



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

4/30/2018

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\$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		
CB23	£400,000,000	1.9872000 C\$/£	\$794,880,000	2018/07/20	3 month £ Libor +0.28%	Floating		
CB24	US\$500,000,000	1.2986000 C\$/US\$	\$649,300,000	2018/07/23	3 month USD LIBOR +0.30%	Floating		
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	€ 100,000,000	1.5370000 C\$/€	\$153,700,000	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		
Total			\$33,743,249,950					
OSFI Covered Bond Limit			\$48,334,810,560					

Weighted average maturity of Outstanding Covered Bonds (months) 30.59
 Weighted average remaining term of Loans in Cover Pool (months) 24.06

Series Ratings	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
CB23	Aaa	AAA	AAA
CB24	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

⁽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)	A1	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) / A1 (dr)	n/a / AA (dr)	*
Counterparty Risk Assessment (Short-Term/Long-Term)	P-1 (cr) / Aa3 (cr)	n/a	n/a
Derivative Counterparty Rating (Short-Term/Long-Term)	n/a	n/a	*
Rating Outlook	Negative	Stable	Stable

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

	Moody's	DBRS	Fitch
Senior Debt / Long-Term Issuer Default Rating (Fitch)	A1	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) / A1 (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	\$33,743,249,950		
A = lower of (i) LTV Adjusted True Balance, and (ii) Asset Percentage Adjusted True Balance, as adjusted	\$43,520,106,357	A (i)	\$46,795,750,501
B = Principal Receipts	-	A (ii)	\$43,520,106,357
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	\$441,873,960		
Adjusted Aggregate Asset Amount (Total: A + B + C + D + E - F)	\$43,078,232,397		

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	\$36,309,420,350	A (a)	\$46,761,865,597*
		A (b)	\$36,309,420,350
B (C\$ Equivalent of Outstanding Covered Bonds)	\$33,743,249,950		
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	\$35,997,456,783		
A = LTV Adjusted Present Value	\$46,501,752,797	Weighted Average Effective Yield of Performing Eligible Loans:	3.39%
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)	\$46,501,752,797		

Intercompany Loan Balance

Guarantee Loan	\$36,439,797,739
Demand Loan	\$10,347,782,644
Total	\$46,787,580,383

Cover Pool Losses

Period End	Write-off Amounts	Loss Percentage (Annualized)
April 30, 2018	\$539,825	0.01%

Cover Pool Flow of Funds

	<u>30-Apr-2018</u>	<u>29-Mar-2018</u>
Cash Inflows		
Principal Receipts	\$1,014,164,146	\$898,813,728
Proceeds for sale of Loans	\$0	\$0
Draw on Intercompany Loan	\$0	\$0
Revenue Receipts	\$121,883,435	\$107,856,868
Swap receipts	\$110,680,294 ⁽¹⁾	\$114,102,356 ⁽²⁾
Cash Outflows		
Swap payment	(\$121,883,435) ⁽¹⁾	(\$107,856,868) ⁽²⁾
Swap Breakage Fee	\$0	\$0
Intercompany Loan interest	(\$110,458,933) ⁽¹⁾	(\$113,874,152) ⁽²⁾
Intercompany Loan principal	(\$1,014,164,146) ⁽¹⁾	(\$898,813,728) ⁽²⁾
Purchase of Loans	\$0	\$0
Net inflows/(outflows)	\$221,361	\$228,205

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

⁽²⁾ Cash settlement occurred on April 17, 2018



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Cover Pool Summary Statistics

Previous Month Ending Balance	\$47,829,439,736	
Current Month Ending Balance	\$46,814,735,765	
Number of Mortgages in Pool	306,645	
Average Mortgage Size	\$152,668	
Ten Largest Mortgages as a % of Current Month Ending Balance	0.06%	
Number of Properties	239,350	
Number of Borrowers	232,551	
Weighted Average LTV - Authorized	70.11%	Indexed ⁽²⁾ 52.12%
Weighted Average LTV - Drawn	59.90%	44.79%
Weighted Average LTV - Original Authorized	72.71%	
Weighted Average Mortgage Rate	2.85%	
Weighted Average Seasoning (Months)	28.54	
Weighted Average Original Term (Months)	52.60	
Weighted Average Remaining Term (Months)	24.06	

⁽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	305,964	99.78	\$46,706,190,985	99.77
30 to 59 days past due	220	0.07	\$36,582,945	0.08
60 to 89 days past due	114	0.04	\$19,091,666	0.04
90 or more days past due	347	0.11	\$52,870,168	0.11
Total	306,645	100.00	\$46,814,735,765	100.00

Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	37,847	12.34	\$6,428,183,585	13.73
British Columbia	55,735	18.18	\$10,772,051,548	23.01
Manitoba	12,307	4.01	\$1,354,232,874	2.89
New Brunswick	5,835	1.90	\$473,392,424	1.01
Newfoundland and Labrador	3,681	1.20	\$429,600,470	0.92
Northwest Territories	29	0.01	\$3,580,731	0.01
Nova Scotia	9,204	3.00	\$880,983,263	1.88
Nunavut	2	0.00	\$44,155	0.00
Ontario	123,584	40.30	\$20,038,351,021	42.80
Prince Edward Island	1,115	0.36	\$97,172,137	0.21
Quebec	46,251	15.08	\$4,936,847,897	10.55
Saskatchewan	10,917	3.56	\$1,377,174,049	2.94
Yukon	138	0.05	\$23,121,610	0.05
Total	306,645	100.00	\$46,814,735,765	100.00

Cover Pool Credit Bureau Score Distribution

Credit Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	169	0.06	\$21,111,853	0.05
499 and below	1,026	0.33	\$150,048,861	0.32
500 - 539	823	0.27	\$122,646,641	0.26
540 - 559	616	0.20	\$95,168,431	0.20
560 - 579	881	0.29	\$135,893,078	0.29
580 - 599	1,311	0.43	\$207,225,167	0.44
600 - 619	1,988	0.65	\$318,476,547	0.68
620 - 639	3,174	1.04	\$514,460,570	1.10
640 - 659	4,869	1.59	\$797,795,716	1.70
660 - 679	7,680	2.50	\$1,236,039,629	2.64
680 - 699	10,920	3.56	\$1,772,067,185	3.79
700 - 719	14,505	4.73	\$2,327,120,070	4.97
720 - 739	16,908	5.51	\$2,696,082,651	5.76
740 - 759	18,551	6.05	\$2,982,572,967	6.37
760 - 779	20,801	6.78	\$3,343,222,183	7.14
780 - 799	24,165	7.88	\$3,956,299,125	8.45
800 and above	178,258	58.13	\$26,138,505,090	55.83
Total	306,645	100.00	\$46,814,735,765	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	221,435	72.21	\$32,376,352,946	69.16
Variable	85,210	27.79	\$14,438,382,819	30.84
Total	306,645	100.00	\$46,814,735,765	100.00

Mortgage Asset Type Distribution

	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Conventional Mortgage	50,262	16.39	\$9,272,594,013	19.81
Homeline Mortgage Segment	256,383	83.61	\$37,542,141,751	80.19
Total	306,645	100.00	\$46,814,735,765	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	26,792	8.74	\$4,159,270,338	8.88
Owner Occupied	279,853	91.26	\$42,655,465,427	91.12
Total	306,645	100.00	\$46,814,735,765	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	852	0.28	\$159,008,258	0.34
2.0000% - 2.4999%	47,201	15.39	\$7,563,350,458	16.16
2.5000% - 2.9999%	171,294	55.86	\$27,244,678,757	58.20
3.0000% - 3.4999%	69,006	22.50	\$9,819,397,088	20.98
3.5000% - 3.9999%	10,759	3.51	\$1,170,906,582	2.50
4.0000% - 4.4999%	2,782	0.91	\$313,379,497	0.67
4.5000% - 4.9999%	1,261	0.41	\$135,452,157	0.29
5.0000% - 5.4999%	1,285	0.42	\$152,381,534	0.33
5.5000% - 5.9999%	51	0.02	\$4,170,442	0.01
6.0000% - 6.4999%	22	0.01	\$2,726,231	0.01
6.5000% - 6.9999%	5	0.00	\$631,221	0.00
7.0000% and above	2,127	0.69	\$248,653,541	0.53
Total	306,645	100.00	\$46,814,735,765	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	74,796	24.39	\$10,989,139,968	23.47
12.00 - 23.99	93,937	30.63	\$14,132,023,498	30.19
24.00 - 35.99	72,156	23.53	\$11,253,644,387	24.04
36.00 - 47.99	36,470	11.89	\$5,799,346,359	12.39
48.00 - 59.99	27,018	8.81	\$4,281,480,147	9.15
60.00 - 71.99	1,723	0.56	\$283,790,399	0.61
72.00 - 83.99	296	0.10	\$34,929,906	0.07
84.00 - 119.99	249	0.08	\$40,381,101	0.09
120.00 and above	0	0.00	\$0	0.00
Total	306,645	100.00	\$46,814,735,765	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	60,952	19.88	\$9,304,524,699	19.88
12.00 - 23.99	62,431	20.36	\$9,792,428,561	20.92
24.00 - 35.99	73,564	23.99	\$11,117,861,204	23.75
36.00 - 59.99	103,719	33.82	\$15,958,160,364	34.09
60.00 and above	5,979	1.95	\$641,760,936	1.37
Total	306,645	100.00	\$46,814,735,765	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	135,246	44.11	\$6,881,318,380	14.70
100,000 - 149,999	53,307	17.38	\$6,607,604,795	14.11
150,000 - 199,999	39,941	13.03	\$6,938,049,891	14.82
200,000 - 249,999	26,809	8.74	\$5,991,112,061	12.80
250,000 - 299,999	17,590	5.74	\$4,805,016,802	10.26
300,000 - 349,999	10,922	3.56	\$3,529,919,254	7.54
350,000 - 399,999	7,078	2.31	\$2,639,645,559	5.64
400,000 - 449,999	4,554	1.49	\$1,927,408,619	4.12
450,000 - 499,999	2,978	0.97	\$1,409,892,805	3.01
500,000 - 549,999	1,951	0.64	\$1,021,808,205	2.18
550,000 - 599,999	1,369	0.45	\$784,809,575	1.68
600,000 - 649,999	996	0.32	\$621,114,647	1.33
650,000 - 699,999	718	0.23	\$484,071,518	1.03
700,000 - 749,999	569	0.19	\$411,875,241	0.88
750,000 - 799,999	456	0.15	\$352,883,640	0.75
800,000 - 849,999	367	0.12	\$302,743,725	0.65
850,000 - 899,999	305	0.10	\$266,640,029	0.57
900,000 - 949,999	251	0.08	\$231,822,417	0.50
950,000 - 999,999	193	0.06	\$188,142,425	0.40
1,000,000 and above	1,045	0.34	\$1,418,856,178	3.03
Total	306,645	100.00	\$46,814,735,765	100.00

Cover Pool Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Apartment (Condominium)	27,755	9.05	\$4,014,322,354	8.57
Detached	248,104	80.91	\$37,996,583,891	81.16
Duplex	3,950	1.29	\$545,867,139	1.17
Fourplex	973	0.32	\$168,920,619	0.36
Other	776	0.25	\$114,035,576	0.24
Row (Townhouse)	13,140	4.29	\$2,063,593,648	4.41
Semi-detached	10,985	3.58	\$1,764,503,578	3.77
Triplex	962	0.31	\$146,908,960	0.31
Total	306,645	100.00	\$46,814,735,765	100.00

Cover Pool Indexed LTV - Authorized Distribution

Indexed LTV (%)	Number of Properties	Percentage	Principal Balance	Percentage
20.00 and below	14,056	5.87	\$973,767,639	2.08
20.01 - 25.00	5,935	2.48	\$776,087,152	1.66
25.01 - 30.00	8,576	3.58	\$1,343,605,131	2.87
30.01 - 35.00	14,145	5.91	\$2,515,273,623	5.37
35.01 - 40.00	20,140	8.41	\$3,921,336,295	8.38
40.01 - 45.00	25,313	10.58	\$5,341,125,458	11.41
45.01 - 50.00	32,466	13.56	\$6,756,055,374	14.43
50.01 - 55.00	28,487	11.90	\$5,885,793,135	12.57
55.01 - 60.00	25,824	10.79	\$5,347,538,868	11.42
60.01 - 65.00	18,216	7.61	\$3,848,563,323	8.22
65.01 - 70.00	14,519	6.07	\$3,178,044,845	6.79
70.01 - 75.00	16,188	6.76	\$3,394,484,223	7.25
75.01 - 80.00	11,193	4.68	\$2,477,535,804	5.29
> 80.00	4,292	1.79	\$1,055,524,893	2.25
Total	239,350	100.00	\$46,814,735,765	100.00

Cover Pool Indexed LTV - Drawn Distribution

Indexed LTV (%)	Number of Properties	Percentage	Principal Balance	Percentage
20.00 and below	41,894	17.50	\$3,374,392,904	7.21
20.01 - 25.00	15,463	6.46	\$2,287,993,810	4.89
25.01 - 30.00	17,537	7.33	\$3,140,375,624	6.71
30.01 - 35.00	20,359	8.51	\$4,185,593,747	8.94
35.01 - 40.00	22,470	9.39	\$5,063,221,394	10.82
40.01 - 45.00	23,119	9.66	\$5,422,429,581	11.58
45.01 - 50.00	24,484	10.23	\$5,761,626,600	12.31
50.01 - 55.00	21,235	8.87	\$4,970,700,286	10.62
55.01 - 60.00	16,667	6.96	\$3,846,928,737	8.22
60.01 - 65.00	12,227	5.11	\$2,922,187,946	6.24
65.01 - 70.00	10,466	4.37	\$2,542,682,349	5.43
70.01 - 75.00	8,408	3.51	\$2,036,215,904	4.35
75.01 - 80.00	4,099	1.71	\$1,019,120,654	2.18
> 80.00	922	0.39	\$241,266,230	0.52
Total	239,350	100.00	\$46,814,735,765	100.00



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Provincial Distribution by Indexed LTV - Drawn and Aging Summary

		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	
Alberta	20.00 and below	\$216,395,520	\$200,796	\$55,940	\$74,591	\$216,726,847	
	20.01 - 25.00	\$144,890,630	\$646	\$0	\$428,997	\$145,320,274	
	25.01 - 30.00	\$196,990,848	\$0	\$0	\$162,474	\$197,153,323	
	30.01 - 35.00	\$261,727,472	\$258,621	\$0	\$653,955	\$262,640,049	
	35.01 - 40.00	\$321,777,183	\$402,956	\$156,776	\$618,659	\$322,955,575	
	40.01 - 45.00	\$411,651,719	\$469,196	\$0	\$4,079,058	\$416,199,973	
	45.01 - 50.00	\$543,236,535	\$1,426,383	\$603,425	\$1,997,985	\$547,264,328	
	50.01 - 55.00	\$616,623,043	\$1,413,870	\$111,678	\$611,278	\$618,759,868	
	55.01 - 60.00	\$692,804,275	\$416,183	\$197,817	\$1,038,171	\$694,456,447	
	60.01 - 65.00	\$695,931,044	\$874,179	\$559,476	\$3,742,675	\$701,107,374	
	65.01 - 70.00	\$759,573,596	\$803,348	\$431,426	\$2,720,607	\$763,528,977	
	70.01 - 75.00	\$762,935,236	\$2,161,159	\$835,722	\$1,877,384	\$767,809,502	
	75.01 - 80.00	\$589,027,580	\$979,169	\$417,183	\$1,422,399	\$591,426,330	
	> 80.00	\$181,817,001	\$0	\$0	\$597,717	\$182,414,719	
Total Alberta		\$6,395,381,683	\$9,406,506	\$3,369,443	\$20,025,952	\$6,428,183,585	

		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	
British Columbia	20.00 and below	\$1,232,127,231	\$516,927	\$650,791	\$64,683	\$1,233,359,632	
	20.01 - 25.00	\$833,844,512	\$129,341	\$190,175	\$175,224	\$834,339,252	
	25.01 - 30.00	\$1,140,424,270	\$1,000,161	\$0	\$333,486	\$1,141,757,917	
	30.01 - 35.00	\$1,452,971,356	\$814,152	\$743,145	\$495,278	\$1,455,023,931	
	35.01 - 40.00	\$1,735,084,642	\$474,065	\$1,524,763	\$460,367	\$1,737,543,836	
	40.01 - 45.00	\$1,525,923,691	\$1,827,930	\$214,446	\$3,236,492	\$1,531,202,559	
	45.01 - 50.00	\$1,252,084,101	\$634,357	\$238,316	\$977,157	\$1,253,933,932	
	50.01 - 55.00	\$761,754,176	\$124,642	\$494,025	\$415,985	\$762,788,828	
	55.01 - 60.00	\$399,580,632	\$627,556	\$125,518	\$84,833	\$400,418,539	
	60.01 - 65.00	\$239,356,809	\$0	\$0	\$0	\$239,356,809	
	65.01 - 70.00	\$133,390,160	\$0	\$0	\$0	\$133,390,160	
	70.01 - 75.00	\$31,106,788	\$0	\$0	\$0	\$31,106,788	
	75.01 - 80.00	\$14,411,567	\$0	\$0	\$0	\$14,411,567	
	> 80.00	\$3,417,799	\$0	\$0	\$0	\$3,417,799	
Total British Columbia		\$10,755,477,735	\$6,149,130	\$4,181,179	\$6,243,505	\$10,772,051,548	

		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	\$49,623,043	\$56,844	\$78,607	\$0	\$49,758,494	
	20.01 - 25.00	\$31,573,513	\$0	\$0	\$0	\$31,573,513	
	25.01 - 30.00	\$44,469,363	\$0	\$0	\$0	\$44,469,363	
	30.01 - 35.00	\$56,275,717	\$159,004	\$0	\$0	\$56,434,721	
	35.01 - 40.00	\$77,254,344	\$0	\$116,806	\$0	\$77,371,149	
	40.01 - 45.00	\$98,141,913	\$276,758	\$135,001	\$208,847	\$98,762,519	
	45.01 - 50.00	\$128,029,808	\$0	\$0	\$62,797	\$128,092,605	
	50.01 - 55.00	\$154,370,292	\$309,465	\$0	\$481,638	\$155,161,395	
	55.01 - 60.00	\$153,198,799	\$89,509	\$146,763	\$228,610	\$153,663,681	
	60.01 - 65.00	\$159,920,259	\$124,539	\$177,491	\$0	\$160,222,288	
	65.01 - 70.00	\$166,725,760	\$184,666	\$111,626	\$143,670	\$167,165,722	
	70.01 - 75.00	\$159,260,089	\$0	\$319,931	\$0	\$159,580,020	
	75.01 - 80.00	\$70,596,306	\$0	\$113,354	\$0	\$70,709,659	
	> 80.00	\$1,267,743	\$0	\$0	\$0	\$1,267,743	
Total Manitoba		\$1,350,706,949	\$1,200,785	\$1,199,578	\$1,125,562	\$1,354,232,874	



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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	\$21,853,820	\$37,455	\$0	\$0	\$21,891,274
	20.01 - 25.00	\$13,448,564	\$45,249	\$0	\$38,259	\$13,532,072
	25.01 - 30.00	\$23,623,395	\$0	\$0	\$82,666	\$23,706,062
	30.01 - 35.00	\$30,711,200	\$2,451	\$14,158	\$43,908	\$30,771,716
	35.01 - 40.00	\$40,058,597	\$0	\$0	\$98,550	\$40,157,147
	40.01 - 45.00	\$58,657,950	\$0	\$0	\$0	\$58,657,950
	45.01 - 50.00	\$80,865,148	\$270,175	\$143,288	\$152,333	\$81,430,944
	50.01 - 55.00	\$78,231,682	\$0	\$0	\$230,063	\$78,461,744
	55.01 - 60.00	\$68,037,441	\$0	\$46,091	\$138,353	\$68,221,884
	60.01 - 65.00	\$36,658,625	\$0	\$105,802	\$0	\$36,764,427
	65.01 - 70.00	\$11,258,047	\$0	\$0	\$0	\$11,258,047
	70.01 - 75.00	\$6,601,949	\$0	\$0	\$0	\$6,601,949
	75.01 - 80.00	\$1,898,374	\$0	\$0	\$0	\$1,898,374
	> 80.00	\$38,833	\$0	\$0	\$0	\$38,833
Total New Brunswick		\$471,943,624	\$355,329	\$309,338	\$784,133	\$473,392,424

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	\$18,684,929	\$14,817	\$0	\$0	\$18,699,746
	20.01 - 25.00	\$12,178,553	\$0	\$0	\$0	\$12,178,553
	25.01 - 30.00	\$16,807,864	\$0	\$0	\$44,058	\$16,851,922
	30.01 - 35.00	\$25,285,473	\$0	\$0	\$0	\$25,285,473
	35.01 - 40.00	\$33,544,070	\$0	\$0	\$27,361	\$33,571,431
	40.01 - 45.00	\$51,079,662	\$0	\$114,721	\$88,032	\$51,282,415
	45.01 - 50.00	\$67,600,153	\$0	\$0	\$83,700	\$67,683,853
	50.01 - 55.00	\$80,417,548	\$341,846	\$0	\$0	\$80,759,394
	55.01 - 60.00	\$66,808,534	\$0	\$0	\$290,810	\$67,099,344
	60.01 - 65.00	\$35,962,703	\$0	\$0	\$653,913	\$36,616,615
	65.01 - 70.00	\$11,380,162	\$0	\$0	\$0	\$11,380,162
	70.01 - 75.00	\$6,961,354	\$0	\$0	\$0	\$6,961,354
	75.01 - 80.00	\$1,217,928	\$0	\$0	\$0	\$1,217,928
	> 80.00	\$12,280	\$0	\$0	\$0	\$12,280
Total Newfoundland and Labrador		\$427,941,212	\$356,663	\$114,721	\$1,187,873	\$429,600,470

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	\$796,976	\$0	\$0	\$0	\$796,976
	20.01 - 25.00	\$556,450	\$0	\$0	\$0	\$556,450
	25.01 - 30.00	\$124,886	\$0	\$0	\$0	\$124,886
	30.01 - 35.00	\$352,980	\$0	\$0	\$0	\$352,980
	35.01 - 40.00	\$837,833	\$0	\$0	\$0	\$837,833
	40.01 - 45.00	\$0	\$0	\$0	\$0	\$0
	45.01 - 50.00	\$614,371	\$0	\$0	\$0	\$614,371
	50.01 - 55.00	\$0	\$0	\$0	\$0	\$0
	55.01 - 60.00	\$297,235	\$0	\$0	\$0	\$297,235
	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		\$3,580,731	\$0	\$0	\$0	\$3,580,731



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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	
Nova Scotia	20.00 and below	\$32,437,180	\$70,646	\$23,400	\$22,930	\$32,554,156
	20.01 - 25.00	\$27,683,193	\$0	\$0	\$0	\$27,683,193
	25.01 - 30.00	\$28,213,390	\$0	\$0	\$0	\$28,213,390
	30.01 - 35.00	\$43,388,216	\$0	\$0	\$0	\$43,388,216
	35.01 - 40.00	\$50,718,522	\$0	\$0	\$228,354	\$50,946,876
	40.01 - 45.00	\$72,731,224	\$0	\$0	\$393,184	\$73,124,408
	45.01 - 50.00	\$89,323,930	\$116,351	\$58,582	\$216,970	\$89,715,832
	50.01 - 55.00	\$103,901,944	\$52,501	\$230,010	\$485,620	\$104,670,075
	55.01 - 60.00	\$95,350,954	\$155,372	\$0	\$210,775	\$95,717,101
	60.01 - 65.00	\$83,923,554	\$362,605	\$296,052	\$100,213	\$84,682,424
	65.01 - 70.00	\$104,162,675	\$0	\$0	\$489,620	\$104,652,295
	70.01 - 75.00	\$91,213,946	\$0	\$0	\$375,165	\$91,589,111
	75.01 - 80.00	\$53,825,741	\$0	\$0	\$102,351	\$53,928,092
	> 80.00	\$118,093	\$0	\$0	\$0	\$118,093
	Total Nova Scotia		\$876,992,562	\$757,475	\$608,044	\$2,625,182

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	
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	\$44,155	\$0	\$0	\$0	\$44,155
	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		\$44,155	\$0	\$0	\$0

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	
Ontario	20.00 and below	\$1,549,934,611	\$108,770	\$23,577	\$56,586	\$1,550,123,544
	20.01 - 25.00	\$1,042,695,679	\$444,333	\$259,304	\$64,314	\$1,043,463,630
	25.01 - 30.00	\$1,450,477,391	\$539,426	\$7,232	\$3,437	\$1,451,027,486
	30.01 - 35.00	\$1,998,370,248	\$1,219,703	\$904,678	\$675,932	\$2,001,170,562
	35.01 - 40.00	\$2,391,700,159	\$2,708,393	\$536,333	\$17,933	\$2,394,962,818
	40.01 - 45.00	\$2,648,283,716	\$2,057,964	\$300,256	\$1,058,713	\$2,651,700,649
	45.01 - 50.00	\$2,892,789,107	\$2,659,581	\$2,539,295	\$1,104,441	\$2,899,092,423
	50.01 - 55.00	\$2,365,602,818	\$1,753,474	\$503,974	\$2,058,235	\$2,369,918,501
	55.01 - 60.00	\$1,598,151,683	\$1,850,439	\$242,723	\$1,361,343	\$1,601,606,187
	60.01 - 65.00	\$932,881,255	\$0	\$0	\$275,672	\$933,156,927
	65.01 - 70.00	\$621,277,039	\$303,248	\$180,322	\$177,158	\$621,937,767
	70.01 - 75.00	\$358,047,565	\$0	\$214,396	\$91,202	\$358,353,163
	75.01 - 80.00	\$135,489,868	\$21,428	\$0	\$0	\$135,511,296
	> 80.00	\$26,326,068	\$0	\$0	\$0	\$26,326,068
	Total Ontario		\$20,012,027,207	\$13,666,759	\$5,712,088	\$6,944,966



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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	\$5,565,857	\$0	\$0	\$0	\$5,565,857
	20.01 - 25.00	\$3,923,570	\$0	\$0	\$0	\$3,923,570
	25.01 - 30.00	\$4,514,064	\$0	\$0	\$0	\$4,514,064
	30.01 - 35.00	\$5,997,670	\$0	\$0	\$0	\$5,997,670
	35.01 - 40.00	\$7,331,139	\$0	\$0	\$0	\$7,331,139
	40.01 - 45.00	\$11,405,737	\$0	\$0	\$63,823	\$11,469,560
	45.01 - 50.00	\$16,102,406	\$0	\$0	\$38,384	\$16,140,790
	50.01 - 55.00	\$17,453,117	\$0	\$0	\$0	\$17,453,117
	55.01 - 60.00	\$12,048,722	\$0	\$0	\$102,135	\$12,150,857
	60.01 - 65.00	\$7,383,688	\$0	\$0	\$68,125	\$7,451,812
	65.01 - 70.00	\$2,232,157	\$0	\$0	\$77,879	\$2,310,035
	70.01 - 75.00	\$2,132,470	\$0	\$0	\$0	\$2,132,470
	75.01 - 80.00	\$731,194	\$0	\$0	\$0	\$731,194
	> 80.00	\$0	\$0	\$0	\$0	\$0
	Total Prince Edward Island		\$96,821,792	\$0	\$0	\$350,345

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	\$181,093,833	\$0	\$189,680	\$0	\$181,283,514
	20.01 - 25.00	\$126,641,502	\$70,318	\$0	\$0	\$126,711,820
	25.01 - 30.00	\$170,056,606	\$178,307	\$0	\$536,904	\$170,771,817
	30.01 - 35.00	\$218,057,590	\$0	\$0	\$167,006	\$218,224,596
	35.01 - 40.00	\$270,525,884	\$157,261	\$272,179	\$0	\$270,955,324
	40.01 - 45.00	\$340,678,060	\$64,150	\$0	\$489,958	\$341,232,169
	45.01 - 50.00	\$414,948,125	\$425,045	\$207,004	\$553,613	\$416,133,787
	50.01 - 55.00	\$525,496,798	\$21,079	\$394,602	\$1,184,363	\$527,096,842
	55.01 - 60.00	\$576,423,309	\$509,029	\$293,852	\$424,863	\$577,651,054
	60.01 - 65.00	\$639,638,205	\$524,944	\$155,484	\$804,287	\$641,122,920
	65.01 - 70.00	\$696,455,399	\$609,315	\$482,207	\$1,009,639	\$698,556,559
	70.01 - 75.00	\$593,600,194	\$707,520	\$0	\$890,674	\$595,198,387
	75.01 - 80.00	\$145,301,004	\$0	\$0	\$0	\$145,301,004
	> 80.00	\$25,824,030	\$93,487	\$96,761	\$593,826	\$26,608,104
	Total Quebec		\$4,924,740,538	\$3,360,456	\$2,091,770	\$6,655,133

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	\$61,334,812	\$18,246	\$204,948	\$55,645	\$61,613,651
	20.01 - 25.00	\$47,379,557	\$0	\$20,971	\$240,651	\$47,641,178
	25.01 - 30.00	\$60,164,119	\$0	\$65,598	\$98,942	\$60,328,659
	30.01 - 35.00	\$85,231,180	\$0	\$0	\$133,234	\$85,364,415
	35.01 - 40.00	\$123,976,598	\$84,385	\$149,849	\$486,543	\$124,697,375
	40.01 - 45.00	\$181,271,221	\$277,875	\$236,959	\$594,370	\$182,380,426
	45.01 - 50.00	\$253,050,839	\$226,387	\$141,371	\$2,955,467	\$256,374,065
	50.01 - 55.00	\$252,280,144	\$73,370	\$374,171	\$625,111	\$253,352,796
	55.01 - 60.00	\$172,192,345	\$343,054	\$311,636	\$1,549,853	\$174,396,889
	60.01 - 65.00	\$80,643,581	\$306,523	\$0	\$187,700	\$81,137,803
	65.01 - 70.00	\$28,502,624	\$0	\$0	\$0	\$28,502,624
	70.01 - 75.00	\$16,883,159	\$0	\$0	\$0	\$16,883,159
	75.01 - 80.00	\$3,438,420	\$0	\$0	\$0	\$3,438,420
	> 80.00	\$1,062,590	\$0	\$0	\$0	\$1,062,590
	Total Saskatchewan		\$1,367,411,188	\$1,329,841	\$1,505,504	\$6,927,517



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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	\$2,019,214	\$0	\$0	\$0	\$2,019,214
	20.01 - 25.00	\$1,070,304	\$0	\$0	\$0	\$1,070,304
	25.01 - 30.00	\$1,456,736	\$0	\$0	\$0	\$1,456,736
	30.01 - 35.00	\$895,263	\$0	\$0	\$0	\$895,263
	35.01 - 40.00	\$1,890,890	\$0	\$0	\$0	\$1,890,890
	40.01 - 45.00	\$6,416,954	\$0	\$0	\$0	\$6,416,954
	45.01 - 50.00	\$5,149,672	\$0	\$0	\$0	\$5,149,672
	50.01 - 55.00	\$2,277,725	\$0	\$0	\$0	\$2,277,725
	55.01 - 60.00	\$1,249,519	\$0	\$0	\$0	\$1,249,519
	60.01 - 65.00	\$568,546	\$0	\$0	\$0	\$568,546
	65.01 - 70.00	\$0	\$0	\$0	\$0	\$0
	70.01 - 75.00	\$0	\$0	\$0	\$0	\$0
	75.01 - 80.00	\$126,788	\$0	\$0	\$0	\$126,788
> 80.00	\$0	\$0	\$0	\$0	\$0	
Total Yukon		\$23,121,610	\$0	\$0	\$0	\$23,121,610
Grand Total		\$46,706,190,985	\$36,582,945	\$19,091,666	\$52,870,168	\$46,814,735,765

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	0.46	0.00	0.00	0.00	0.46
	20.01 - 25.00	0.31	0.00	0.00	0.00	0.31
	25.01 - 30.00	0.42	0.00	0.00	0.00	0.42
	30.01 - 35.00	0.56	0.00	0.00	0.00	0.56
	35.01 - 40.00	0.69	0.00	0.00	0.00	0.69
	40.01 - 45.00	0.88	0.00	0.00	0.01	0.89
	45.01 - 50.00	1.16	0.00	0.00	0.00	1.17
	50.01 - 55.00	1.32	0.00	0.00	0.00	1.32
	55.01 - 60.00	1.48	0.00	0.00	0.00	1.48
	60.01 - 65.00	1.49	0.00	0.00	0.01	1.50
	65.01 - 70.00	1.62	0.00	0.00	0.01	1.63
	70.01 - 75.00	1.63	0.00	0.00	0.00	1.64
	75.01 - 80.00	1.26	0.00	0.00	0.00	1.26
> 80.00	0.39	0.00	0.00	0.00	0.39	
Total Alberta		13.66	0.02	0.01	0.04	13.73

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	2.63	0.00	0.00	0.00	2.63
	20.01 - 25.00	1.78	0.00	0.00	0.00	1.78
	25.01 - 30.00	2.44	0.00	0.00	0.00	2.44
	30.01 - 35.00	3.10	0.00	0.00	0.00	3.11
	35.01 - 40.00	3.71	0.00	0.00	0.00	3.71
	40.01 - 45.00	3.26	0.00	0.00	0.01	3.27
	45.01 - 50.00	2.67	0.00	0.00	0.00	2.68
	50.01 - 55.00	1.63	0.00	0.00	0.00	1.63
	55.01 - 60.00	0.85	0.00	0.00	0.00	0.86
	60.01 - 65.00	0.51	0.00	0.00	0.00	0.51
	65.01 - 70.00	0.28	0.00	0.00	0.00	0.28
	70.01 - 75.00	0.07	0.00	0.00	0.00	0.07
	75.01 - 80.00	0.03	0.00	0.00	0.00	0.03
> 80.00	0.01	0.00	0.00	0.00	0.01	
Total British Columbia		22.97	0.01	0.01	0.01	23.01



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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	0.11	0.00	0.00	0.00	0.11	
	20.01 - 25.00	0.07	0.00	0.00	0.00	0.07	
	25.01 - 30.00	0.09	0.00	0.00	0.00	0.09	
	30.01 - 35.00	0.12	0.00	0.00	0.00	0.12	
	35.01 - 40.00	0.17	0.00	0.00	0.00	0.17	
	40.01 - 45.00	0.21	0.00	0.00	0.00	0.21	
	45.01 - 50.00	0.27	0.00	0.00	0.00	0.27	
	50.01 - 55.00	0.33	0.00	0.00	0.00	0.33	
	55.01 - 60.00	0.33	0.00	0.00	0.00	0.33	
	60.01 - 65.00	0.34	0.00	0.00	0.00	0.34	
	65.01 - 70.00	0.36	0.00	0.00	0.00	0.36	
	70.01 - 75.00	0.34	0.00	0.00	0.00	0.34	
	75.01 - 80.00	0.15	0.00	0.00	0.00	0.15	
	> 80.00	0.00	0.00	0.00	0.00	0.00	
	Total Manitoba		2.89	0.00	0.00	0.00	2.89

		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	0.05	0.00	0.00	0.00	0.05	
	20.01 - 25.00	0.03	0.00	0.00	0.00	0.03	
	25.01 - 30.00	0.05	0.00	0.00	0.00	0.05	
	30.01 - 35.00	0.07	0.00	0.00	0.00	0.07	
	35.01 - 40.00	0.09	0.00	0.00	0.00	0.09	
	40.01 - 45.00	0.13	0.00	0.00	0.00	0.13	
	45.01 - 50.00	0.17	0.00	0.00	0.00	0.17	
	50.01 - 55.00	0.17	0.00	0.00	0.00	0.17	
	55.01 - 60.00	0.15	0.00	0.00	0.00	0.15	
	60.01 - 65.00	0.08	0.00	0.00	0.00	0.08	
	65.01 - 70.00	0.02	0.00	0.00	0.00	0.02	
	70.01 - 75.00	0.01	0.00	0.00	0.00	0.01	
	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 New Brunswick		1.01	0.00	0.00	0.00	1.01

		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	
Newfoundland and Labrador	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	0.05	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	0.17	0.00	0.00	0.00	0.17	
	55.01 - 60.00	0.14	0.00	0.00	0.00	0.14	
	60.01 - 65.00	0.08	0.00	0.00	0.00	0.08	
	65.01 - 70.00	0.02	0.00	0.00	0.00	0.02	
	70.01 - 75.00	0.01	0.00	0.00	0.00	0.01	
	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 Newfoundland and Labrador		0.91	0.00	0.00	0.00	0.92



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

		Aging Summary (%)					
<u>Province</u>	<u>Indexed LTV (%)</u>	<u>Current and less than 30 days past due</u>	<u>30 to 59 days past due</u>	<u>60 to 89 days past due</u>	<u>90 or more days past due</u>	<u>Total</u>	
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		0.01	0.00	0.00	0.00	0.01

		Aging Summary (%)					
<u>Province</u>	<u>Indexed LTV (%)</u>	<u>Current and less than 30 days past due</u>	<u>30 to 59 days past due</u>	<u>60 to 89 days past due</u>	<u>90 or more days past due</u>	<u>Total</u>	
Nova Scotia	20.00 and below	0.07	0.00	0.00	0.00	0.07	
	20.01 - 25.00	0.06	0.00	0.00	0.00	0.06	
	25.01 - 30.00	0.06	0.00	0.00	0.00	0.06	
	30.01 - 35.00	0.09	0.00	0.00	0.00	0.09	
	35.01 - 40.00	0.11	0.00	0.00	0.00	0.11	
	40.01 - 45.00	0.16	0.00	0.00	0.00	0.16	
	45.01 - 50.00	0.19	0.00	0.00	0.00	0.19	
	50.01 - 55.00	0.22	0.00	0.00	0.00	0.22	
	55.01 - 60.00	0.20	0.00	0.00	0.00	0.20	
	60.01 - 65.00	0.18	0.00	0.00	0.00	0.18	
	65.01 - 70.00	0.22	0.00	0.00	0.00	0.22	
	70.01 - 75.00	0.19	0.00	0.00	0.00	0.20	
	75.01 - 80.00	0.11	0.00	0.00	0.00	0.12	
	> 80.00	0.00	0.00	0.00	0.00	0.00	
	Total Nova Scotia		1.87	0.00	0.00	0.01	1.88

		Aging Summary (%)					
<u>Province</u>	<u>Indexed LTV (%)</u>	<u>Current and less than 30 days past due</u>	<u>30 to 59 days past due</u>	<u>60 to 89 days past due</u>	<u>90 or more days past due</u>	<u>Total</u>	
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		0.00	0.00	0.00	0.00	0.00



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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	
Ontario	20.00 and below	3.31	0.00	0.00	0.00	3.31
	20.01 - 25.00	2.23	0.00	0.00	0.00	2.23
	25.01 - 30.00	3.10	0.00	0.00	0.00	3.10
	30.01 - 35.00	4.27	0.00	0.00	0.00	4.27
	35.01 - 40.00	5.11	0.01	0.00	0.00	5.12
	40.01 - 45.00	5.66	0.00	0.00	0.00	5.66
	45.01 - 50.00	6.18	0.01	0.01	0.00	6.19
	50.01 - 55.00	5.05	0.00	0.00	0.00	5.06
	55.01 - 60.00	3.41	0.00	0.00	0.00	3.42
	60.01 - 65.00	1.99	0.00	0.00	0.00	1.99
	65.01 - 70.00	1.33	0.00	0.00	0.00	1.33
	70.01 - 75.00	0.76	0.00	0.00	0.00	0.77
	75.01 - 80.00	0.29	0.00	0.00	0.00	0.29
	> 80.00	0.06	0.00	0.00	0.00	0.06
	Total Ontario		42.75	0.03	0.01	0.01

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	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	0.01	0.00	0.00	0.00	0.01
	35.01 - 40.00	0.02	0.00	0.00	0.00	0.02
	40.01 - 45.00	0.02	0.00	0.00	0.00	0.02
	45.01 - 50.00	0.03	0.00	0.00	0.00	0.03
	50.01 - 55.00	0.04	0.00	0.00	0.00	0.04
	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	0.00	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 Prince Edward Island		0.21	0.00	0.00	0.00

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	0.39	0.00	0.00	0.00	0.39
	20.01 - 25.00	0.27	0.00	0.00	0.00	0.27
	25.01 - 30.00	0.36	0.00	0.00	0.00	0.36
	30.01 - 35.00	0.47	0.00	0.00	0.00	0.47
	35.01 - 40.00	0.58	0.00	0.00	0.00	0.58
	40.01 - 45.00	0.73	0.00	0.00	0.00	0.73
	45.01 - 50.00	0.89	0.00	0.00	0.00	0.89
	50.01 - 55.00	1.12	0.00	0.00	0.00	1.13
	55.01 - 60.00	1.23	0.00	0.00	0.00	1.23
	60.01 - 65.00	1.37	0.00	0.00	0.00	1.37
	65.01 - 70.00	1.49	0.00	0.00	0.00	1.49
	70.01 - 75.00	1.27	0.00	0.00	0.00	1.27
	75.01 - 80.00	0.31	0.00	0.00	0.00	0.31
	> 80.00	0.06	0.00	0.00	0.00	0.06
	Total Quebec		10.52	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	0.13	0.00	0.00	0.00	0.13
	20.01 - 25.00	0.10	0.00	0.00	0.00	0.10
	25.01 - 30.00	0.13	0.00	0.00	0.00	0.13
	30.01 - 35.00	0.18	0.00	0.00	0.00	0.18
	35.01 - 40.00	0.26	0.00	0.00	0.00	0.27
	40.01 - 45.00	0.39	0.00	0.00	0.00	0.39
	45.01 - 50.00	0.54	0.00	0.00	0.01	0.55
	50.01 - 55.00	0.54	0.00	0.00	0.00	0.54
	55.01 - 60.00	0.37	0.00	0.00	0.00	0.37
	60.01 - 65.00	0.17	0.00	0.00	0.00	0.17
	65.01 - 70.00	0.06	0.00	0.00	0.00	0.06
	70.01 - 75.00	0.04	0.00	0.00	0.00	0.04
	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 Saskatchewan		2.92	0.00	0.00	0.01

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	0.00	0.00	0.00	0.00	0.00
	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		0.05	0.00	0.00	0.00
Grand Total		99.77	0.08	0.04	0.11	100.00

Cover Pool Indexed LTV - Drawn by Credit Bureau Score

Indexed LTV (%)	Credit Bureau Score	Principal Balance	Percentage
20.00 and below	Score Unavailable	\$5,862,142	0.01
	499 and below	\$13,580,181	0.03
	500 - 539	\$2,248,117	0.00
	540 - 559	\$2,554,615	0.01
	560 - 579	\$1,775,044	0.00
	580 - 599	\$5,443,361	0.01
	600 - 619	\$8,115,651	0.02
	620 - 639	\$11,443,128	0.02
	640 - 659	\$16,816,476	0.04
	660 - 679	\$33,109,020	0.07
	680 - 699	\$60,547,728	0.13
	700 - 719	\$76,457,467	0.16
	720 - 739	\$98,679,888	0.21
	740 - 759	\$117,013,286	0.25
	760 - 779	\$148,580,242	0.32
	780 - 799	\$211,274,182	0.45
	800 and above	\$2,560,892,376	5.47
Total		\$3,374,392,904	7.21



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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	\$1,041,190	0.00
	499 and below	\$8,293,543	0.02
	500 - 539	\$2,401,018	0.01
	540 - 559	\$1,613,746	0.00
	560 - 579	\$3,435,330	0.01
	580 - 599	\$3,148,152	0.01
	600 - 619	\$7,353,306	0.02
	620 - 639	\$8,653,184	0.02
	640 - 659	\$13,830,893	0.03
	660 - 679	\$23,233,202	0.05
	680 - 699	\$43,423,975	0.09
	700 - 719	\$61,529,966	0.13
	720 - 739	\$85,012,730	0.18
	740 - 759	\$93,686,912	0.20
	760 - 779	\$112,557,560	0.24
	780 - 799	\$165,117,568	0.35
	800 and above	\$1,653,661,536	3.53
Total		\$2,287,993,810	4.89

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
25.01 - 30.00	Score Unavailable	\$1,654,863	0.00
	499 and below	\$9,229,235	0.02
	500 - 539	\$3,794,603	0.01
	540 - 559	\$7,691,061	0.02
	560 - 579	\$7,571,779	0.02
	580 - 599	\$8,799,013	0.02
	600 - 619	\$10,358,668	0.02
	620 - 639	\$17,754,953	0.04
	640 - 659	\$26,533,386	0.06
	660 - 679	\$46,822,331	0.10
	680 - 699	\$67,325,885	0.14
	700 - 719	\$98,864,760	0.21
	720 - 739	\$126,501,512	0.27
	740 - 759	\$134,233,614	0.29
	760 - 779	\$185,618,165	0.40
	780 - 799	\$230,969,518	0.49
	800 and above	\$2,156,652,280	4.61
Total		\$3,140,375,624	6.71

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
30.01 - 35.00	Score Unavailable	\$3,703,763	0.01
	499 and below	\$17,751,125	0.04
	500 - 539	\$7,642,524	0.02
	540 - 559	\$3,906,323	0.01
	560 - 579	\$7,523,065	0.02
	580 - 599	\$12,241,074	0.03
	600 - 619	\$21,982,575	0.05
	620 - 639	\$34,844,205	0.07
	640 - 659	\$50,210,092	0.11
	660 - 679	\$83,396,715	0.18
	680 - 699	\$122,074,159	0.26
	700 - 719	\$141,513,307	0.30
	720 - 739	\$188,773,339	0.40
	740 - 759	\$220,158,152	0.47
	760 - 779	\$252,272,144	0.54
	780 - 799	\$331,655,672	0.71
	800 and above	\$2,685,945,514	5.74
Total		\$4,185,593,747	8.94



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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	\$3,452,103	0.01
	499 and below	\$10,917,224	0.02
	500 - 539	\$10,628,332	0.02
	540 - 559	\$10,249,794	0.02
	560 - 579	\$10,446,634	0.02
	580 - 599	\$19,882,168	0.04
	600 - 619	\$26,187,090	0.06
	620 - 639	\$51,621,646	0.11
	640 - 659	\$69,914,618	0.15
	660 - 679	\$100,089,797	0.21
	680 - 699	\$161,243,107	0.34
	700 - 719	\$200,930,772	0.43
	720 - 739	\$244,965,941	0.52
	740 - 759	\$289,584,668	0.62
	760 - 779	\$350,247,897	0.75
	780 - 799	\$424,900,851	0.91
	800 and above	\$3,077,958,754	6.57
	Total		\$5,063,221,394

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
40.01 - 45.00	Score Unavailable	\$478,338	0.00
	499 and below	\$20,360,509	0.04
	500 - 539	\$12,225,370	0.03
	540 - 559	\$9,485,766	0.02
	560 - 579	\$15,969,652	0.03
	580 - 599	\$25,281,445	0.05
	600 - 619	\$31,973,878	0.07
	620 - 639	\$57,374,198	0.12
	640 - 659	\$92,596,304	0.20
	660 - 679	\$139,419,981	0.30
	680 - 699	\$190,289,471	0.41
	700 - 719	\$238,223,264	0.51
	720 - 739	\$316,122,150	0.68
	740 - 759	\$342,317,002	0.73
	760 - 779	\$391,911,297	0.84
	780 - 799	\$473,049,967	1.01
	800 and above	\$3,065,350,989	6.55
	Total		\$5,422,429,581

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
45.01 - 50.00	Score Unavailable	\$588,932	0.00
	499 and below	\$19,582,941	0.04
	500 - 539	\$21,694,750	0.05
	540 - 559	\$14,043,187	0.03
	560 - 579	\$20,955,998	0.04
	580 - 599	\$29,304,095	0.06
	600 - 619	\$42,829,254	0.09
	620 - 639	\$73,764,465	0.16
	640 - 659	\$107,664,894	0.23
	660 - 679	\$173,693,661	0.37
	680 - 699	\$224,254,642	0.48
	700 - 719	\$325,976,598	0.70
	720 - 739	\$344,867,377	0.74
	740 - 759	\$403,514,904	0.86
	760 - 779	\$455,184,391	0.97
	780 - 799	\$492,056,030	1.05
	800 and above	\$3,011,650,481	6.43
	Total		\$5,761,626,600



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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	\$2,245,548	0.00
	499 and below	\$13,203,592	0.03
	500 - 539	\$18,766,623	0.04
	540 - 559	\$10,965,004	0.02
	560 - 579	\$16,576,346	0.04
	580 - 599	\$25,959,460	0.06
	600 - 619	\$43,723,086	0.09
	620 - 639	\$63,761,679	0.14
	640 - 659	\$96,620,386	0.21
	660 - 679	\$161,021,466	0.34
	680 - 699	\$225,053,079	0.48
	700 - 719	\$301,743,198	0.64
	720 - 739	\$316,575,482	0.68
	740 - 759	\$360,766,279	0.77
	760 - 779	\$406,367,730	0.87
	780 - 799	\$460,453,499	0.98
	800 and above	\$2,446,897,827	5.23
Total		\$4,970,700,286	10.62

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
55.01 - 60.00	Score Unavailable	\$703,377	0.00
	499 and below	\$11,266,127	0.02
	500 - 539	\$12,756,211	0.03
	540 - 559	\$9,937,539	0.02
	560 - 579	\$15,932,366	0.03
	580 - 599	\$20,554,860	0.04
	600 - 619	\$34,415,685	0.07
	620 - 639	\$52,229,851	0.11
	640 - 659	\$88,101,782	0.19
	660 - 679	\$143,218,504	0.31
	680 - 699	\$196,843,771	0.42
	700 - 719	\$268,922,071	0.57
	720 - 739	\$270,525,116	0.58
	740 - 759	\$299,732,473	0.64
	760 - 779	\$299,114,767	0.64
	780 - 799	\$350,999,427	0.75
	800 and above	\$1,771,674,809	3.78
Total		\$3,846,928,737	8.22

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
60.01 - 65.00	Score Unavailable	\$715,902	0.00
	499 and below	\$8,092,606	0.02
	500 - 539	\$9,717,822	0.02
	540 - 559	\$6,773,890	0.01
	560 - 579	\$9,543,137	0.02
	580 - 599	\$13,359,287	0.03
	600 - 619	\$28,542,522	0.06
	620 - 639	\$43,465,735	0.09
	640 - 659	\$70,022,259	0.15
	660 - 679	\$94,429,049	0.20
	680 - 699	\$153,889,317	0.33
	700 - 719	\$173,335,039	0.37
	720 - 739	\$228,308,116	0.49
	740 - 759	\$223,043,420	0.48
	760 - 779	\$245,998,025	0.53
	780 - 799	\$259,522,244	0.55
	800 and above	\$1,353,429,576	2.89
Total		\$2,922,187,946	6.24



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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	\$665,694	0.00
	499 and below	\$8,185,204	0.02
	500 - 539	\$8,884,008	0.02
	540 - 559	\$8,976,913	0.02
	560 - 579	\$10,617,073	0.02
	580 - 599	\$21,792,700	0.05
	600 - 619	\$24,210,697	0.05
	620 - 639	\$38,717,100	0.08
	640 - 659	\$56,248,971	0.12
	660 - 679	\$83,498,447	0.18
	680 - 699	\$117,742,243	0.25
	700 - 719	\$158,501,375	0.34
	720 - 739	\$174,567,871	0.37
	740 - 759	\$202,896,660	0.43
	760 - 779	\$216,082,279	0.46
	780 - 799	\$237,510,194	0.51
	800 and above	\$1,173,584,920	2.51
Total		\$2,542,682,349	5.43

<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	\$7,434,337	0.02
	500 - 539	\$6,947,313	0.01
	540 - 559	\$5,641,502	0.01
	560 - 579	\$6,539,055	0.01
	580 - 599	\$13,634,453	0.03
	600 - 619	\$23,676,009	0.05
	620 - 639	\$37,896,080	0.08
	640 - 659	\$60,963,399	0.13
	660 - 679	\$88,249,351	0.19
	680 - 699	\$114,300,884	0.24
	700 - 719	\$159,057,285	0.34
	720 - 739	\$187,399,597	0.40
	740 - 759	\$169,895,664	0.36
	760 - 779	\$168,966,940	0.36
	780 - 799	\$192,091,750	0.41
	800 and above	\$793,522,286	1.70
Total		\$2,036,215,904	4.35

<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	\$1,607,726	0.00
	500 - 539	\$3,618,276	0.01
	540 - 559	\$2,704,794	0.01
	560 - 579	\$7,489,436	0.02
	580 - 599	\$4,722,415	0.01
	600 - 619	\$12,878,222	0.03
	620 - 639	\$15,648,277	0.03
	640 - 659	\$32,303,332	0.07
	660 - 679	\$51,146,174	0.11
	680 - 699	\$75,969,368	0.16
	700 - 719	\$93,134,629	0.20
	720 - 739	\$87,315,551	0.19
	740 - 759	\$98,181,861	0.21
	760 - 779	\$90,574,316	0.19
	780 - 799	\$107,747,928	0.23
	800 and above	\$334,078,350	0.71
Total		\$1,019,120,654	2.18



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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	\$544,512	0.00
	500 - 539	\$1,321,674	0.00
	540 - 559	\$624,298	0.00
	560 - 579	\$1,518,163	0.00
	580 - 599	\$3,102,686	0.01
	600 - 619	\$2,229,904	0.00
	620 - 639	\$7,286,069	0.02
	640 - 659	\$15,968,924	0.03
	660 - 679	\$14,711,932	0.03
	680 - 699	\$19,109,554	0.04
	700 - 719	\$28,930,340	0.06
	720 - 739	\$26,467,981	0.06
	740 - 759	\$27,548,073	0.06
	760 - 779	\$19,746,430	0.04
	780 - 799	\$18,950,296	0.04
	800 and above	\$53,205,393	0.11
Total		<u>\$241,266,230</u>	<u>0.52</u>
Grand Total		<u>\$46,814,735,765</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".