) & A (low)	F1 & A ⁽⁴⁾

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

	Moody's	DBRS	Fitch
(a) Cash flows will be exchanged under the Covered Bond Swap Agreement (to the extent not already occurring) except as otherwise provided in the Covered Bond Swap Agreement	Baa1 (long) ⁽⁶⁾	BBB (high) (long)	BBB+ (long) ⁽⁶⁾

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

	Moody's	DBRS	Fitch
(a) Interest Rate Swap Provider	P-1 (cr) & A2 (cr)	R-1 (low) & A	F1 & A ⁽⁵⁾
(b) Covered Bond Swap Provider	P-1 (cr) & A2 (cr)	R-1 (low) & A	F1 & A ⁽⁵⁾

Events of Default & Triggers

Asset Coverage Test (C\$ Equivalent of Outstanding Covered Bonds < Adjusted Aggregate Asset Amount)	Pass
Issuer Event of Default	No
Guarantor LP Event of Default	No

⁽¹⁾ *** indicates that Fitch has not yet assigned the relevant rating or assessment.

⁽²⁾ Where one rating or assessment is expressed, unless otherwise specified, such rating or assessment is short-term. Where two ratings or assessments are expressed, the first is short-term and the second is long-term. Unless otherwise specified, ratings or assessments are in respect of Senior Debt (or the Long-Term Issuer Default Rating in the case of Fitch) and Short-Term Debt (or the Short-Term Issuer Default Rating in the case of Fitch). Where two ratings or assessments are listed in respect of a relevant action, the action is required to be taken where the rating or assessment of the relevant party falls below both such ratings or assessments.

⁽³⁾ 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.

⁽⁴⁾ These ratings will be in respect of deposit ratings from Fitch following Fitch having assigned deposit ratings to the relevant party.

⁽⁵⁾ These ratings will be in respect of Derivative Counterparty Ratings from Fitch and include the (dcr) reference following Fitch having assigned Derivative Counterparty Ratings to the relevant party.

⁽⁶⁾ Following the date the final Government of Canada regulations of the Covered Bond Swap Provider's bank recapitalization or "bail-in" regime" come into force, the Moody's assessment will be Baa1(cr) and, if at such time, Fitch has assigned Derivative Counterparty Ratings to the Covered Bond Swap Provider, the Fitch rating will be BBB+(dcr).



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Asset Coverage Test

C\$ Equivalent of Outstanding Covered Bonds	\$35,903,119,950		
A = lower of (i) LTV Adjusted True Balance, and (ii) Asset Percentage Adjusted True Balance, as adjusted	\$51,981,552,385	A (i)	\$55,890,267,047
B = Principal Receipts	-	A (ii)	\$51,981,552,385
C = Cash Capital Contributions	-	Asset Percentage:	93.00%
D = Substitute Assets	-	Maximum Asset Percentage:	93.00%
E = Reserve Fund balance	-		
F = Negative Carry Factor calculation	\$477,681,323		
Adjusted Aggregate Asset Amount (Total: A + B + C + D + E - F)	\$51,503,871,062		

Regulatory OC Minimum Calculation

A (Level of Overcollateralization) = lesser of (a) Cover Pool Collateral, and (b) Cover Pool Collateral required to meet the Asset Coverage Test	\$38,631,774,818	A (a)	\$55,850,448,383*
		A (b)	\$38,631,774,818
B (C\$ Equivalent of Outstanding Covered Bonds)	\$35,903,119,950		
Regulatory OC Minimum Calculation (A/B)	107.60%		
Regulatory Minimum Calculation	103.00%		

*Amount includes Voluntary Overcollateralization and does not include Accrued Interest, Arrears of Interest or any other other amount which is due or accrued on the Loans amount which has not been paid or capitalized.

Valuation Calculation

Trading Value of Covered Bonds	\$38,312,575,682		
A = LTV Adjusted Present Value	\$55,409,119,283	Weighted Average Effective Yield of Performing Eligible Loans:	3.52%
B = Principal Receipts	-		
C = Cash Capital Contributions	-		
D = Trading Value of Substitute Assets	-		
E = Reserve Fund Balance	-		
F = Trading Value of Swap Collateral	-		
Present Value Adjusted Aggregate Asset Amount (Total: A + B + C + D + E + F)	\$55,409,119,283		

Intercompany Loan Balance

Guarantee Loan	\$38,818,174,891
Demand Loan	\$17,062,446,943
Total	\$55,880,621,834

Cover Pool Losses

Period End	Write-off Amounts	Loss Percentage (Annualized)
July 31, 2018	\$254,271	0.01%

Cover Pool Flow of Funds

	<u>31-Jul-2018</u>	<u>29-Jun-2018</u>
Cash Inflows		
Principal Receipts	\$1,118,362,815	\$1,199,005,896
Proceeds for sale of Loans	\$0	\$0
Draw on Intercompany Loan	\$0	\$0
Revenue Receipts	\$140,599,207	\$136,643,999
Swap receipts	\$139,356,527 ⁽¹⁾	\$137,030,402 ⁽²⁾
Cash Outflows		
Swap payment	(\$140,599,207) ⁽¹⁾	(\$136,643,999) ⁽²⁾
Swap Breakage Fee	\$0	\$0
Intercompany Loan interest	(\$139,077,814) ⁽¹⁾	(\$136,756,341) ⁽²⁾
Intercompany Loan principal	(\$1,118,362,815) ⁽¹⁾	(\$1,199,005,896) ⁽²⁾
Purchase of Loans	\$0	\$0
Net inflows/(outflows)	\$278,713	\$274,061

⁽¹⁾ Cash settlement to occur on August 17, 2018

⁽²⁾ Cash settlement occurred on July 17, 2018



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Cover Pool Summary Statistics

Previous Month Ending Balance	\$57,024,672,168	
Current Month Ending Balance	\$55,906,055,083	
Number of Mortgages in Pool	340,274	
Average Mortgage Size	\$164,297	
Ten Largest Mortgages as a % of Current Month Ending Balance	0.05%	
Number of Properties	266,514	
Number of Borrowers	259,772	
Weighted Average LTV - Authorized	70.11%	Indexed ⁽²⁾ 53.63%
Weighted Average LTV - Drawn	60.67%	46.80%
Weighted Average LTV - Original Authorized	72.38%	
Weighted Average Mortgage Rate	2.93%	
Weighted Average Seasoning (Months)	24.72	
Weighted Average Original Term (Months)	52.35	
Weighted Average Remaining Term (Months)	27.64	

⁽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 for each Property subject to the Related Security in respect of a Loan utilizing the Housing Price Index Methodology for subsequent price developments. See Appendix under "Housing Price Index Methodology" for details.

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

Cover Pool Delinquency Distribution

Aging Summary

	Number of Loans	Percentage	Principal Balance	Percentage
Current and less than 30 days past due	339,532	99.78	\$55,776,570,097	99.77
30 to 59 days past due	276	0.08	\$56,470,369	0.10
60 to 89 days past due	112	0.03	\$17,407,916	0.03
90 or more days past due	354	0.10	\$55,606,700	0.10
Total	340,274	100.00	\$55,906,055,083	100.00

Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	40,175	11.81	\$7,041,149,145	12.59
British Columbia	60,976	17.92	\$12,531,886,122	22.42
Manitoba	13,452	3.95	\$1,553,461,413	2.78
New Brunswick	6,426	1.89	\$549,056,956	0.98
Newfoundland and Labrador	4,036	1.19	\$501,854,841	0.90
Northwest Territories	28	0.01	\$3,449,835	0.01
Nova Scotia	10,032	2.95	\$1,012,279,322	1.81
Nunavut	1	0.00	\$41,700	0.00
Ontario	141,097	41.47	\$25,271,813,134	45.20
Prince Edward Island	1,252	0.37	\$118,132,255	0.21
Quebec	50,835	14.94	\$5,757,328,470	10.30
Saskatchewan	11,831	3.48	\$1,543,663,230	2.76
Yukon	133	0.04	\$21,938,660	0.04
Total	340,274	100.00	\$55,906,055,083	100.00

Cover Pool Credit Bureau Score Distribution

Credit Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	159	0.05	\$19,058,132	0.03
499 and below	1,020	0.30	\$151,593,823	0.27
500 - 539	821	0.24	\$121,007,293	0.22
540 - 559	659	0.19	\$105,380,637	0.19
560 - 579	830	0.24	\$134,464,990	0.24
580 - 599	1,328	0.39	\$222,928,014	0.40
600 - 619	2,049	0.60	\$359,288,661	0.64
620 - 639	3,428	1.01	\$604,159,902	1.08
640 - 659	5,652	1.66	\$1,015,928,618	1.82
660 - 679	8,804	2.59	\$1,589,525,073	2.84
680 - 699	12,607	3.70	\$2,244,558,263	4.01
700 - 719	16,596	4.88	\$2,960,514,547	5.30
720 - 739	19,325	5.68	\$3,341,068,944	5.98
740 - 759	20,951	6.16	\$3,711,947,936	6.64
760 - 779	23,785	6.99	\$4,251,073,144	7.60
780 - 799	28,097	8.26	\$5,024,740,440	8.99
800 and above	194,163	57.06	\$30,048,816,666	53.75
Total	340,274	100.00	\$55,906,055,083	100.00



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Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	248,441	73.01	\$39,561,510,282	70.76
Variable	91,833	26.99	\$16,344,544,801	29.24
Total	340,274	100.00	\$55,906,055,083	100.00

Mortgage Asset Type Distribution

	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Conventional Mortgage	58,039	17.06	\$12,106,179,926	21.65
Homeline Mortgage Segment	282,235	82.94	\$43,799,875,157	78.35
Total	340,274	100.00	\$55,906,055,083	100.00

Cover Pool Occupancy Type Distribution

<u>Occupancy Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Not Owner Occupied	29,297	8.61	\$4,916,106,086	8.79
Owner Occupied	310,977	91.39	\$50,989,948,996	91.21
Total	340,274	100.00	\$55,906,055,083	100.00

Cover Pool Mortgage Rate Distribution

<u>Mortgage Rate (%)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
1.9999% and below	247	0.07	\$45,768,964	0.08
2.0000% - 2.4999%	49,447	14.53	\$8,807,860,430	15.75
2.5000% - 2.9999%	140,511	41.29	\$22,743,211,793	40.68
3.0000% - 3.4999%	128,513	37.77	\$21,820,434,371	39.03
3.5000% - 3.9999%	14,457	4.25	\$1,676,717,987	3.00
4.0000% - 4.4999%	577	0.17	\$72,849,933	0.13
4.5000% - 4.9999%	2,025	0.60	\$221,895,561	0.40
5.0000% - 5.4999%	1,826	0.54	\$196,260,421	0.35
5.5000% - 5.9999%	659	0.19	\$83,972,938	0.15
6.0000% - 6.4999%	11	0.00	\$1,563,924	0.00
6.5000% - 6.9999%	3	0.00	\$323,002	0.00
7.0000% and above	1,998	0.59	\$235,195,759	0.42
Total	340,274	100.00	\$55,906,055,083	100.00

Cover Pool 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	77,765	22.85	\$11,446,394,604	20.47
12.00 - 23.99	95,489	28.06	\$14,675,259,361	26.25
24.00 - 35.99	70,682	20.77	\$11,267,332,396	20.15
36.00 - 47.99	47,811	14.05	\$8,952,140,198	16.01
48.00 - 59.99	45,989	13.52	\$9,161,418,672	16.39
60.00 - 71.99	1,518	0.45	\$247,987,493	0.44
72.00 - 83.99	796	0.23	\$114,851,033	0.21
84.00 - 119.99	224	0.07	\$40,671,326	0.07
120.00 and above	0	0.00	\$0	0.00
Total	340,274	100.00	\$55,906,055,083	100.00

Cover Pool Loan Seasoning

<u>Loan Seasoning (Months)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Less than 12.00	81,172	23.85	\$14,459,865,226	25.86
12.00 - 23.99	84,429	24.81	\$15,378,041,316	27.51
24.00 - 35.99	69,003	20.28	\$10,313,111,411	18.45
36.00 - 59.99	99,741	29.31	\$15,127,060,027	27.06
60.00 and above	5,929	1.74	\$627,977,104	1.12
Total	340,274	100.00	\$55,906,055,083	100.00



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Cover Pool Range of Remaining Principal Balance

Range of Remaining Principal Balance	Number of Loans	Percentage	Principal Balance	Percentage
99,999 and below	141,642	41.63	\$7,254,629,727	12.98
100,000 - 149,999	57,500	16.90	\$7,138,667,438	12.77
150,000 - 199,999	44,525	13.09	\$7,740,884,333	13.85
200,000 - 249,999	30,836	9.06	\$6,898,742,024	12.34
250,000 - 299,999	20,975	6.16	\$5,734,857,352	10.26
300,000 - 349,999	13,575	3.99	\$4,390,117,594	7.85
350,000 - 399,999	9,066	2.66	\$3,382,911,485	6.05
400,000 - 449,999	5,878	1.73	\$2,489,357,495	4.45
450,000 - 499,999	4,210	1.24	\$1,993,592,477	3.57
500,000 - 549,999	2,813	0.83	\$1,473,886,964	2.64
550,000 - 599,999	2,074	0.61	\$1,190,840,263	2.13
600,000 - 649,999	1,482	0.44	\$923,752,512	1.65
650,000 - 699,999	1,147	0.34	\$772,803,589	1.38
700,000 - 749,999	806	0.24	\$583,739,098	1.04
750,000 - 799,999	677	0.20	\$523,901,041	0.94
800,000 - 849,999	490	0.14	\$404,131,325	0.72
850,000 - 899,999	435	0.13	\$380,120,836	0.68
900,000 - 949,999	330	0.10	\$304,988,451	0.55
950,000 - 999,999	348	0.10	\$338,856,765	0.61
1,000,000 and above	1,465	0.43	\$1,985,274,314	3.55
Total	340,274	100.00	\$55,906,055,083	100.00

Cover Pool Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Apartment (Condominium)	30,570	8.98	\$4,735,156,960	8.47
Detached	275,606	81.00	\$45,317,261,820	81.06
Duplex	3,936	1.16	\$547,691,577	0.98
Fourplex	965	0.28	\$165,350,284	0.30
Other	767	0.23	\$116,231,764	0.21
Row (Townhouse)	15,014	4.41	\$2,638,120,253	4.72
Semi-detached	12,445	3.66	\$2,239,269,978	4.01
Triplex	971	0.29	\$146,972,447	0.26
Total	340,274	100.00	\$55,906,055,083	100.00

Cover Pool Indexed LTV - Authorized Distribution

Indexed LTV (%)	Number of Properties	Percentage	Principal Balance	Percentage
20.00 and below	14,429	5.41	\$1,037,083,253	1.86
20.01 - 25.00	6,351	2.38	\$852,508,342	1.52
25.01 - 30.00	9,548	3.58	\$1,573,510,731	2.81
30.01 - 35.00	15,770	5.92	\$2,881,396,900	5.15
35.01 - 40.00	21,982	8.25	\$4,433,278,785	7.93
40.01 - 45.00	26,898	10.09	\$5,874,180,986	10.51
45.01 - 50.00	34,381	12.90	\$7,253,787,539	12.97
50.01 - 55.00	30,801	11.56	\$6,769,116,312	12.11
55.01 - 60.00	25,494	9.57	\$5,629,074,834	10.07
60.01 - 65.00	19,662	7.38	\$4,563,679,573	8.16
65.01 - 70.00	17,235	6.47	\$4,261,428,115	7.62
70.01 - 75.00	22,458	8.43	\$5,219,646,464	9.34
75.01 - 80.00	18,272	6.86	\$4,506,496,344	8.06
> 80.00	3,233	1.21	\$1,050,866,904	1.88
Total	266,514	100.00	\$55,906,055,083	100.00

Cover Pool Indexed LTV - Drawn Distribution

Indexed LTV (%)	Number of Properties	Percentage	Principal Balance	Percentage
20.00 and below	44,098	16.55	\$3,677,980,375	6.58
20.01 - 25.00	16,288	6.11	\$2,517,012,536	4.50
25.01 - 30.00	18,961	7.11	\$3,520,644,602	6.30
30.01 - 35.00	21,778	8.17	\$4,652,869,599	8.32
35.01 - 40.00	23,948	8.99	\$5,569,107,184	9.96
40.01 - 45.00	25,303	9.49	\$6,061,659,216	10.84
45.01 - 50.00	25,461	9.55	\$6,168,374,316	11.03
50.01 - 55.00	22,617	8.49	\$5,569,537,603	9.96
55.01 - 60.00	17,736	6.65	\$4,453,392,810	7.97
60.01 - 65.00	14,239	5.34	\$3,783,201,918	6.77
65.01 - 70.00	14,178	5.32	\$3,822,108,869	6.84
70.01 - 75.00	12,213	4.58	\$3,270,703,759	5.85
75.01 - 80.00	8,796	3.30	\$2,465,159,379	4.41
> 80.00	898	0.34	\$374,302,916	0.67
Total	266,514	100.00	\$55,906,055,083	100.00



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Provincial Distribution by Indexed LTV - Drawn and Aging Summary

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	\$226,662,626	\$739,899	\$109,511	\$169,132	\$227,681,169
	20.01 - 25.00	\$152,659,338	\$196,745	\$0	\$333,726	\$153,189,809
	25.01 - 30.00	\$212,766,940	\$532,857	\$0	\$214,190	\$213,513,986
	30.01 - 35.00	\$283,590,196	\$155,075	\$84,419	\$802,560	\$284,632,251
	35.01 - 40.00	\$347,622,962	\$182,481	\$0	\$729,909	\$348,535,351
	40.01 - 45.00	\$476,355,286	\$869,547	\$39,708	\$4,394,314	\$481,658,855
	45.01 - 50.00	\$583,015,514	\$1,440,320	\$553,235	\$2,033,561	\$587,042,630
	50.01 - 55.00	\$654,530,915	\$2,139,813	\$637,851	\$1,325,841	\$658,634,421
	55.01 - 60.00	\$730,010,347	\$572,220	\$485,882	\$2,354,355	\$733,422,804
	60.01 - 65.00	\$772,297,284	\$1,010,287	\$971,655	\$3,380,050	\$777,659,276
	65.01 - 70.00	\$846,592,333	\$1,062,465	\$665,665	\$2,836,178	\$851,156,640
	70.01 - 75.00	\$853,567,271	\$1,867,680	\$492,183	\$2,093,265	\$858,020,399
	75.01 - 80.00	\$749,768,135	\$1,892,802	\$72,343	\$1,449,487	\$753,182,768
	> 80.00	\$112,275,643	\$0	\$274,106	\$269,039	\$112,818,788
	Total Alberta		\$7,001,714,790	\$12,662,192	\$4,386,557	\$22,385,607

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	\$1,326,935,906	\$811,416	\$324,824	\$630,700	\$1,328,702,846
	20.01 - 25.00	\$912,124,717	\$71,062	\$104,902	\$125,448	\$912,426,129
	25.01 - 30.00	\$1,234,657,029	\$3,075,399	\$85,927	\$127,767	\$1,237,946,122
	30.01 - 35.00	\$1,579,584,063	\$2,101,211	\$192,490	\$655,438	\$1,582,533,202
	35.01 - 40.00	\$1,843,038,053	\$6,851,320	\$226,033	\$845,306	\$1,850,960,712
	40.01 - 45.00	\$1,566,879,251	\$897,513	\$501,907	\$2,840,045	\$1,571,118,715
	45.01 - 50.00	\$1,277,826,018	\$1,522,177	\$487,982	\$1,186,296	\$1,281,022,472
	50.01 - 55.00	\$924,437,806	\$903,128	\$1,319,209	\$876,900	\$927,537,042
	55.01 - 60.00	\$561,119,686	\$1,748,068	\$0	\$84,833	\$562,952,587
	60.01 - 65.00	\$454,471,542	\$0	\$0	\$0	\$454,471,542
	65.01 - 70.00	\$402,654,106	\$0	\$0	\$0	\$402,654,106
	70.01 - 75.00	\$267,252,649	\$0	\$0	\$0	\$267,252,649
	75.01 - 80.00	\$151,231,431	\$0	\$0	\$0	\$151,231,431
	> 80.00	\$1,076,568	\$0	\$0	\$0	\$1,076,568
	Total British Columbia		\$12,503,288,825	\$17,981,293	\$3,243,272	\$7,372,732

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	
Manitoba	20.00 and below	\$51,092,194	\$70,978	\$12,891	\$0	\$51,176,063
	20.01 - 25.00	\$36,540,855	\$151,702	\$0	\$0	\$36,692,557
	25.01 - 30.00	\$45,055,015	\$0	\$0	\$0	\$45,055,015
	30.01 - 35.00	\$59,716,287	\$0	\$0	\$0	\$59,716,287
	35.01 - 40.00	\$80,760,533	\$3,256	\$252,551	\$0	\$81,016,340
	40.01 - 45.00	\$108,097,527	\$393,388	\$134,318	\$150,415	\$108,775,647
	45.01 - 50.00	\$137,385,136	\$0	\$0	\$38,538	\$137,423,675
	50.01 - 55.00	\$162,750,240	\$219,709	\$87,449	\$315,923	\$163,373,320
	55.01 - 60.00	\$154,072,076	\$840,688	\$0	\$271,102	\$155,183,866
	60.01 - 65.00	\$165,993,643	\$1,040,543	\$263,256	\$0	\$167,297,442
	65.01 - 70.00	\$181,215,498	\$280,803	\$89,144	\$255,296	\$181,840,741
	70.01 - 75.00	\$195,847,815	\$1,005,364	\$0	\$0	\$196,853,178
	75.01 - 80.00	\$163,598,509	\$0	\$0	\$0	\$163,598,509
	> 80.00	\$5,458,774	\$0	\$0	\$0	\$5,458,774
	Total Manitoba		\$1,547,584,101	\$4,006,430	\$839,608	\$1,031,274



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Provincial Distribution by Indexed LTV - Drawn and Aging Summary (continued)

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	
New Brunswick	20.00 and below	\$22,907,274	\$0	\$0	\$38,259	\$22,945,532
	20.01 - 25.00	\$15,835,233	\$44,541	\$0	\$0	\$15,879,774
	25.01 - 30.00	\$24,114,465	\$0	\$0	\$82,666	\$24,197,132
	30.01 - 35.00	\$33,347,287	\$12,426	\$0	\$43,908	\$33,403,621
	35.01 - 40.00	\$45,846,002	\$0	\$0	\$63,168	\$45,909,170
	40.01 - 45.00	\$67,561,718	\$0	\$0	\$0	\$67,561,718
	45.01 - 50.00	\$84,849,877	\$160,919	\$154,146	\$177,111	\$85,342,053
	50.01 - 55.00	\$86,125,087	\$0	\$52,817	\$290,334	\$86,468,238
	55.01 - 60.00	\$63,575,403	\$0	\$100,817	\$69,775	\$63,745,995
	60.01 - 65.00	\$29,938,066	\$0	\$105,306	\$0	\$30,043,371
	65.01 - 70.00	\$23,031,730	\$0	\$0	\$0	\$23,031,730
	70.01 - 75.00	\$23,660,406	\$0	\$0	\$0	\$23,660,406
	75.01 - 80.00	\$26,868,215	\$0	\$0	\$0	\$26,868,215
	> 80.00	\$0	\$0	\$0	\$0	\$0
Total New Brunswick		\$547,660,762	\$217,886	\$413,085	\$765,222	\$549,056,956

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	
Newfoundland and Labrador	20.00 and below	\$20,257,027	\$92,094	\$0	\$0	\$20,349,121
	20.01 - 25.00	\$12,286,614	\$0	\$0	\$0	\$12,286,614
	25.01 - 30.00	\$19,255,763	\$0	\$0	\$47,012	\$19,302,774
	30.01 - 35.00	\$30,539,483	\$65,906	\$0	\$0	\$30,605,389
	35.01 - 40.00	\$36,372,707	\$153,887	\$0	\$27,361	\$36,553,955
	40.01 - 45.00	\$59,419,699	\$0	\$0	\$88,032	\$59,507,731
	45.01 - 50.00	\$77,894,731	\$341,846	\$0	\$0	\$78,236,576
	50.01 - 55.00	\$90,319,170	\$0	\$0	\$236,321	\$90,555,491
	55.01 - 60.00	\$57,930,687	\$0	\$0	\$57,686	\$57,988,373
	60.01 - 65.00	\$32,618,381	\$0	\$0	\$0	\$32,618,381
	65.01 - 70.00	\$24,525,822	\$0	\$209,666	\$0	\$24,735,488
	70.01 - 75.00	\$16,838,354	\$0	\$0	\$0	\$16,838,354
	75.01 - 80.00	\$22,276,593	\$0	\$0	\$0	\$22,276,593
	> 80.00	\$0	\$0	\$0	\$0	\$0
Total Newfoundland and Labrador		\$500,535,031	\$653,733	\$209,666	\$456,411	\$501,854,841

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	
Northwest Territories	20.00 and below	\$859,148	\$0	\$0	\$0	\$859,148
	20.01 - 25.00	\$418,096	\$0	\$0	\$0	\$418,096
	25.01 - 30.00	\$178,811	\$0	\$0	\$0	\$178,811
	30.01 - 35.00	\$388,115	\$0	\$0	\$0	\$388,115
	35.01 - 40.00	\$709,364	\$0	\$0	\$0	\$709,364
	40.01 - 45.00	\$295,977	\$0	\$0	\$0	\$295,977
	45.01 - 50.00	\$307,035	\$0	\$0	\$0	\$307,035
	50.01 - 55.00	\$0	\$0	\$0	\$0	\$0
	55.01 - 60.00	\$293,288	\$0	\$0	\$0	\$293,288
	60.01 - 65.00	\$0	\$0	\$0	\$0	\$0
	65.01 - 70.00	\$0	\$0	\$0	\$0	\$0
	70.01 - 75.00	\$0	\$0	\$0	\$0	\$0
	75.01 - 80.00	\$0	\$0	\$0	\$0	\$0
	> 80.00	\$0	\$0	\$0	\$0	\$0
Total Northwest Territories		\$3,449,835	\$0	\$0	\$0	\$3,449,835



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Provincial Distribution by Indexed LTV - Drawn and Aging Summary (continued)

Aging Summary

Province	Indexed LTV (%)	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	Total
Nova Scotia	20.00 and below	\$34,957,179	\$26,876	\$0	\$68,363	\$35,052,418
	20.01 - 25.00	\$28,536,203	\$0	\$0	\$0	\$28,536,203
	25.01 - 30.00	\$33,120,625	\$86,667	\$0	\$0	\$33,207,292
	30.01 - 35.00	\$44,418,506	\$0	\$0	\$223,519	\$44,642,025
	35.01 - 40.00	\$58,515,087	\$317,974	\$0	\$0	\$58,833,061
	40.01 - 45.00	\$79,323,908	\$0	\$0	\$597,532	\$79,921,440
	45.01 - 50.00	\$104,948,756	\$0	\$0	\$207,348	\$105,156,104
	50.01 - 55.00	\$108,947,322	\$149,517	\$134,017	\$105,428	\$109,336,284
	55.01 - 60.00	\$101,648,766	\$0	\$0	\$381,613	\$102,030,378
	60.01 - 65.00	\$92,649,390	\$421,833	\$148,282	\$116,085	\$93,335,591
	65.01 - 70.00	\$123,710,588	\$0	\$427,134	\$0	\$124,137,722
	70.01 - 75.00	\$123,992,147	\$263,539	\$0	\$208,299	\$124,463,986
	75.01 - 80.00	\$73,507,523	\$16,946	\$0	\$102,351	\$73,626,819
	> 80.00	\$0	\$0	\$0	\$0	\$0
	Total Nova Scotia		\$1,008,275,999	\$1,283,351	\$709,433	\$2,010,539

Aging Summary

Province	Indexed LTV (%)	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	Total
Nunavut	20.00 and below	\$0	\$0	\$0	\$0	\$0
	20.01 - 25.00	\$0	\$0	\$0	\$0	\$0
	25.01 - 30.00	\$0	\$0	\$0	\$0	\$0
	30.01 - 35.00	\$41,700	\$0	\$0	\$0	\$41,700
	35.01 - 40.00	\$0	\$0	\$0	\$0	\$0
	40.01 - 45.00	\$0	\$0	\$0	\$0	\$0
	45.01 - 50.00	\$0	\$0	\$0	\$0	\$0
	50.01 - 55.00	\$0	\$0	\$0	\$0	\$0
	55.01 - 60.00	\$0	\$0	\$0	\$0	\$0
	60.01 - 65.00	\$0	\$0	\$0	\$0	\$0
	65.01 - 70.00	\$0	\$0	\$0	\$0	\$0
	70.01 - 75.00	\$0	\$0	\$0	\$0	\$0
	75.01 - 80.00	\$0	\$0	\$0	\$0	\$0
	> 80.00	\$0	\$0	\$0	\$0	\$0
	Total Nunavut		\$41,700	\$0	\$0	\$0

Aging Summary

Province	Indexed LTV (%)	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	Total
Ontario	20.00 and below	\$1,714,961,114	\$738,677	\$88,240	\$90,203	\$1,715,878,235
	20.01 - 25.00	\$1,165,004,438	\$389,505	\$296,343	\$0	\$1,165,690,287
	25.01 - 30.00	\$1,675,728,945	\$147,086	\$0	\$378,668	\$1,676,254,699
	30.01 - 35.00	\$2,269,144,731	\$1,063,229	\$496,158	\$805,629	\$2,271,509,747
	35.01 - 40.00	\$2,696,560,149	\$1,596,602	\$838,251	\$174,905	\$2,699,169,908
	40.01 - 45.00	\$3,058,441,277	\$2,719,559	\$881,802	\$736,231	\$3,062,778,869
	45.01 - 50.00	\$3,129,060,792	\$1,944,858	\$665,152	\$2,493,620	\$3,134,164,421
	50.01 - 55.00	\$2,640,573,658	\$2,749,130	\$1,686,804	\$655,315	\$2,645,664,908
	55.01 - 60.00	\$1,955,852,868	\$917,002	\$386,362	\$1,775,288	\$1,958,931,520
	60.01 - 65.00	\$1,432,092,884	\$1,346,904	\$447,575	\$0	\$1,433,887,362
	65.01 - 70.00	\$1,344,478,578	\$0	\$43,325	\$133,313	\$1,344,655,215
	70.01 - 75.00	\$993,284,443	\$0	\$0	\$91,202	\$993,375,645
	75.01 - 80.00	\$917,251,619	\$0	\$0	\$0	\$917,251,619
	> 80.00	\$252,600,699	\$0	\$0	\$0	\$252,600,699
	Total Ontario		\$25,245,036,195	\$13,612,553	\$5,830,011	\$7,334,375



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Provincial Distribution by Indexed LTV - Drawn and Aging Summary (continued)

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	
Prince Edward Island	20.00 and below	\$5,644,151	\$0	\$0	\$0	\$5,644,151
	20.01 - 25.00	\$4,291,019	\$0	\$0	\$0	\$4,291,019
	25.01 - 30.00	\$4,682,285	\$0	\$0	\$0	\$4,682,285
	30.01 - 35.00	\$9,047,412	\$0	\$125,253	\$0	\$9,172,665
	35.01 - 40.00	\$6,696,487	\$0	\$0	\$0	\$6,696,487
	40.01 - 45.00	\$14,156,735	\$0	\$0	\$15,449	\$14,172,184
	45.01 - 50.00	\$16,488,421	\$0	\$0	\$0	\$16,488,421
	50.01 - 55.00	\$15,618,539	\$0	\$0	\$0	\$15,618,539
	55.01 - 60.00	\$15,846,203	\$0	\$0	\$112,384	\$15,958,587
	60.01 - 65.00	\$11,589,969	\$0	\$0	\$68,125	\$11,658,093
	65.01 - 70.00	\$4,872,386	\$0	\$0	\$0	\$4,872,386
	70.01 - 75.00	\$3,367,134	\$0	\$0	\$0	\$3,367,134
	75.01 - 80.00	\$5,510,303	\$0	\$0	\$0	\$5,510,303
> 80.00	\$0	\$0	\$0	\$0	\$0	
Total Prince Edward Island		\$117,811,044	\$0	\$125,253	\$195,957	\$118,132,255

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	
Quebec	20.00 and below	\$199,605,420	\$0	\$58,964	\$0	\$199,664,384
	20.01 - 25.00	\$136,677,675	\$86,113	\$3,566	\$69,903	\$136,837,258
	25.01 - 30.00	\$196,304,315	\$178,146	\$119,890	\$536,904	\$197,139,254
	30.01 - 35.00	\$238,854,852	\$107,216	\$0	\$167,006	\$239,129,075
	35.01 - 40.00	\$300,055,378	\$227,729	\$0	\$743,436	\$301,026,542
	40.01 - 45.00	\$394,098,828	\$214,997	\$0	\$0	\$394,313,825
	45.01 - 50.00	\$467,151,612	\$259,730	\$0	\$525,469	\$467,936,811
	50.01 - 55.00	\$600,485,660	\$263,169	\$12,604	\$1,316,511	\$602,077,943
	55.01 - 60.00	\$640,677,063	\$345,848	\$191,490	\$799,124	\$642,013,524
	60.01 - 65.00	\$706,697,725	\$311,797	\$95,278	\$888,905	\$707,993,705
	65.01 - 70.00	\$806,879,709	\$120,670	\$247,360	\$439,514	\$807,687,253
	70.01 - 75.00	\$746,408,711	\$1,021,298	\$504,059	\$1,149,481	\$749,083,549
	75.01 - 80.00	\$308,811,592	\$715,334	\$35,435	\$519,455	\$310,081,815
	> 80.00	\$2,343,532	\$0	\$0	\$0	\$2,343,532
	Total Quebec		\$5,745,052,071	\$3,852,045	\$1,268,645	\$7,155,708

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	
Saskatchewan	20.00 and below	\$67,838,094	\$31,281	\$8,879	\$210,977	\$68,089,231
	20.01 - 25.00	\$49,368,046	\$0	\$0	\$261,622	\$49,629,667
	25.01 - 30.00	\$67,614,343	\$0	\$0	\$162,369	\$67,776,712
	30.01 - 35.00	\$95,631,571	\$0	\$108,876	\$339,313	\$96,079,760
	35.01 - 40.00	\$136,202,765	\$148,484	\$0	\$200,052	\$136,551,301
	40.01 - 45.00	\$214,642,263	\$291,978	\$75,423	\$978,752	\$215,988,417
	45.01 - 50.00	\$267,419,482	\$391,253	\$124,148	\$2,658,203	\$270,593,085
	50.01 - 55.00	\$266,902,748	\$768,289	\$0	\$1,083,316	\$268,754,352
	55.01 - 60.00	\$158,403,344	\$266,582	\$65,059	\$1,004,270	\$159,739,255
	60.01 - 65.00	\$73,620,117	\$303,021	\$0	\$0	\$73,923,138
	65.01 - 70.00	\$57,337,587	\$0	\$0	\$0	\$57,337,587
	70.01 - 75.00	\$37,788,460	\$0	\$0	\$0	\$37,788,460
	75.01 - 80.00	\$41,407,711	\$0	\$0	\$0	\$41,407,711
	> 80.00	\$4,555	\$0	\$0	\$0	\$4,555
Total Saskatchewan		\$1,534,181,083	\$2,200,887	\$382,386	\$6,898,874	\$1,543,663,230



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Provincial Distribution by Indexed LTV - Drawn and Aging Summary (continued)

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	
Yukon	20.00 and below	\$1,938,077	\$0	\$0	\$0	\$1,938,077
	20.01 - 25.00	\$1,135,125	\$0	\$0	\$0	\$1,135,125
	25.01 - 30.00	\$1,390,520	\$0	\$0	\$0	\$1,390,520
	30.01 - 35.00	\$1,015,764	\$0	\$0	\$0	\$1,015,764
	35.01 - 40.00	\$3,144,993	\$0	\$0	\$0	\$3,144,993
	40.01 - 45.00	\$5,565,838	\$0	\$0	\$0	\$5,565,838
	45.01 - 50.00	\$4,661,033	\$0	\$0	\$0	\$4,661,033
	50.01 - 55.00	\$1,517,065	\$0	\$0	\$0	\$1,517,065
	55.01 - 60.00	\$1,132,633	\$0	\$0	\$0	\$1,132,633
	60.01 - 65.00	\$314,016	\$0	\$0	\$0	\$314,016
	65.01 - 70.00	\$0	\$0	\$0	\$0	\$0
	70.01 - 75.00	\$0	\$0	\$0	\$0	\$0
	75.01 - 80.00	\$123,595	\$0	\$0	\$0	\$123,595
	> 80.00	\$0	\$0	\$0	\$0	\$0
Total Yukon		\$21,938,660	\$0	\$0	\$0	\$21,938,660
Grand Total		\$55,776,570,097	\$56,470,369	\$17,407,916	\$55,606,700	\$55,906,055,083

Provincial Distribution by Indexed LTV - Drawn and Aging Summary

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	0.41	0.00	0.00	0.00	0.41
	20.01 - 25.00	0.27	0.00	0.00	0.00	0.27
	25.01 - 30.00	0.38	0.00	0.00	0.00	0.38
	30.01 - 35.00	0.51	0.00	0.00	0.00	0.51
	35.01 - 40.00	0.62	0.00	0.00	0.00	0.62
	40.01 - 45.00	0.85	0.00	0.00	0.01	0.86
	45.01 - 50.00	1.04	0.00	0.00	0.00	1.05
	50.01 - 55.00	1.17	0.00	0.00	0.00	1.18
	55.01 - 60.00	1.31	0.00	0.00	0.00	1.31
	60.01 - 65.00	1.38	0.00	0.00	0.01	1.39
	65.01 - 70.00	1.51	0.00	0.00	0.01	1.52
	70.01 - 75.00	1.53	0.00	0.00	0.00	1.53
	75.01 - 80.00	1.34	0.00	0.00	0.00	1.35
	> 80.00	0.20	0.00	0.00	0.00	0.20
Total Alberta		12.52	0.02	0.01	0.04	12.59

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	2.37	0.00	0.00	0.00	2.38
	20.01 - 25.00	1.63	0.00	0.00	0.00	1.63
	25.01 - 30.00	2.21	0.01	0.00	0.00	2.21
	30.01 - 35.00	2.83	0.00	0.00	0.00	2.83
	35.01 - 40.00	3.30	0.01	0.00	0.00	3.31
	40.01 - 45.00	2.80	0.00	0.00	0.01	2.81
	45.01 - 50.00	2.29	0.00	0.00	0.00	2.29
	50.01 - 55.00	1.65	0.00	0.00	0.00	1.66
	55.01 - 60.00	1.00	0.00	0.00	0.00	1.01
	60.01 - 65.00	0.81	0.00	0.00	0.00	0.81
	65.01 - 70.00	0.72	0.00	0.00	0.00	0.72
	70.01 - 75.00	0.48	0.00	0.00	0.00	0.48
	75.01 - 80.00	0.27	0.00	0.00	0.00	0.27
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total British Columbia		22.36	0.03	0.01	0.01	22.42



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Provincial Distribution by Indexed LTV - Drawn and Aging Summary (continued)

		Aging Summary (%)					
Province	Indexed LTV (%)	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	Total	
Manitoba	20.00 and below	0.09	0.00	0.00	0.00	0.09	
	20.01 - 25.00	0.07	0.00	0.00	0.00	0.07	
	25.01 - 30.00	0.08	0.00	0.00	0.00	0.08	
	30.01 - 35.00	0.11	0.00	0.00	0.00	0.11	
	35.01 - 40.00	0.14	0.00	0.00	0.00	0.14	
	40.01 - 45.00	0.19	0.00	0.00	0.00	0.19	
	45.01 - 50.00	0.25	0.00	0.00	0.00	0.25	
	50.01 - 55.00	0.29	0.00	0.00	0.00	0.29	
	55.01 - 60.00	0.28	0.00	0.00	0.00	0.28	
	60.01 - 65.00	0.30	0.00	0.00	0.00	0.30	
	65.01 - 70.00	0.32	0.00	0.00	0.00	0.33	
	70.01 - 75.00	0.35	0.00	0.00	0.00	0.35	
	75.01 - 80.00	0.29	0.00	0.00	0.00	0.29	
> 80.00	0.01	0.00	0.00	0.00	0.01		
Total Manitoba		2.77	0.01	0.00	0.00	2.78	

		Aging Summary (%)					
Province	Indexed LTV (%)	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	Total	
New Brunswick	20.00 and below	0.04	0.00	0.00	0.00	0.04	
	20.01 - 25.00	0.03	0.00	0.00	0.00	0.03	
	25.01 - 30.00	0.04	0.00	0.00	0.00	0.04	
	30.01 - 35.00	0.06	0.00	0.00	0.00	0.06	
	35.01 - 40.00	0.08	0.00	0.00	0.00	0.08	
	40.01 - 45.00	0.12	0.00	0.00	0.00	0.12	
	45.01 - 50.00	0.15	0.00	0.00	0.00	0.15	
	50.01 - 55.00	0.15	0.00	0.00	0.00	0.15	
	55.01 - 60.00	0.11	0.00	0.00	0.00	0.11	
	60.01 - 65.00	0.05	0.00	0.00	0.00	0.05	
	65.01 - 70.00	0.04	0.00	0.00	0.00	0.04	
	70.01 - 75.00	0.04	0.00	0.00	0.00	0.04	
	75.01 - 80.00	0.05	0.00	0.00	0.00	0.05	
	> 80.00	0.00	0.00	0.00	0.00	0.00	
	Total New Brunswick		0.98	0.00	0.00	0.00	0.98

		Aging Summary (%)					
Province	Indexed LTV (%)	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	Total	
Newfoundland and Labrador	20.00 and below	0.04	0.00	0.00	0.00	0.04	
	20.01 - 25.00	0.02	0.00	0.00	0.00	0.02	
	25.01 - 30.00	0.03	0.00	0.00	0.00	0.03	
	30.01 - 35.00	0.05	0.00	0.00	0.00	0.05	
	35.01 - 40.00	0.07	0.00	0.00	0.00	0.07	
	40.01 - 45.00	0.11	0.00	0.00	0.00	0.11	
	45.01 - 50.00	0.14	0.00	0.00	0.00	0.14	
	50.01 - 55.00	0.16	0.00	0.00	0.00	0.16	
	55.01 - 60.00	0.10	0.00	0.00	0.00	0.10	
	60.01 - 65.00	0.06	0.00	0.00	0.00	0.06	
	65.01 - 70.00	0.04	0.00	0.00	0.00	0.04	
	70.01 - 75.00	0.03	0.00	0.00	0.00	0.03	
	75.01 - 80.00	0.04	0.00	0.00	0.00	0.04	
	> 80.00	0.00	0.00	0.00	0.00	0.00	
Total Newfoundland and Labrador		0.90	0.00	0.00	0.00	0.90	



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		Aging Summary (%)				
Province	Indexed LTV (%)	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	Total
Northwest Territories	20.00 and below	0.00	0.00	0.00	0.00	0.00
	20.01 - 25.00	0.00	0.00	0.00	0.00	0.00
	25.01 - 30.00	0.00	0.00	0.00	0.00	0.00
	30.01 - 35.00	0.00	0.00	0.00	0.00	0.00
	35.01 - 40.00	0.00	0.00	0.00	0.00	0.00
	40.01 - 45.00	0.00	0.00	0.00	0.00	0.00
	45.01 - 50.00	0.00	0.00	0.00	0.00	0.00
	50.01 - 55.00	0.00	0.00	0.00	0.00	0.00
	55.01 - 60.00	0.00	0.00	0.00	0.00	0.00
	60.01 - 65.00	0.00	0.00	0.00	0.00	0.00
	65.01 - 70.00	0.00	0.00	0.00	0.00	0.00
	70.01 - 75.00	0.00	0.00	0.00	0.00	0.00
	75.01 - 80.00	0.00	0.00	0.00	0.00	0.00
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total Northwest Territories		<u>0.01</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.01</u>

		Aging Summary (%)				
Province	Indexed LTV (%)	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	Total
Nova Scotia	20.00 and below	0.06	0.00	0.00	0.00	0.06
	20.01 - 25.00	0.05	0.00	0.00	0.00	0.05
	25.01 - 30.00	0.06	0.00	0.00	0.00	0.06
	30.01 - 35.00	0.08	0.00	0.00	0.00	0.08
	35.01 - 40.00	0.10	0.00	0.00	0.00	0.11
	40.01 - 45.00	0.14	0.00	0.00	0.00	0.14
	45.01 - 50.00	0.19	0.00	0.00	0.00	0.19
	50.01 - 55.00	0.19	0.00	0.00	0.00	0.20
	55.01 - 60.00	0.18	0.00	0.00	0.00	0.18
	60.01 - 65.00	0.17	0.00	0.00	0.00	0.17
	65.01 - 70.00	0.22	0.00	0.00	0.00	0.22
	70.01 - 75.00	0.22	0.00	0.00	0.00	0.22
	75.01 - 80.00	0.13	0.00	0.00	0.00	0.13
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total Nova Scotia		<u>1.80</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1.81</u>

		Aging Summary (%)				
Province	Indexed LTV (%)	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	Total
Nunavut	20.00 and below	0.00	0.00	0.00	0.00	0.00
	20.01 - 25.00	0.00	0.00	0.00	0.00	0.00
	25.01 - 30.00	0.00	0.00	0.00	0.00	0.00
	30.01 - 35.00	0.00	0.00	0.00	0.00	0.00
	35.01 - 40.00	0.00	0.00	0.00	0.00	0.00
	40.01 - 45.00	0.00	0.00	0.00	0.00	0.00
	45.01 - 50.00	0.00	0.00	0.00	0.00	0.00
	50.01 - 55.00	0.00	0.00	0.00	0.00	0.00
	55.01 - 60.00	0.00	0.00	0.00	0.00	0.00
	60.01 - 65.00	0.00	0.00	0.00	0.00	0.00
	65.01 - 70.00	0.00	0.00	0.00	0.00	0.00
	70.01 - 75.00	0.00	0.00	0.00	0.00	0.00
	75.01 - 80.00	0.00	0.00	0.00	0.00	0.00
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total Nunavut		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>



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		Aging Summary (%)				
Province	Indexed LTV (%)	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	Total
Ontario	20.00 and below	3.07	0.00	0.00	0.00	3.07
	20.01 - 25.00	2.08	0.00	0.00	0.00	2.09
	25.01 - 30.00	3.00	0.00	0.00	0.00	3.00
	30.01 - 35.00	4.06	0.00	0.00	0.00	4.06
	35.01 - 40.00	4.82	0.00	0.00	0.00	4.83
	40.01 - 45.00	5.47	0.00	0.00	0.00	5.48
	45.01 - 50.00	5.60	0.00	0.00	0.00	5.61
	50.01 - 55.00	4.72	0.00	0.00	0.00	4.73
	55.01 - 60.00	3.50	0.00	0.00	0.00	3.50
	60.01 - 65.00	2.56	0.00	0.00	0.00	2.56
	65.01 - 70.00	2.40	0.00	0.00	0.00	2.41
	70.01 - 75.00	1.78	0.00	0.00	0.00	1.78
	75.01 - 80.00	1.64	0.00	0.00	0.00	1.64
	> 80.00	0.45	0.00	0.00	0.00	0.45
	Total Ontario		45.16	0.02	0.01	0.01

		Aging Summary (%)				
Province	Indexed LTV (%)	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	Total
Prince Edward Island	20.00 and below	0.01	0.00	0.00	0.00	0.01
	20.01 - 25.00	0.01	0.00	0.00	0.00	0.01
	25.01 - 30.00	0.01	0.00	0.00	0.00	0.01
	30.01 - 35.00	0.02	0.00	0.00	0.00	0.02
	35.01 - 40.00	0.01	0.00	0.00	0.00	0.01
	40.01 - 45.00	0.03	0.00	0.00	0.00	0.03
	45.01 - 50.00	0.03	0.00	0.00	0.00	0.03
	50.01 - 55.00	0.03	0.00	0.00	0.00	0.03
	55.01 - 60.00	0.03	0.00	0.00	0.00	0.03
	60.01 - 65.00	0.02	0.00	0.00	0.00	0.02
	65.01 - 70.00	0.01	0.00	0.00	0.00	0.01
	70.01 - 75.00	0.01	0.00	0.00	0.00	0.01
	75.01 - 80.00	0.01	0.00	0.00	0.00	0.01
	> 80.00	0.00	0.00	0.00	0.00	0.00
	Total Prince Edward Island		0.21	0.00	0.00	0.00

		Aging Summary (%)				
Province	Indexed LTV (%)	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	Total
Quebec	20.00 and below	0.36	0.00	0.00	0.00	0.36
	20.01 - 25.00	0.24	0.00	0.00	0.00	0.24
	25.01 - 30.00	0.35	0.00	0.00	0.00	0.35
	30.01 - 35.00	0.43	0.00	0.00	0.00	0.43
	35.01 - 40.00	0.54	0.00	0.00	0.00	0.54
	40.01 - 45.00	0.70	0.00	0.00	0.00	0.71
	45.01 - 50.00	0.84	0.00	0.00	0.00	0.84
	50.01 - 55.00	1.07	0.00	0.00	0.00	1.08
	55.01 - 60.00	1.15	0.00	0.00	0.00	1.15
	60.01 - 65.00	1.26	0.00	0.00	0.00	1.27
	65.01 - 70.00	1.44	0.00	0.00	0.00	1.44
	70.01 - 75.00	1.34	0.00	0.00	0.00	1.34
	75.01 - 80.00	0.55	0.00	0.00	0.00	0.55
	> 80.00	0.00	0.00	0.00	0.00	0.00
	Total Quebec		10.28	0.01	0.00	0.01



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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	
Saskatchewan	20.00 and below	0.12	0.00	0.00	0.00	0.12
	20.01 - 25.00	0.09	0.00	0.00	0.00	0.09
	25.01 - 30.00	0.12	0.00	0.00	0.00	0.12
	30.01 - 35.00	0.17	0.00	0.00	0.00	0.17
	35.01 - 40.00	0.24	0.00	0.00	0.00	0.24
	40.01 - 45.00	0.38	0.00	0.00	0.00	0.39
	45.01 - 50.00	0.48	0.00	0.00	0.00	0.48
	50.01 - 55.00	0.48	0.00	0.00	0.00	0.48
	55.01 - 60.00	0.28	0.00	0.00	0.00	0.29
	60.01 - 65.00	0.13	0.00	0.00	0.00	0.13
	65.01 - 70.00	0.10	0.00	0.00	0.00	0.10
	70.01 - 75.00	0.07	0.00	0.00	0.00	0.07
	75.01 - 80.00	0.07	0.00	0.00	0.00	0.07
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total Saskatchewan		<u>2.74</u>	<u>0.00</u>	<u>0.00</u>	<u>0.01</u>	<u>2.76</u>

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	
Yukon	20.00 and below	0.00	0.00	0.00	0.00	0.00
	20.01 - 25.00	0.00	0.00	0.00	0.00	0.00
	25.01 - 30.00	0.00	0.00	0.00	0.00	0.00
	30.01 - 35.00	0.00	0.00	0.00	0.00	0.00
	35.01 - 40.00	0.01	0.00	0.00	0.00	0.01
	40.01 - 45.00	0.01	0.00	0.00	0.00	0.01
	45.01 - 50.00	0.01	0.00	0.00	0.00	0.01
	50.01 - 55.00	0.00	0.00	0.00	0.00	0.00
	55.01 - 60.00	0.00	0.00	0.00	0.00	0.00
	60.01 - 65.00	0.00	0.00	0.00	0.00	0.00
	65.01 - 70.00	0.00	0.00	0.00	0.00	0.00
	70.01 - 75.00	0.00	0.00	0.00	0.00	0.00
	75.01 - 80.00	0.00	0.00	0.00	0.00	0.00
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total Yukon		<u>0.04</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.04</u>
Grand Total		<u>99.77</u>	<u>0.10</u>	<u>0.03</u>	<u>0.10</u>	<u>100.00</u>

Cover Pool Indexed LTV - Drawn by Credit Bureau Score

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
20.00 and below	Score Unavailable	\$4,806,605	0.01
	499 and below	\$13,808,791	0.02
	500 - 539	\$2,366,014	0.00
	540 - 559	\$3,302,949	0.01
	560 - 579	\$2,923,381	0.01
	580 - 599	\$5,159,405	0.01
	600 - 619	\$7,994,857	0.01
	620 - 639	\$16,087,772	0.03
	640 - 659	\$22,999,132	0.04
	660 - 679	\$35,947,046	0.06
	680 - 699	\$62,644,975	0.11
	700 - 719	\$89,111,310	0.16
	720 - 739	\$110,428,285	0.20
	740 - 759	\$134,274,517	0.24
	760 - 779	\$168,489,509	0.30
	780 - 799	\$233,361,431	0.42
	800 and above	\$2,764,274,396	4.94
Total		<u>\$3,677,980,375</u>	<u>6.58</u>



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Cover Pool Indexed LTV - Drawn by Credit Bureau Score (continued)

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
20.01 - 25.00	Score Unavailable	\$1,034,314	0.00
	499 and below	\$9,561,422	0.02
	500 - 539	\$3,593,136	0.01
	540 - 559	\$1,497,064	0.00
	560 - 579	\$2,063,029	0.00
	580 - 599	\$5,598,257	0.01
	600 - 619	\$5,916,497	0.01
	620 - 639	\$9,194,408	0.02
	640 - 659	\$19,542,030	0.03
	660 - 679	\$27,908,012	0.05
	680 - 699	\$52,787,382	0.09
	700 - 719	\$72,329,400	0.13
	720 - 739	\$93,184,213	0.17
	740 - 759	\$105,097,612	0.19
	760 - 779	\$128,431,628	0.23
	780 - 799	\$186,687,745	0.33
	800 and above	\$1,792,586,390	3.21
Total		\$2,517,012,536	4.50

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
25.01 - 30.00	Score Unavailable	\$1,604,417	0.00
	499 and below	\$11,926,209	0.02
	500 - 539	\$4,374,169	0.01
	540 - 559	\$4,813,815	0.01
	560 - 579	\$6,556,031	0.01
	580 - 599	\$9,314,836	0.02
	600 - 619	\$12,433,269	0.02
	620 - 639	\$22,713,550	0.04
	640 - 659	\$32,839,942	0.06
	660 - 679	\$59,612,364	0.11
	680 - 699	\$81,798,065	0.15
	700 - 719	\$115,318,998	0.21
	720 - 739	\$137,994,828	0.25
	740 - 759	\$165,074,716	0.30
	760 - 779	\$215,562,990	0.39
	780 - 799	\$257,715,308	0.46
	800 and above	\$2,380,991,094	4.26
Total		\$3,520,644,602	6.30

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
30.01 - 35.00	Score Unavailable	\$3,965,008	0.01
	499 and below	\$18,159,095	0.03
	500 - 539	\$6,842,765	0.01
	540 - 559	\$6,495,065	0.01
	560 - 579	\$8,371,610	0.01
	580 - 599	\$12,237,061	0.02
	600 - 619	\$17,390,855	0.03
	620 - 639	\$40,220,249	0.07
	640 - 659	\$65,393,214	0.12
	660 - 679	\$78,544,864	0.14
	680 - 699	\$137,959,505	0.25
	700 - 719	\$164,040,191	0.29
	720 - 739	\$219,768,110	0.39
	740 - 759	\$253,311,495	0.45
	760 - 779	\$307,373,862	0.55
	780 - 799	\$366,519,955	0.66
	800 and above	\$2,946,276,697	5.27
Total		\$4,652,869,599	8.32



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Cover Pool Indexed LTV - Drawn by Credit Bureau Score (continued)

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
35.01 - 40.00	Score Unavailable	\$2,533,929	0.00
	499 and below	\$10,891,163	0.02
	500 - 539	\$12,509,606	0.02
	540 - 559	\$9,721,448	0.02
	560 - 579	\$11,843,989	0.02
	580 - 599	\$21,643,254	0.04
	600 - 619	\$29,910,473	0.05
	620 - 639	\$53,348,261	0.10
	640 - 659	\$74,232,649	0.13
	660 - 679	\$128,697,720	0.23
	680 - 699	\$181,050,292	0.32
	700 - 719	\$239,869,631	0.43
	720 - 739	\$262,341,957	0.47
	740 - 759	\$321,513,746	0.58
	760 - 779	\$364,785,418	0.65
	780 - 799	\$508,143,781	0.91
	800 and above	\$3,336,069,867	5.97
Total		\$5,569,107,184	9.96

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
40.01 - 45.00	Score Unavailable	\$526,371	0.00
	499 and below	\$23,036,297	0.04
	500 - 539	\$14,088,374	0.03
	540 - 559	\$11,986,710	0.02
	560 - 579	\$16,087,361	0.03
	580 - 599	\$26,131,790	0.05
	600 - 619	\$43,466,098	0.08
	620 - 639	\$57,065,847	0.10
	640 - 659	\$98,952,283	0.18
	660 - 679	\$140,705,510	0.25
	680 - 699	\$215,037,587	0.38
	700 - 719	\$287,060,736	0.51
	720 - 739	\$358,194,036	0.64
	740 - 759	\$382,971,151	0.69
	760 - 779	\$472,643,512	0.85
	780 - 799	\$527,224,039	0.94
	800 and above	\$3,386,481,514	6.06
Total		\$6,061,659,216	10.84

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
45.01 - 50.00	Score Unavailable	\$492,891	0.00
	499 and below	\$18,397,616	0.03
	500 - 539	\$18,620,374	0.03
	540 - 559	\$17,529,594	0.03
	560 - 579	\$18,442,268	0.03
	580 - 599	\$26,725,109	0.05
	600 - 619	\$53,745,714	0.10
	620 - 639	\$68,766,787	0.12
	640 - 659	\$114,624,285	0.21
	660 - 679	\$185,689,513	0.33
	680 - 699	\$260,408,082	0.47
	700 - 719	\$372,608,098	0.67
	720 - 739	\$370,581,230	0.66
	740 - 759	\$418,941,671	0.75
	760 - 779	\$503,603,480	0.90
	780 - 799	\$567,894,759	1.02
	800 and above	\$3,151,302,845	5.64
Total		\$6,168,374,316	11.03



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Cover Pool Indexed LTV - Drawn by Credit Bureau Score (continued)

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
50.01 - 55.00	Score Unavailable	\$2,504,456	0.00
	499 and below	\$11,754,011	0.02
	500 - 539	\$16,005,796	0.03
	540 - 559	\$12,629,141	0.02
	560 - 579	\$19,062,129	0.03
	580 - 599	\$31,357,379	0.06
	600 - 619	\$41,430,068	0.07
	620 - 639	\$72,023,696	0.13
	640 - 659	\$131,775,496	0.24
	660 - 679	\$192,556,771	0.34
	680 - 699	\$246,550,847	0.44
	700 - 719	\$353,688,542	0.63
	720 - 739	\$366,727,019	0.66
	740 - 759	\$425,759,082	0.76
	760 - 779	\$471,580,938	0.84
	780 - 799	\$534,780,276	0.96
	800 and above	\$2,639,351,955	4.72
Total		\$5,569,537,603	9.96

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
55.01 - 60.00	Score Unavailable	\$425,045	0.00
	499 and below	\$10,109,114	0.02
	500 - 539	\$13,235,641	0.02
	540 - 559	\$10,016,683	0.02
	560 - 579	\$12,254,346	0.02
	580 - 599	\$21,745,297	0.04
	600 - 619	\$32,777,432	0.06
	620 - 639	\$59,123,959	0.11
	640 - 659	\$98,544,421	0.18
	660 - 679	\$153,928,429	0.28
	680 - 699	\$217,740,104	0.39
	700 - 719	\$300,804,150	0.54
	720 - 739	\$349,129,202	0.62
	740 - 759	\$347,368,493	0.62
	760 - 779	\$399,199,512	0.71
	780 - 799	\$423,670,720	0.76
	800 and above	\$2,003,320,263	3.58
Total		\$4,453,392,810	7.97

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
60.01 - 65.00	Score Unavailable	\$733,339	0.00
	499 and below	\$6,297,414	0.01
	500 - 539	\$7,961,905	0.01
	540 - 559	\$11,112,307	0.02
	560 - 579	\$10,316,776	0.02
	580 - 599	\$15,657,286	0.03
	600 - 619	\$27,648,756	0.05
	620 - 639	\$45,622,554	0.08
	640 - 659	\$77,629,257	0.14
	660 - 679	\$136,396,244	0.24
	680 - 699	\$181,576,816	0.32
	700 - 719	\$239,333,756	0.43
	720 - 739	\$267,639,885	0.48
	740 - 759	\$310,022,729	0.55
	760 - 779	\$312,326,406	0.56
	780 - 799	\$375,188,625	0.67
	800 and above	\$1,757,737,861	3.14
Total		\$3,783,201,918	6.77



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Cover Pool Indexed LTV - Drawn by Credit Bureau Score (continued)

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
65.01 - 70.00	Score Unavailable	\$431,757	0.00
	499 and below	\$9,202,836	0.02
	500 - 539	\$8,652,297	0.02
	540 - 559	\$6,590,366	0.01
	560 - 579	\$10,976,456	0.02
	580 - 599	\$18,028,535	0.03
	600 - 619	\$32,731,332	0.06
	620 - 639	\$56,637,348	0.10
	640 - 659	\$93,770,112	0.17
	660 - 679	\$147,474,055	0.26
	680 - 699	\$194,249,055	0.35
	700 - 719	\$261,361,634	0.47
	720 - 739	\$259,294,012	0.46
	740 - 759	\$294,129,464	0.53
	760 - 779	\$350,942,735	0.63
	780 - 799	\$400,541,604	0.72
	800 and above	\$1,677,095,270	3.00
Total		\$3,822,108,869	6.84

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
70.01 - 75.00	Score Unavailable	\$0	0.00
	499 and below	\$5,663,285	0.01
	500 - 539	\$6,814,507	0.01
	540 - 559	\$6,005,374	0.01
	560 - 579	\$7,879,215	0.01
	580 - 599	\$15,946,588	0.03
	600 - 619	\$27,233,852	0.05
	620 - 639	\$58,487,439	0.10
	640 - 659	\$88,069,421	0.16
	660 - 679	\$152,644,492	0.27
	680 - 699	\$206,828,856	0.37
	700 - 719	\$234,015,731	0.42
	720 - 739	\$279,134,557	0.50
	740 - 759	\$278,345,497	0.50
	760 - 779	\$299,332,629	0.54
	780 - 799	\$336,788,729	0.60
	800 and above	\$1,267,513,585	2.27
Total		\$3,270,703,759	5.85

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
75.01 - 80.00	Score Unavailable	\$0	0.00
	499 and below	\$2,088,636	0.00
	500 - 539	\$5,236,505	0.01
	540 - 559	\$2,809,711	0.01
	560 - 579	\$7,527,742	0.01
	580 - 599	\$10,775,010	0.02
	600 - 619	\$21,596,458	0.04
	620 - 639	\$37,872,606	0.07
	640 - 659	\$86,556,433	0.15
	660 - 679	\$129,496,584	0.23
	680 - 699	\$169,285,154	0.30
	700 - 719	\$200,314,607	0.36
	720 - 739	\$229,547,876	0.41
	740 - 759	\$241,458,229	0.43
	760 - 779	\$222,186,335	0.40
	780 - 799	\$260,135,169	0.47
	800 and above	\$838,272,326	1.50
Total		\$2,465,159,379	4.41



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Cover Pool Indexed LTV - Drawn by Credit Bureau Score (continued)

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
	Score Unavailable	\$0	0.00
> 80.00	499 and below	\$697,933	0.00
	500 - 539	\$706,203	0.00
	540 - 559	\$870,410	0.00
	560 - 579	\$160,659	0.00
	580 - 599	\$2,608,206	0.00
	600 - 619	\$5,013,000	0.01
	620 - 639	\$6,995,427	0.01
	640 - 659	\$10,999,943	0.02
	660 - 679	\$19,923,470	0.04
	680 - 699	\$36,641,544	0.07
	700 - 719	\$30,657,764	0.05
	720 - 739	\$37,103,732	0.07
	740 - 759	\$33,679,535	0.06
	760 - 779	\$34,614,190	0.06
	780 - 799	\$46,088,299	0.08
	800 and above	\$107,542,602	0.19
Total		<u>\$374,302,916</u>	<u>0.67</u>
Grand Total		<u>\$55,906,055,083</u>	<u>100.00</u>



Housing Price Index Methodology

Indexation Methodology

The Market Value of the Properties used in calculating the Asset Coverage Test, the Valuation Calculation and the Amortization Test (except in respect of Calculation Dates prior to June 30, 2014) and for other purposes required by the Guide is adjusted, at least quarterly, for subsequent price developments with respect to the Property subject to the Related Security in respect of each such Loan by adjusting the Latest Valuation for such Property by a rate of change determined by the Index (as described below).

The Teranet-National Bank House Price Index™ Composite 11 (the **Index**) is an independently developed representation of monthly average home price changes in the following eleven Canadian metropolitan areas: Victoria, Vancouver, Calgary, Edmonton, Winnipeg, Hamilton, Toronto, Ottawa, Montréal, Québec and Halifax. These metropolitan areas are combined to form the Index. The Index is the weighted average of these eleven metropolitan areas.

Further details on the Index including a description of the method used to calculate the Index is available at www.housepriceindex.ca.

A three-step process is used to determine the Market Value for each Property subject to the Related Security in respect of a Loan. First, a code (the Forward Sortation Area (**FSA**)) which identifies the location of the Property is compared to corresponding codes maintained by Teranet Inc. to confirm whether the property is located within any of the 11 Canadian metropolitan areas covered by the Index. Second, to the extent an FSA match is not found, the name of the city in which such Property is located is used to confirm whether such city matches any of the Canadian metropolitan areas covered by the Index. The Market Value is then determined by adjusting the Latest Valuation for such Property, at least quarterly, by the rate of change for the corresponding Canadian metropolitan area, and where there is no corresponding Canadian metropolitan area, the rate of change indicated in the Index, from the date of the Latest Valuation to the date on which the Latest Valuation is being adjusted for purposes of determining the Market Value for such Property. Where the Latest Valuation in respect of such Property pre-dates the first available date for the relevant rate of change in the Index, the first available date for such rate of change is used to determine the rate of change to apply to adjust the Latest Valuation for purposes of determining the Market Value for such Property. Such adjusted Market Value is the adjusted Original Market Value referred to in footnote 2 on page 4 of the Investor Report.

The Issuer and the Guarantor LP may from time to time determine to use a different index or indices or a different indexation methodology to adjust the Latest Valuation for subsequent price developments to determine Market Value for example, to obtain rates of changes in home prices for metropolitan or geographic areas not covered by the Index, to use an index or indices that the Issuer and Guarantor LP believe will produce better or more reliable results or that is more cost effective. Any such change in the Index or Index Methodology used to determine Market Value will be disclosed to Covered Bondholders and made in accordance with the definition of "Market Value" and "Index Methodology" in the Master Definition and Construction Agreement and be required to meet the requirements in the Guide, which include the requirement that any such change 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 Rating Agency Confirmation, and (iii) if such change is materially prejudicial to the Covered Bondholders, subject to the consent of the Bond Trustee. In addition, the Issuer is required, pursuant to the Guide, to provide CMHC notice upon becoming aware of any change or proposed change in the method used to calculate the Index.

No website referred to herein forms part of the Investor Report, nor have the contents of any such website been approved by or submitted to CMHC or any other governmental, securities or other regulatory authority.

Risk Factors relating to the Indexation Methodology

The Issuer and the Guarantor LP believe that the following factors, although not exhaustive, could be material for the purpose of assessing risks associated with the use of the Index.

No recourse for errors in the data in the Index

The Issuer and the Guarantor LP have received written permission from the Index providers to use the Index. The data in the Index is provided on an "as is" basis and without any warranty as to the accuracy, completeness, non-infringement, originality, timeliness or any other characteristic of the data and the Index providers disclaim any and all liability with respect to such data. Neither the Issuer nor the Guarantor LP makes any representation or warranty, express or implied, in relation to the accuracy, completeness or reliability of such information or assumes any liability for any errors or reliance placed on such information. As a result, there will not be any recourse for investors, the Issuer or the Guarantor LP for any errors in the data in the Index relied upon to determine the Market Value in respect of any Property subject to the Related Security in respect of a Loan.

The actual rate of change in the value of a Property may differ from the rate of change used to adjust the Latest Valuation for such Property in determining its Market Value

The Index does not include a representation of changes in average home prices outside of the Canadian metropolitan areas that it covers and was developed as a representation of monthly average home price changes in the Canadian metropolitan areas that it does cover. While the Index uses data from single family properties, including detached, semi-detached, townhouse/row homes and condominium properties, it is being used to determine the Market Value of all Properties included as Related Security for Loans in the Covered Bond Portfolio, which may not correspond in every case to the categories included in the Index. The actual value of a Property subject to the Related Security in respect of each Loan may change at a rate that is greater than or less than the rate of change used to determine the Market Value for such Property. This discrepancy may be magnified when the Index is used to determine the Market Value for a Property outside of the Canadian metropolitan areas covered by the Index given factors that affect housing prices may vary significantly regionally from a national average or where the Index is used to determine Market Value for a Property in a category not covered by the Index and whose value is affected by factors that are different from those that affect the value of properties in the categories used by the Index. In addition, the methodology applied to produce the Index makes certain fundamental assumptions that impose difficulties in selecting or filtering the properties that are used to produce the Index due to a lack of information about the properties, which may result in such properties being excluded and may impact the accuracy of the representation of the rate of change in the Index.

The Index may not always be available in its current form or a different Index may be used to determine Market Value for a Property subject to Related Security in respect of a Loan

The Index providers may make a change to the method used to calculate the Index, the frequency with which the Index is published may change (such that the Index no longer meets the requirements in the Guide), or the Index may cease to be available to the Issuer and the Guarantor LP for determining the Market Value of the Property subject to Related Security in respect of a Loan. In such circumstances, the Issuer and the Guarantor LP may or will need to select one or more new indices for determining Market Value of the Property subject to Related Security in respect of a Loan. The Issuer and the Guarantor LP may also determine at any time to use a different index or indices to adjust the Latest Valuation of the Property subject to Related Security in respect of a Loan for subsequent price developments to determine the Market Value of such Property, for example, to obtain rates of changes in home prices for metropolitan or geographic areas not covered by the Index, to use an index or indices that the Issuer and Guarantor LP believe will produce better or more reliable Market Value results or that is more cost effective. The use of any such new indices to adjust Latest Valuation could result in a significant change in the Market Value of the real property subject to the Related Security in respect of each Loan. See "Housing Price Index Methodology - Indexation Methodology".