



RBC Covered Bond Programme Monthly Investor Report

Calculation Date:

8/30/2019

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		
CB16	AUS\$750,000,000	1.0024000 C\$/AUS\$	\$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	€ 100,000,000	1.5370000 C\$/€	\$153,700,000	2036/01/14	1.625%	Fixed		
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		
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		
CB38	€ 1,500,000,000	1.5148000 C\$/€	\$2,272,200,000	2025/09/10	0.625%	Fixed		
CB39	US\$1,700,000,000	1.2990000 C\$/US\$	\$2,208,300,000	2021/10/22	3.350%	Fixed		
CB40	€ 1,750,000,000	1.5160000 C\$/€	\$2,653,000,000	2024/01/29	0.250%	Fixed		
CB41	€ 100,000,000	1.5110000 C\$/€	\$151,100,000	2039/03/14	1.384%	Fixed		
CB42	€ 1,250,000,000	1.5040000 C\$/€	\$1,880,000,000	2026/06/19	0.050%	Fixed		
CB43	\$1,250,000,000	N/A	\$1,250,000,000	2022/06/27	3 month CDOR +0.14%	Floating		
Total			\$38,000,044,950					

OSFI Covered Bond Ratio:

2.91%⁽²⁾

OSFI Covered Bond Ratio Limit:

5.50%

Weighted average maturity of Outstanding Covered Bonds (months)

34.65

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

26.89

Series Ratings	Moody's	DBRS	Fitch
CB7	Aaa	AAA	AAA
CB11	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
CB30	Aaa	AAA	AAA
CB31	Aaa	AAA	AAA
CB33	Aaa	AAA	AAA
CB34	Aaa	AAA	AAA
CB35	Aaa	AAA	AAA
CB36	Aaa	AAA	AAA
CB37	Aaa	AAA	AAA
CB38	Aaa	AAA	AAA
CB39	Aaa	AAA	AAA
CB40	Aaa	AAA	AAA
CB41	Aaa	AAA	AAA
CB42	Aaa	AAA	AAA
CB43	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.

⁽²⁾ Per OSFI's letter dated May 23, 2019, the OSFI Covered Bond Ratio refers to total assets pledged for covered bonds relative to total on-balance sheet assets. Total on-balance sheet assets as of July 31, 2019.



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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 ⁽²⁾ / Long-Term Issuer Default Rating (Fitch)	Aa2	AA (high)	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 (high) (dr)	F1+ / AA
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	AA (dcr)
Rating Outlook	Stable	Stable	Stable

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

	Moody's	DBRS	Fitch
Senior Debt ⁽²⁾ / 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)	F1+ / AA-

Description of Ratings Triggers^{(3) (4)}

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 ⁽⁵⁾
Standby Account Bank/GDA Provider (BMO)	P-1 (dr) & A2 (dr)	R-1 (low) & A	F1 & A ⁽⁵⁾
Cash Manager (RBC)	P-2 (cr)	BBB (low) (long)	F2 & BBB ⁽⁶⁾
Servicer (RBC)	Baa3 (cr)	BBB (low) (long)	F2 & BBB ⁽⁶⁾
Interest Rate Swap Provider (RBC)	P-2 (cr) & A3 (cr)	R-2 (middle) & BBB	F2 & BBB ⁽⁶⁾
Covered Bond Swap Provider (RBC)	P-2 (cr) & A3 (cr)	R-2 (middle) & BBB	F2 & BBB ⁽⁶⁾

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) ⁽⁶⁾
(b) Amounts received by the Cash Manager are required to be deposited directly into the Transaction Account	P-1 (dr)	BBB (low)	F1 & A ⁽⁵⁾
(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 ⁽⁵⁾

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 ⁽⁵⁾

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 ⁽⁵⁾

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 (cr)	BBB (high) (long)	BBB+ (dcr)

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 ⁽⁶⁾
(b) Covered Bond Swap Provider	P-1 (cr) & A2 (cr)	R-1 (low) & A	F1 & A ⁽⁶⁾

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⁾ Fitch assigned the Derivative Counterparty and Deposit Ratings on October 22, 2018.

⁽²⁾ Includes: (a) senior debt issued prior to September 23, 2018; and (b) senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization "bail-in" regime. Senior debt subject to conversion under the bail-in regime is rated A2 by Moody's, AA by DBRS and AA by Fitch.

⁽³⁾ 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.

⁽⁴⁾ 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.

⁽⁵⁾ These ratings will be in respect of deposit ratings from Fitch following Fitch having assigned deposit ratings to the relevant party.

⁽⁶⁾ 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.

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Stress Test

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C\$ Equivalent of Outstanding Covered Bonds	\$38,000,044,950		
A = lower of (i) LTV Adjusted True Balance, and (ii) Asset Percentage Adjusted True Balance, as adjusted	\$52,378,039,755	A (i)	\$56,320,123,583
B = Principal Receipts	-	A (ii)	\$52,378,039,755
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	\$555,178,869		
Adjusted Aggregate Asset Amount (Total: A + B + C + D + E - F)	\$51,822,860,886		

Regulatory OC Minimum Calculation

A Lesser of (a) Cover Pool Collateral, and (b) Cover Pool Collateral required to meet the Asset Coverage Test	\$40,891,062,139	A (a)	\$56,278,886,590*
		A (b)	\$40,891,062,139
B (C\$ Equivalent of Outstanding Covered Bonds)	\$38,000,044,950		
Level of Overcollateralization (A/B)	107.61%		
Regulatory OC Minimum	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	\$39,709,988,908		
A = LTV Adjusted Present Value	\$56,260,877,059	Weighted Average Effective Yield of Performing Eligible Loans:	3.11%
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)	\$56,260,877,059		

Intercompany Loan Balance

Guarantee Loan	\$41,081,012,166
Demand Loan	\$15,232,899,087
Total	\$56,313,911,253

Cover Pool Losses

Period End	Write-off Amounts	Loss Percentage (Annualized)
August 30, 2019	\$339,185	0.01%

Cover Pool Flow of Funds

	<u>30-Aug-2019</u>	<u>31-Jul-2019</u>
Cash Inflows		
Principal Receipts	\$1,198,517,144	\$1,371,130,303
Proceeds for sale of Loans	\$0	\$0
Draw on Intercompany Loan	\$0	\$0
Revenue Receipts	\$152,280,104	\$158,973,142
Swap receipts	\$151,802,590 ⁽¹⁾	\$155,068,640 ⁽²⁾
Swap Breakage Fee	\$0	\$0
Cash Outflows		
Swap payment	(\$152,280,104) ⁽¹⁾	(\$158,973,142) ⁽²⁾
Intercompany Loan interest	(\$151,498,985) ⁽¹⁾	(\$154,758,502) ⁽²⁾
Intercompany Loan principal	(\$1,198,517,144) ⁽¹⁾	(\$1,371,130,303) ⁽²⁾
Purchase of Loans	\$0	\$0
Net inflows/(outflows)	\$303,605	\$310,137

⁽¹⁾ Cash settlement to occur on September 17, 2019

⁽²⁾ Cash settlement occurred on August 19, 2019



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Cover Pool Summary Statistics

Previous Month Ending Balance	\$57,531,298,339	
Current Month Ending Balance	\$56,332,442,010	
Number of Mortgages in Pool	323,414	
Average Mortgage Size	\$174,181	
Ten Largest Mortgages as a % of Current Month Ending Balance	0.05%	
Number of Properties	257,622	
Number of Borrowers	250,482	
	Original ⁽¹⁾	Indexed ⁽²⁾
Weighted Average LTV - Authorized	69.26%	55.57%
Weighted Average LTV - Drawn	60.14%	48.74%
Weighted Average LTV - Original Authorized	71.68%	
Weighted Average Mortgage Rate	3.06%	
Weighted Average Seasoning (Months)	25.72	
Weighted Average Original Term (Months)	52.61	
Weighted Average Remaining Term (Months)	26.89	

⁽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	322,744	99.79	\$56,217,007,072	99.80
30 to 59 days past due	238	0.07	\$43,489,253	0.08
60 to 89 days past due	108	0.03	\$18,390,265	0.03
90 or more days past due	324	0.10	\$53,555,420	0.10
Total	323,414	100.00	\$56,332,442,010	100.00

Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	35,873	11.09	\$6,241,237,534	11.08
British Columbia	59,036	18.25	\$12,634,593,927	22.43
Manitoba	12,188	3.77	\$1,432,860,540	2.54
New Brunswick	5,998	1.85	\$516,292,544	0.92
Newfoundland and Labrador	3,745	1.16	\$478,586,122	0.85
Northwest Territories	21	0.01	\$2,313,241	0.00
Nova Scotia	9,378	2.90	\$966,158,994	1.72
Nunavut	1	0.00	\$39,636	0.00
Ontario	136,826	42.31	\$26,710,221,292	47.42
Prince Edward Island	1,188	0.37	\$119,311,206	0.21
Quebec	48,213	14.91	\$5,805,201,407	10.31
Saskatchewan	10,836	3.35	\$1,408,627,172	2.50
Yukon	111	0.03	\$16,998,397	0.03
Total	323,414	100.00	\$56,332,442,010	100.00

Cover Pool Credit Bureau Score Distribution

Credit Bureau Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	556	0.17	\$72,155,987	0.13
499 and below	968	0.30	\$149,000,189	0.26
500 - 539	769	0.24	\$124,655,147	0.22
540 - 559	664	0.21	\$108,222,992	0.19
560 - 579	892	0.28	\$145,332,482	0.26
580 - 599	1,298	0.40	\$233,832,320	0.42
600 - 619	1,958	0.61	\$375,413,978	0.67
620 - 639	3,325	1.03	\$648,608,067	1.15
640 - 659	5,102	1.58	\$973,568,445	1.73
660 - 679	7,988	2.47	\$1,541,873,772	2.74
680 - 699	11,565	3.58	\$2,209,723,475	3.92
700 - 719	14,784	4.57	\$2,814,670,149	5.00
720 - 739	17,783	5.50	\$3,295,628,872	5.85
740 - 759	19,490	6.03	\$3,654,746,013	6.49
760 - 779	21,855	6.76	\$4,188,750,280	7.44
780 - 799	25,789	7.97	\$4,844,670,690	8.60
800 and above	188,628	58.32	\$30,951,589,152	54.94
Total	323,414	100.00	\$56,332,442,010	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	247,281	76.46	\$41,706,537,014	74.04
Variable	76,133	23.54	\$14,625,904,997	25.96
Total	323,414	100.00	\$56,332,442,010	100.00

Mortgage Asset Type Distribution

	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Conventional Mortgage	61,317	18.96	\$13,915,306,309	24.70
Homeline Mortgage Segment	262,097	81.04	\$42,417,135,701	75.30
Total	323,414	100.00	\$56,332,442,010	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	30,006	9.28	\$5,288,671,338	9.39
Owner Occupied	293,408	90.72	\$51,043,770,672	90.61
Total	323,414	100.00	\$56,332,442,010	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	15	0.00	\$2,411,514	0.00
2.0000% - 2.4999%	23,543	7.28	\$4,824,930,848	8.57
2.5000% - 2.9999%	130,191	40.26	\$21,980,875,496	39.02
3.0000% - 3.4999%	125,920	38.93	\$22,640,121,021	40.19
3.5000% - 3.9999%	38,008	11.75	\$6,217,304,415	11.04
4.0000% - 4.4999%	518	0.16	\$61,947,803	0.11
4.5000% - 4.9999%	931	0.29	\$95,921,820	0.17
5.0000% - 5.4999%	829	0.26	\$80,827,848	0.14
5.5000% - 5.9999%	1,769	0.55	\$233,128,632	0.41
6.0000% - 6.4999%	2	0.00	\$577,679	0.00
6.5000% - 6.9999%	1	0.00	\$126,041	0.00
7.0000% and above	1,687	0.52	\$194,268,893	0.34
Total	323,414	100.00	\$56,332,442,010	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	88,996	27.52	\$13,333,537,454	23.67
12.00 - 23.99	77,698	24.02	\$12,382,427,316	21.98
24.00 - 35.99	59,382	18.36	\$11,324,340,018	20.10
36.00 - 47.99	65,062	20.12	\$13,146,738,071	23.34
48.00 - 59.99	28,474	8.80	\$5,533,262,964	9.82
60.00 - 71.99	2,569	0.79	\$426,151,446	0.76
72.00 - 83.99	1,106	0.34	\$159,851,100	0.28
84.00 - 119.99	125	0.04	\$25,820,148	0.05
120.00 and above	2	0.00	\$313,492	0.00
Total	323,414	100.00	\$56,332,442,010	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	66,372	20.52	\$11,614,972,178	20.62
12.00 - 23.99	84,706	26.19	\$16,483,968,015	29.26
24.00 - 35.99	70,377	21.76	\$13,513,716,092	23.99
36.00 - 59.99	98,686	30.51	\$14,348,749,152	25.47
60.00 and above	3,273	1.01	\$371,036,574	0.66
Total	323,414	100.00	\$56,332,442,010	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	128,388	39.70	\$6,568,982,873	11.66
100,000 - 149,999	53,334	16.49	\$6,625,280,433	11.76
150,000 - 199,999	42,121	13.02	\$7,323,115,212	13.00
200,000 - 249,999	29,893	9.24	\$6,688,143,623	11.87
250,000 - 299,999	20,882	6.46	\$5,712,341,976	10.14
300,000 - 349,999	13,980	4.32	\$4,522,971,494	8.03
350,000 - 399,999	9,328	2.88	\$3,486,003,362	6.19
400,000 - 449,999	6,478	2.00	\$2,745,228,409	4.87
450,000 - 499,999	4,688	1.45	\$2,220,896,202	3.94
500,000 - 549,999	3,376	1.04	\$1,768,557,780	3.14
550,000 - 599,999	2,511	0.78	\$1,440,463,987	2.56
600,000 - 649,999	1,780	0.55	\$1,110,685,647	1.97
650,000 - 699,999	1,327	0.41	\$892,981,211	1.59
700,000 - 749,999	1,033	0.32	\$749,056,674	1.33
750,000 - 799,999	723	0.22	\$559,544,625	0.99
800,000 - 849,999	634	0.20	\$522,916,351	0.93
850,000 - 899,999	477	0.15	\$416,449,865	0.74
900,000 - 949,999	460	0.14	\$425,819,927	0.76
950,000 - 999,999	349	0.11	\$338,849,103	0.60
1,000,000 and above	1,652	0.51	\$2,214,153,256	3.93
Total	323,414	100.00	\$56,332,442,010	100.00

Cover Pool Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Apartment (Condominium)	31,315	9.68	\$5,090,911,692	9.04
Detached	257,358	79.58	\$44,822,863,529	79.57
Duplex	3,338	1.03	\$454,259,894	0.81
Fourplex	846	0.26	\$141,586,641	0.25
Other	710	0.22	\$105,976,271	0.19
Row (Townhouse)	15,975	4.94	\$3,029,210,501	5.38
Semi-detached	13,061	4.04	\$2,570,249,493	4.56
Triplex	811	0.25	\$117,383,990	0.21
Total	323,414	100.00	\$56,332,442,010	100.00

Cover Pool Indexed LTV - Authorized Distribution

Indexed LTV (%)	Number of Properties	Percentage	Principal Balance	Percentage
20.00 and below	13,063	5.07	\$910,940,727	1.62
20.01 - 25.00	5,957	2.31	\$776,140,384	1.38
25.01 - 30.00	8,904	3.46	\$1,409,832,767	2.50
30.01 - 35.00	14,017	5.44	\$2,454,085,675	4.36
35.01 - 40.00	20,715	8.04	\$4,010,781,350	7.12
40.01 - 45.00	24,591	9.55	\$5,223,929,023	9.27
45.01 - 50.00	30,709	11.92	\$6,320,045,117	11.22
50.01 - 55.00	28,149	10.93	\$6,114,372,601	10.85
55.01 - 60.00	23,945	9.29	\$5,694,058,207	10.11
60.01 - 65.00	19,205	7.45	\$5,061,270,320	8.98
65.01 - 70.00	21,366	8.29	\$5,573,898,265	9.89
70.01 - 75.00	23,555	9.14	\$6,332,313,319	11.24
75.01 - 80.00	19,218	7.46	\$5,205,855,109	9.24
> 80.00	4,228	1.64	\$1,244,919,146	2.21
Total	257,622	100.00	\$56,332,442,010	100.00

Cover Pool Indexed LTV - Drawn Distribution

Indexed LTV (%)	Number of Properties	Percentage	Principal Balance	Percentage
20.00 and below	41,426	16.08	\$3,353,901,137	5.95
20.01 - 25.00	15,264	5.92	\$2,306,410,856	4.09
25.01 - 30.00	17,693	6.87	\$3,232,886,000	5.74
30.01 - 35.00	19,979	7.76	\$4,173,905,986	7.41
35.01 - 40.00	21,996	8.54	\$5,057,404,458	8.98
40.01 - 45.00	23,459	9.11	\$5,611,438,552	9.96
45.01 - 50.00	22,599	8.77	\$5,488,903,530	9.74
50.01 - 55.00	20,623	8.01	\$5,329,250,678	9.46
55.01 - 60.00	17,539	6.81	\$4,785,950,941	8.50
60.01 - 65.00	15,975	6.20	\$4,712,417,748	8.37
65.01 - 70.00	15,837	6.15	\$4,551,875,281	8.08
70.01 - 75.00	15,238	5.91	\$4,596,441,523	8.16
75.01 - 80.00	9,011	3.50	\$2,828,001,327	5.02
> 80.00	983	0.38	\$303,653,993	0.54
Total	257,622	100.00	\$56,332,442,010	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	30 to 59	60 to 89	90 or more	Total	
		days past due	days past due	days past due	days past due		
Alberta	20.00 and below	\$200,119,836	\$268,778	\$0	\$48,101	\$200,436,715	
	20.01 - 25.00	\$137,692,784	\$106,838	\$78,964	\$41,658	\$137,920,245	
	25.01 - 30.00	\$194,263,717	\$61,937	\$0	\$125,971	\$194,451,625	
	30.01 - 35.00	\$237,363,951	\$0	\$94,510	\$472,910	\$237,931,370	
	35.01 - 40.00	\$305,851,070	\$414,750	\$57,042	\$716,957	\$307,039,819	
	40.01 - 45.00	\$401,373,978	\$103,180	\$298,953	\$3,595,863	\$405,371,974	
	45.01 - 50.00	\$501,552,475	\$1,310,940	\$865,310	\$3,183,481	\$506,912,206	
	50.01 - 55.00	\$534,982,363	\$420,621	\$642,742	\$1,446,134	\$537,491,859	
	55.01 - 60.00	\$612,512,784	\$656,397	\$849,012	\$2,598,740	\$616,616,934	
	60.01 - 65.00	\$622,617,000	\$1,477,715	\$956,275	\$1,623,679	\$626,674,669	
	65.01 - 70.00	\$702,847,573	\$151,578	\$1,108,959	\$2,649,749	\$706,757,860	
	70.01 - 75.00	\$804,094,643	\$1,498,532	\$401,986	\$5,122,990	\$811,118,150	
	75.01 - 80.00	\$702,006,812	\$772,850	\$281,374	\$2,359,151	\$705,420,187	
	> 80.00	\$246,092,639	\$104,408	\$218,492	\$678,384	\$247,093,922	
	Total Alberta		\$6,203,371,625	\$7,348,524	\$5,853,617	\$24,663,767	\$6,241,237,534

		Aging Summary					
Province	Indexed LTV (%)	Current and less than 30	30 to 59	60 to 89	90 or more	Total	
		days past due	days past due	days past due	days past due		
British Columbia	20.00 and below	\$1,087,181,900	\$754,764	\$33,378	\$408,601	\$1,088,378,642	
	20.01 - 25.00	\$736,797,979	\$272,287	\$0	\$91,927	\$737,162,192	
	25.01 - 30.00	\$984,058,287	\$1,388,290	\$548,525	\$75,271	\$986,070,373	
	30.01 - 35.00	\$1,294,160,375	\$0	\$582,508	\$878,670	\$1,295,621,554	
	35.01 - 40.00	\$1,550,376,577	\$2,044,111	\$398,941	\$0	\$1,552,819,629	
	40.01 - 45.00	\$1,462,444,354	\$720,623	\$982,558	\$590,837	\$1,464,738,371	
	45.01 - 50.00	\$1,225,592,738	\$251,051	\$372,317	\$943,807	\$1,227,159,913	
	50.01 - 55.00	\$1,025,443,097	\$280,465	\$69,390	\$397,604	\$1,026,190,556	
	55.01 - 60.00	\$756,885,149	\$1,796,831	\$195,788	\$1,447,734	\$760,325,501	
	60.01 - 65.00	\$719,127,770	\$450,997	\$0	\$0	\$719,578,767	
	65.01 - 70.00	\$750,339,074	\$518,809	\$0	\$279,428	\$751,137,311	
	70.01 - 75.00	\$597,614,083	\$0	\$0	\$0	\$597,614,083	
	75.01 - 80.00	\$380,345,256	\$780,909	\$0	\$0	\$381,126,165	
	> 80.00	\$46,670,871	\$0	\$0	\$0	\$46,670,871	
	Total British Columbia		\$12,617,037,509	\$9,259,135	\$3,183,405	\$5,113,878	\$12,634,593,927

		Aging Summary					
Province	Indexed LTV (%)	Current and less than 30	30 to 59	60 to 89	90 or more	Total	
		days past due	days past due	days past due	days past due		
Manitoba	20.00 and below	\$47,317,988	\$136,106	\$0	\$0	\$47,454,094	
	20.01 - 25.00	\$30,172,419	\$0	\$0	\$48,832	\$30,221,252	
	25.01 - 30.00	\$42,705,130	\$16,569	\$0	\$43,075	\$42,764,774	
	30.01 - 35.00	\$59,031,906	\$0	\$0	\$0	\$59,031,906	
	35.01 - 40.00	\$76,891,214	\$55,480	\$0	\$59,482	\$77,006,176	
	40.01 - 45.00	\$100,579,634	\$151,464	\$0	\$277,710	\$101,008,809	
	45.01 - 50.00	\$121,166,835	\$380,564	\$79,312	\$267,735	\$121,894,447	
	50.01 - 55.00	\$145,083,274	\$0	\$0	\$178,039	\$145,261,312	
	55.01 - 60.00	\$142,294,237	\$210,073	\$101,549	\$160,131	\$142,765,991	
	60.01 - 65.00	\$153,234,588	\$135,934	\$204,569	\$46,385	\$153,621,476	
	65.01 - 70.00	\$177,907,509	\$0	\$201,548	\$812,316	\$178,921,372	
	70.01 - 75.00	\$224,076,465	\$49,118	\$103,992	\$216,175	\$224,445,750	
	75.01 - 80.00	\$107,883,589	\$231,023	\$0	\$111,326	\$108,225,938	
	> 80.00	\$237,243	\$0	\$0	\$0	\$237,243	
	Total Manitoba		\$1,428,582,032	\$1,366,332	\$690,971	\$2,221,206	\$1,432,860,540



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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	\$22,981,443	\$27,653	\$0	\$0	\$23,009,096
	20.01 - 25.00	\$13,266,065	\$0	\$40,317	\$67,251	\$13,373,632
	25.01 - 30.00	\$22,916,076	\$6,808	\$0	\$0	\$22,922,885
	30.01 - 35.00	\$29,919,971	\$0	\$0	\$75,536	\$29,995,507
	35.01 - 40.00	\$41,246,526	\$0	\$0	\$63,568	\$41,310,095
	40.01 - 45.00	\$55,917,042	\$55,094	\$0	\$211,346	\$56,183,481
	45.01 - 50.00	\$69,122,731	\$0	\$175,557	\$467,351	\$69,765,640
	50.01 - 55.00	\$57,929,067	\$70,394	\$0	\$59,760	\$58,059,222
	55.01 - 60.00	\$50,050,000	\$80,818	\$103,601	\$0	\$50,234,419
	60.01 - 65.00	\$33,082,832	\$80,557	\$0	\$219,840	\$33,383,229
	65.01 - 70.00	\$32,445,978	\$0	\$0	\$162,935	\$32,608,914
	70.01 - 75.00	\$53,223,757	\$0	\$0	\$189,421	\$53,413,178
	75.01 - 80.00	\$32,033,245	\$0	\$0	\$0	\$32,033,245
	> 80.00	\$0	\$0	\$0	\$0	\$0
Total New Brunswick		\$514,134,735	\$321,325	\$319,475	\$1,517,009	\$516,292,544

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	\$18,602,428	\$17,865	\$31,017	\$16,919	\$18,668,229
	20.01 - 25.00	\$12,161,903	\$0	\$0	\$0	\$12,161,903
	25.01 - 30.00	\$18,379,130	\$0	\$0	\$0	\$18,379,130
	30.01 - 35.00	\$26,474,394	\$0	\$0	\$0	\$26,474,394
	35.01 - 40.00	\$36,981,813	\$0	\$0	\$0	\$36,981,813
	40.01 - 45.00	\$53,252,849	\$141,143	\$0	\$93,294	\$53,487,286
	45.01 - 50.00	\$64,183,468	\$389,914	\$164,626	\$71,697	\$64,809,705
	50.01 - 55.00	\$70,305,768	\$322,307	\$0	\$0	\$70,628,076
	55.01 - 60.00	\$46,809,542	\$0	\$232,397	\$112,866	\$47,154,805
	60.01 - 65.00	\$31,704,988	\$0	\$0	\$0	\$31,704,988
	65.01 - 70.00	\$35,071,580	\$0	\$0	\$0	\$35,071,580
	70.01 - 75.00	\$39,241,638	\$0	\$0	\$0	\$39,241,638
	75.01 - 80.00	\$23,822,575	\$0	\$0	\$0	\$23,822,575
	> 80.00	\$0	\$0	\$0	\$0	\$0
Total Newfoundland and Labrador		\$476,992,077	\$871,230	\$428,039	\$294,776	\$478,586,122

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	\$837,296	\$0	\$0	\$0	\$837,296
	20.01 - 25.00	\$85,503	\$0	\$0	\$0	\$85,503
	25.01 - 30.00	\$97,722	\$0	\$0	\$0	\$97,722
	30.01 - 35.00	\$575,768	\$0	\$0	\$0	\$575,768
	35.01 - 40.00	\$157,785	\$0	\$0	\$0	\$157,785
	40.01 - 45.00	\$461,925	\$0	\$0	\$0	\$461,925
	45.01 - 50.00	\$97,241	\$0	\$0	\$0	\$97,241
	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 Northwest Territories		\$2,313,241	\$0	\$0	\$0	\$2,313,241



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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	\$38,138,455	\$20,090	\$0	\$62,621	\$38,221,166
	20.01 - 25.00	\$23,727,779	\$0	\$0	\$0	\$23,727,779
	25.01 - 30.00	\$30,358,216	\$0	\$0	\$55,052	\$30,413,269
	30.01 - 35.00	\$41,833,591	\$55,472	\$0	\$129,827	\$42,018,890
	35.01 - 40.00	\$52,397,037	\$12,719	\$102,180	\$211,867	\$52,723,803
	40.01 - 45.00	\$80,165,709	\$53,044	\$0	\$180,049	\$80,398,802
	45.01 - 50.00	\$94,284,239	\$0	\$0	\$81,805	\$94,366,044
	50.01 - 55.00	\$98,215,324	\$256,116	\$0	\$218,653	\$98,690,093
	55.01 - 60.00	\$92,085,825	\$246,957	\$0	\$136,919	\$92,469,701
	60.01 - 65.00	\$113,813,048	\$0	\$45,832	\$313,787	\$114,172,667
	65.01 - 70.00	\$125,043,562	\$0	\$0	\$145,490	\$125,189,052
	70.01 - 75.00	\$135,398,318	\$171	\$16,228	\$0	\$135,414,718
	75.01 - 80.00	\$38,353,009	\$0	\$0	\$0	\$38,353,009
	> 80.00	\$0	\$0	\$0	\$0	\$0
	Total Nova Scotia		\$963,814,113	\$644,570	\$164,240	\$1,536,070

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	\$39,636	\$0	\$0	\$0	\$39,636
	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		\$39,636	\$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	\$1,654,370,680	\$683,462	\$403,343	\$424,395	\$1,655,881,879
	20.01 - 25.00	\$1,152,578,064	\$1,022,924	\$110,879	\$0	\$1,153,711,866
	25.01 - 30.00	\$1,666,931,171	\$1,036,351	\$619,658	\$331,871	\$1,668,919,051
	30.01 - 35.00	\$2,125,772,715	\$1,920,121	\$387,721	\$294,030	\$2,128,374,586
	35.01 - 40.00	\$2,520,759,622	\$1,156,315	\$550,943	\$199,468	\$2,522,666,349
	40.01 - 45.00	\$2,836,291,509	\$3,276,794	\$582,333	\$1,070,138	\$2,841,220,774
	45.01 - 50.00	\$2,651,573,658	\$2,329,868	\$558,212	\$673,676	\$2,655,135,414
	50.01 - 55.00	\$2,539,314,682	\$2,506,931	\$54,439	\$480,713	\$2,542,356,764
	55.01 - 60.00	\$2,186,808,311	\$373,913	\$767,492	\$1,899,737	\$2,189,849,453
	60.01 - 65.00	\$2,201,664,061	\$2,616,918	\$511,704	\$387,806	\$2,205,180,489
	65.01 - 70.00	\$1,791,714,968	\$237,507	\$607,535	\$315,613	\$1,792,875,623
	70.01 - 75.00	\$2,075,983,326	\$936,478	\$0	\$752,091	\$2,077,671,896
	75.01 - 80.00	\$1,266,370,053	\$509,719	\$0	\$0	\$1,266,879,771
	> 80.00	\$9,497,376	\$0	\$0	\$0	\$9,497,376
	Total Ontario		\$26,679,630,196	\$18,607,300	\$5,154,259	\$6,829,537



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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	\$5,242,556	\$0	\$0	\$0	\$5,242,556
	20.01 - 25.00	\$3,533,665	\$0	\$0	\$0	\$3,533,665
	25.01 - 30.00	\$4,825,109	\$0	\$0	\$0	\$4,825,109
	30.01 - 35.00	\$5,154,005	\$0	\$0	\$0	\$5,154,005
	35.01 - 40.00	\$7,412,647	\$0	\$0	\$0	\$7,412,647
	40.01 - 45.00	\$12,442,138	\$68,488	\$0	\$0	\$12,510,626
	45.01 - 50.00	\$14,933,783	\$0	\$0	\$0	\$14,933,783
	50.01 - 55.00	\$13,899,082	\$0	\$0	\$38,624	\$13,937,706
	55.01 - 60.00	\$14,625,771	\$142,401	\$0	\$0	\$14,768,172
	60.01 - 65.00	\$10,673,520	\$0	\$0	\$0	\$10,673,520
	65.01 - 70.00	\$8,744,053	\$0	\$0	\$0	\$8,744,053
	70.01 - 75.00	\$9,606,386	\$0	\$0	\$0	\$9,606,386
	75.01 - 80.00	\$7,968,980	\$0	\$0	\$0	\$7,968,980
	> 80.00	\$0	\$0	\$0	\$0	\$0
Total Prince Edward Island		\$119,061,694	\$210,889	\$0	\$38,624	\$119,311,206

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	\$210,613,481	\$102,267	\$0	\$83,736	\$210,799,484
	20.01 - 25.00	\$150,986,149	\$0	\$87,286	\$0	\$151,073,435
	25.01 - 30.00	\$198,964,197	\$260,045	\$0	\$0	\$199,224,242
	30.01 - 35.00	\$248,511,935	\$190,278	\$100,651	\$0	\$248,802,864
	35.01 - 40.00	\$328,546,562	\$0	\$0	\$403,909	\$328,950,471
	40.01 - 45.00	\$402,302,821	\$0	\$0	\$629,483	\$402,932,304
	45.01 - 50.00	\$515,821,037	\$0	\$0	\$709,672	\$516,530,709
	50.01 - 55.00	\$629,073,748	\$864,257	\$311,915	\$799,698	\$631,049,618
	55.01 - 60.00	\$742,443,156	\$0	\$547,104	\$543,950	\$743,534,210
	60.01 - 65.00	\$745,635,448	\$544,965	\$237,577	\$634,298	\$747,052,288
	65.01 - 70.00	\$846,365,881	\$868,292	\$451,085	\$604,388	\$848,289,646
	70.01 - 75.00	\$552,615,536	\$0	\$0	\$0	\$552,615,536
	75.01 - 80.00	\$223,556,654	\$186,950	\$0	\$448,414	\$224,192,018
	> 80.00	\$154,581	\$0	\$0	\$0	\$154,581
Total Quebec		\$5,795,591,187	\$3,017,054	\$1,735,618	\$4,857,548	\$5,805,201,407

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	\$63,470,305	\$9,477	\$0	\$19,607	\$63,499,389
	20.01 - 25.00	\$42,097,960	\$70,909	\$0	\$57,345	\$42,226,213
	25.01 - 30.00	\$63,587,620	\$90,100	\$124,451	\$80,060	\$63,882,230
	30.01 - 35.00	\$97,865,894	\$77,128	\$0	\$198,532	\$98,141,554
	35.01 - 40.00	\$126,583,857	\$197,638	\$0	\$384,443	\$127,165,937
	40.01 - 45.00	\$187,422,593	\$233,687	\$208,654	\$1,643,678	\$189,508,613
	45.01 - 50.00	\$212,273,667	\$317,633	\$0	\$2,087,835	\$214,679,135
	50.01 - 55.00	\$203,716,372	\$375,689	\$0	\$509,098	\$204,601,160
	55.01 - 60.00	\$125,369,090	\$307,955	\$294,314	\$1,167,367	\$127,138,725
	60.01 - 65.00	\$69,889,677	\$0	\$0	\$335,041	\$70,224,718
	65.01 - 70.00	\$72,279,871	\$0	\$0	\$0	\$72,279,871
	70.01 - 75.00	\$95,300,188	\$0	\$0	\$0	\$95,300,188
	75.01 - 80.00	\$39,979,438	\$0	\$0	\$0	\$39,979,438
	> 80.00	\$0	\$0	\$0	\$0	\$0
Total Saskatchewan		\$1,399,836,531	\$1,680,216	\$627,420	\$6,483,005	\$1,408,627,172



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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	1,472,591	0	0	0	1,472,591
	20.01 - 25.00	1,213,170	0	0	0	1,213,170
	25.01 - 30.00	935,589	0	0	0	935,589
	30.01 - 35.00	1,743,951	0	0	0	1,743,951
	35.01 - 40.00	2,936,714	0	233,220	0	3,169,935
	40.01 - 45.00	3,615,586	0	0	0	3,615,586
	45.01 - 50.00	2,456,616	162,678	0	0	2,619,294
	50.01 - 55.00	984,313	0	0	0	984,313
	55.01 - 60.00	1,093,030	0	0	0	1,093,030
	60.01 - 65.00	150,938	0	0	0	150,938
	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 Yukon		16,602,498.26	162,678.07	233,220.46	0.00	16,998,396.79
Grand Total		\$56,217,007,072	\$43,489,253	\$18,390,265	\$53,555,420	\$56,332,442,010

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	0.36	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	0.34	0.00	0.00	0.00	0.35
	30.01 - 35.00	0.42	0.00	0.00	0.00	0.42
	35.01 - 40.00	0.54	0.00	0.00	0.00	0.55
	40.01 - 45.00	0.71	0.00	0.00	0.01	0.72
	45.01 - 50.00	0.89	0.00	0.00	0.01	0.90
	50.01 - 55.00	0.95	0.00	0.00	0.00	0.95
	55.01 - 60.00	1.09	0.00	0.00	0.00	1.09
	60.01 - 65.00	1.11	0.00	0.00	0.00	1.11
	65.01 - 70.00	1.25	0.00	0.00	0.00	1.25
	70.01 - 75.00	1.43	0.00	0.00	0.01	1.44
	75.01 - 80.00	1.25	0.00	0.00	0.00	1.25
> 80.00	0.44	0.00	0.00	0.00	0.44	
Total Alberta		11.01	0.01	0.01	0.04	11.08

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	1.93	0.00	0.00	0.00	1.93
	20.01 - 25.00	1.31	0.00	0.00	0.00	1.31
	25.01 - 30.00	1.75	0.00	0.00	0.00	1.75
	30.01 - 35.00	2.30	0.00	0.00	0.00	2.30
	35.01 - 40.00	2.75	0.00	0.00	0.00	2.76
	40.01 - 45.00	2.60	0.00	0.00	0.00	2.60
	45.01 - 50.00	2.18	0.00	0.00	0.00	2.18
	50.01 - 55.00	1.82	0.00	0.00	0.00	1.82
	55.01 - 60.00	1.34	0.00	0.00	0.00	1.35
	60.01 - 65.00	1.28	0.00	0.00	0.00	1.28
	65.01 - 70.00	1.33	0.00	0.00	0.00	1.33
	70.01 - 75.00	1.06	0.00	0.00	0.00	1.06
	75.01 - 80.00	0.68	0.00	0.00	0.00	0.68
> 80.00	0.08	0.00	0.00	0.00	0.08	
Total British Columbia		22.40	0.02	0.01	0.01	22.43



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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	
Manitoba	20.00 and below	0.08	0.00	0.00	0.00	0.08
	20.01 - 25.00	0.05	0.00	0.00	0.00	0.05
	25.01 - 30.00	0.08	0.00	0.00	0.00	0.08
	30.01 - 35.00	0.10	0.00	0.00	0.00	0.10
	35.01 - 40.00	0.14	0.00	0.00	0.00	0.14
	40.01 - 45.00	0.18	0.00	0.00	0.00	0.18
	45.01 - 50.00	0.22	0.00	0.00	0.00	0.22
	50.01 - 55.00	0.26	0.00	0.00	0.00	0.26
	55.01 - 60.00	0.25	0.00	0.00	0.00	0.25
	60.01 - 65.00	0.27	0.00	0.00	0.00	0.27
	65.01 - 70.00	0.32	0.00	0.00	0.00	0.32
	70.01 - 75.00	0.40	0.00	0.00	0.00	0.40
	75.01 - 80.00	0.19	0.00	0.00	0.00	0.19
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total Manitoba		2.54	0.00	0.00	0.00	2.54

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	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	0.04	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	0.10	0.00	0.00	0.00	0.10
	45.01 - 50.00	0.12	0.00	0.00	0.00	0.12
	50.01 - 55.00	0.10	0.00	0.00	0.00	0.10
	55.01 - 60.00	0.09	0.00	0.00	0.00	0.09
	60.01 - 65.00	0.06	0.00	0.00	0.00	0.06
	65.01 - 70.00	0.06	0.00	0.00	0.00	0.06
	70.01 - 75.00	0.09	0.00	0.00	0.00	0.09
	75.01 - 80.00	0.06	0.00	0.00	0.00	0.06
	> 80.00	0.00	0.00	0.00	0.00	0.00
Total New Brunswick		0.91	0.00	0.00	0.00	0.92

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	0.03	0.00	0.00	0.00	0.03
	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	0.09	0.00	0.00	0.00	0.09
	45.01 - 50.00	0.11	0.00	0.00	0.00	0.12
	50.01 - 55.00	0.12	0.00	0.00	0.00	0.13
	55.01 - 60.00	0.08	0.00	0.00	0.00	0.08
	60.01 - 65.00	0.06	0.00	0.00	0.00	0.06
	65.01 - 70.00	0.06	0.00	0.00	0.00	0.06
	70.01 - 75.00	0.07	0.00	0.00	0.00	0.07
	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		0.85	0.00	0.00	0.00	0.85



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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		0.00	0.00	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
Nova Scotia	20.00 and below	0.07	0.00	0.00	0.00	0.07
	20.01 - 25.00	0.04	0.00	0.00	0.00	0.04
	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	0.14	0.00	0.00	0.00	0.14
	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	0.18
	55.01 - 60.00	0.16	0.00	0.00	0.00	0.16
	60.01 - 65.00	0.20	0.00	0.00	0.00	0.20
	65.01 - 70.00	0.22	0.00	0.00	0.00	0.22
	70.01 - 75.00	0.24	0.00	0.00	0.00	0.24
	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 Nova Scotia		1.71	0.00	0.00	0.00	1.72

		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		0.00	0.00	0.00	0.00	0.00



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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	
Ontario	20.00 and below	2.94	0.00	0.00	0.00	2.94
	20.01 - 25.00	2.05	0.00	0.00	0.00	2.05
	25.01 - 30.00	2.96	0.00	0.00	0.00	2.96
	30.01 - 35.00	3.77	0.00	0.00	0.00	3.78
	35.01 - 40.00	4.47	0.00	0.00	0.00	4.48
	40.01 - 45.00	5.03	0.01	0.00	0.00	5.04
	45.01 - 50.00	4.71	0.00	0.00	0.00	4.71
	50.01 - 55.00	4.51	0.00	0.00	0.00	4.51
	55.01 - 60.00	3.88	0.00	0.00	0.00	3.89
	60.01 - 65.00	3.91	0.00	0.00	0.00	3.91
	65.01 - 70.00	3.18	0.00	0.00	0.00	3.18
	70.01 - 75.00	3.69	0.00	0.00	0.00	3.69
	75.01 - 80.00	2.25	0.00	0.00	0.00	2.25
	> 80.00	0.02	0.00	0.00	0.00	0.02
	Total Ontario		47.36	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	0.01	0.00	0.00	0.00	0.01
	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	0.02	0.00	0.00	0.00	0.02
	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	0.02	0.00	0.00	0.00	0.02
	70.01 - 75.00	0.02	0.00	0.00	0.00	0.02
	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

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	0.37	0.00	0.00	0.00	0.37
	20.01 - 25.00	0.27	0.00	0.00	0.00	0.27
	25.01 - 30.00	0.35	0.00	0.00	0.00	0.35
	30.01 - 35.00	0.44	0.00	0.00	0.00	0.44
	35.01 - 40.00	0.58	0.00	0.00	0.00	0.58
	40.01 - 45.00	0.71	0.00	0.00	0.00	0.72
	45.01 - 50.00	0.92	0.00	0.00	0.00	0.92
	50.01 - 55.00	1.12	0.00	0.00	0.00	1.12
	55.01 - 60.00	1.32	0.00	0.00	0.00	1.32
	60.01 - 65.00	1.32	0.00	0.00	0.00	1.33
	65.01 - 70.00	1.50	0.00	0.00	0.00	1.51
	70.01 - 75.00	0.98	0.00	0.00	0.00	0.98
	75.01 - 80.00	0.40	0.00	0.00	0.00	0.40
	> 80.00	0.00	0.00	0.00	0.00	0.00
	Total Quebec		10.29	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	0.11	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	0.11	0.00	0.00	0.00	0.11
	30.01 - 35.00	0.17	0.00	0.00	0.00	0.17
	35.01 - 40.00	0.22	0.00	0.00	0.00	0.23
	40.01 - 45.00	0.33	0.00	0.00	0.00	0.34
	45.01 - 50.00	0.38	0.00	0.00	0.00	0.38
	50.01 - 55.00	0.36	0.00	0.00	0.00	0.36
	55.01 - 60.00	0.22	0.00	0.00	0.00	0.23
	60.01 - 65.00	0.12	0.00	0.00	0.00	0.12
	65.01 - 70.00	0.13	0.00	0.00	0.00	0.13
	70.01 - 75.00	0.17	0.00	0.00	0.00	0.17
	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		2.48	0.00	0.00	0.01	2.50

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	0.00	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 Yukon		0.03	0.00	0.00	0.00	0.03
Grand Total		99.80	0.08	0.03	0.10	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	\$12,964,047	0.02	
	499 and below	\$10,834,648	0.02	
	500 - 539	\$2,528,462	0.00	
	540 - 559	\$4,361,637	0.01	
	560 - 579	\$4,511,644	0.01	
	580 - 599	\$5,496,414	0.01	
	600 - 619	\$8,189,845	0.01	
	620 - 639	\$11,355,477	0.02	
	640 - 659	\$20,532,367	0.04	
	660 - 679	\$31,876,754	0.06	
	680 - 699	\$50,723,503	0.09	
	700 - 719	\$68,169,547	0.12	
	720 - 739	\$85,615,536	0.15	
	740 - 759	\$110,311,662	0.20	
	760 - 779	\$145,835,854	0.26	
	780 - 799	\$205,769,885	0.37	
	800 and above	\$2,574,823,852	4.57	
	Total		\$3,353,901,137	5.95



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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	\$4,370,797	0.01
	499 and below	\$8,935,894	0.02
	500 - 539	\$1,705,140	0.00
	540 - 559	\$2,688,399	0.00
	560 - 579	\$3,290,311	0.01
	580 - 599	\$4,743,171	0.01
	600 - 619	\$7,548,073	0.01
	620 - 639	\$14,204,689	0.03
	640 - 659	\$14,283,747	0.03
	660 - 679	\$29,583,370	0.05
	680 - 699	\$50,477,058	0.09
	700 - 719	\$59,688,946	0.11
	720 - 739	\$71,976,373	0.13
	740 - 759	\$88,198,625	0.16
	760 - 779	\$108,924,367	0.19
	780 - 799	\$160,656,494	0.29
	800 and above	\$1,675,135,401	2.97
Total		\$2,306,410,856	4.09

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
25.01 - 30.00	Score Unavailable	\$7,090,283	0.01
	499 and below	\$12,547,703	0.02
	500 - 539	\$6,100,706	0.01
	540 - 559	\$5,138,309	0.01
	560 - 579	\$3,846,346	0.01
	580 - 599	\$7,219,258	0.01
	600 - 619	\$12,981,939	0.02
	620 - 639	\$23,023,662	0.04
	640 - 659	\$28,419,693	0.05
	660 - 679	\$42,992,168	0.08
	680 - 699	\$73,853,942	0.13
	700 - 719	\$105,091,886	0.19
	720 - 739	\$120,286,302	0.21
	740 - 759	\$143,199,723	0.25
	760 - 779	\$177,894,844	0.32
	780 - 799	\$234,178,806	0.42
	800 and above	\$2,229,020,430	3.96
Total		\$3,232,886,000	5.74

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
30.01 - 35.00	Score Unavailable	\$9,196,782	0.02
	499 and below	\$16,602,274	0.03
	500 - 539	\$7,377,521	0.01
	540 - 559	\$4,694,041	0.01
	560 - 579	\$11,078,746	0.02
	580 - 599	\$16,691,476	0.03
	600 - 619	\$21,897,634	0.04
	620 - 639	\$28,010,387	0.05
	640 - 659	\$45,251,600	0.08
	660 - 679	\$79,706,019	0.14
	680 - 699	\$110,137,155	0.20
	700 - 719	\$144,181,161	0.26
	720 - 739	\$187,055,831	0.33
	740 - 759	\$202,482,509	0.36
	760 - 779	\$243,219,067	0.43
	780 - 799	\$329,247,381	0.58
	800 and above	\$2,717,076,402	4.82
Total		\$4,173,905,986	7.41



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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>
35.01 - 40.00	Score Unavailable	\$7,130,050	0.01
	499 and below	\$11,741,374	0.02
	500 - 539	\$10,809,680	0.02
	540 - 559	\$7,931,785	0.01
	560 - 579	\$11,334,365	0.02
	580 - 599	\$19,514,500	0.03
	600 - 619	\$22,611,102	0.04
	620 - 639	\$46,087,860	0.08
	640 - 659	\$73,905,322	0.13
	660 - 679	\$112,886,129	0.20
	680 - 699	\$148,396,529	0.26
	700 - 719	\$203,263,387	0.36
	720 - 739	\$249,561,195	0.44
	740 - 759	\$266,424,987	0.47
	760 - 779	\$347,003,811	0.62
	780 - 799	\$396,353,933	0.70
	800 and above	\$3,122,448,451	5.54
Total		\$5,057,404,458	8.98

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
40.01 - 45.00	Score Unavailable	\$6,558,685	0.01
	499 and below	\$20,271,981	0.04
	500 - 539	\$11,879,544	0.02
	540 - 559	\$12,802,174	0.02
	560 - 579	\$16,460,436	0.03
	580 - 599	\$26,726,614	0.05
	600 - 619	\$37,983,572	0.07
	620 - 639	\$49,096,704	0.09
	640 - 659	\$84,085,397	0.15
	660 - 679	\$148,411,039	0.26
	680 - 699	\$194,894,992	0.35
	700 - 719	\$242,560,627	0.43
	720 - 739	\$313,801,315	0.56
	740 - 759	\$332,151,612	0.59
	760 - 779	\$382,374,874	0.68
	780 - 799	\$465,501,467	0.83
	800 and above	\$3,265,877,519	5.80
Total		\$5,611,438,552	9.96

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
45.01 - 50.00	Score Unavailable	\$7,255,000	0.01
	499 and below	\$12,594,143	0.02
	500 - 539	\$18,703,666	0.03
	540 - 559	\$14,484,280	0.03
	560 - 579	\$16,028,861	0.03
	580 - 599	\$30,828,265	0.05
	600 - 619	\$42,954,359	0.08
	620 - 639	\$59,338,604	0.11
	640 - 659	\$98,765,266	0.18
	660 - 679	\$151,549,975	0.27
	680 - 699	\$207,790,612	0.37
	700 - 719	\$289,253,691	0.51
	720 - 739	\$319,445,752	0.57
	740 - 759	\$372,383,481	0.66
	760 - 779	\$391,326,855	0.69
	780 - 799	\$502,162,905	0.89
	800 and above	\$2,954,037,814	5.24
Total		\$5,488,903,530	9.74



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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	\$7,270,742	0.01
	499 and below	\$12,814,892	0.02
	500 - 539	\$12,562,437	0.02
	540 - 559	\$13,698,156	0.02
	560 - 579	\$19,064,836	0.03
	580 - 599	\$25,438,210	0.05
	600 - 619	\$47,095,314	0.08
	620 - 639	\$67,344,522	0.12
	640 - 659	\$94,682,597	0.17
	660 - 679	\$150,324,430	0.27
	680 - 699	\$235,217,513	0.42
	700 - 719	\$306,565,451	0.54
	720 - 739	\$344,264,592	0.61
	740 - 759	\$402,069,524	0.71
	760 - 779	\$440,146,075	0.78
	780 - 799	\$501,232,769	0.89
	800 and above	\$2,649,458,618	4.70
Total		\$5,329,250,678	9.46

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
55.01 - 60.00	Score Unavailable	\$4,511,017	0.01
	499 and below	\$9,328,563	0.02
	500 - 539	\$9,459,372	0.02
	540 - 559	\$9,319,257	0.02
	560 - 579	\$9,609,379	0.02
	580 - 599	\$21,433,952	0.04
	600 - 619	\$36,270,283	0.06
	620 - 639	\$63,464,638	0.11
	640 - 659	\$99,577,399	0.18
	660 - 679	\$152,377,030	0.27
	680 - 699	\$198,766,890	0.35
	700 - 719	\$283,346,776	0.50
	720 - 739	\$335,072,504	0.59
	740 - 759	\$373,564,658	0.66
	760 - 779	\$393,612,462	0.70
	780 - 799	\$452,755,833	0.80
	800 and above	\$2,333,480,926	4.14
Total		\$4,785,950,941	8.50

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
60.01 - 65.00	Score Unavailable	\$1,516,675	0.00
	499 and below	\$9,622,368	0.02
	500 - 539	\$11,795,353	0.02
	540 - 559	\$10,497,522	0.02
	560 - 579	\$12,092,308	0.02
	580 - 599	\$18,754,189	0.03
	600 - 619	\$32,633,777	0.06
	620 - 639	\$66,042,859	0.12
	640 - 659	\$98,888,581	0.18
	660 - 679	\$145,714,262	0.26
	680 - 699	\$217,521,404	0.39
	700 - 719	\$269,672,502	0.48
	720 - 739	\$325,216,037	0.58
	740 - 759	\$357,546,316	0.63
	760 - 779	\$445,589,736	0.79
	780 - 799	\$442,389,433	0.79
	800 and above	\$2,246,924,425	3.99
Total		\$4,712,417,748	8.37



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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	\$1,750,901	0.00
	499 and below	\$8,871,957	0.02
	500 - 539	\$9,236,196	0.02
	540 - 559	\$6,211,149	0.01
	560 - 579	\$12,884,928	0.02
	580 - 599	\$17,868,729	0.03
	600 - 619	\$34,838,864	0.06
	620 - 639	\$68,809,942	0.12
	640 - 659	\$98,749,182	0.18
	660 - 679	\$165,137,852	0.29
	680 - 699	\$226,767,682	0.40
	700 - 719	\$283,999,638	0.50
	720 - 739	\$329,138,234	0.58
	740 - 759	\$342,334,519	0.61
	760 - 779	\$388,641,091	0.69
	780 - 799	\$420,350,871	0.75
	800 and above	\$2,136,283,547	3.79
Total		\$4,551,875,281	8.08

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
70.01 - 75.00	Score Unavailable	\$1,116,764	0.00
	499 and below	\$8,147,746	0.01
	500 - 539	\$10,863,234	0.02
	540 - 559	\$8,299,784	0.01
	560 - 579	\$15,411,321	0.03
	580 - 599	\$24,535,653	0.04
	600 - 619	\$35,142,671	0.06
	620 - 639	\$84,730,119	0.15
	640 - 659	\$120,221,769	0.21
	660 - 679	\$173,209,422	0.31
	680 - 699	\$267,991,921	0.48
	700 - 719	\$316,663,977	0.56
	720 - 739	\$337,992,332	0.60
	740 - 759	\$385,036,003	0.68
	760 - 779	\$407,173,627	0.72
	780 - 799	\$434,466,124	0.77
	800 and above	\$1,965,439,057	3.49
Total		\$4,596,441,523	8.16

<u>Indexed LTV (%)</u>	<u>Credit Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>
75.01 - 80.00	Score Unavailable	\$1,166,936	0.00
	499 and below	\$5,480,166	0.01
	500 - 539	\$9,319,836	0.02
	540 - 559	\$6,790,156	0.01
	560 - 579	\$8,539,147	0.02
	580 - 599	\$11,088,227	0.02
	600 - 619	\$28,965,052	0.05
	620 - 639	\$60,235,916	0.11
	640 - 659	\$79,898,022	0.14
	660 - 679	\$141,111,490	0.25
	680 - 699	\$198,791,652	0.35
	700 - 719	\$205,214,559	0.36
	720 - 739	\$239,605,470	0.43
	740 - 759	\$247,745,819	0.44
	760 - 779	\$287,033,998	0.51
	780 - 799	\$280,186,334	0.50
	800 and above	\$1,016,828,547	1.81
Total		\$2,828,001,327	5.02



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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	\$257,308	0.00
> 80.00	499 and below	\$1,206,480	0.00
	500 - 539	\$2,314,001	0.00
	540 - 559	\$1,306,344	0.00
	560 - 579	\$1,179,854	0.00
	580 - 599	\$3,493,662	0.01
	600 - 619	\$6,301,493	0.01
	620 - 639	\$6,862,687	0.01
	640 - 659	\$16,307,501	0.03
	660 - 679	\$16,993,831	0.03
	680 - 699	\$28,392,622	0.05
	700 - 719	\$36,998,002	0.07
	720 - 739	\$36,597,401	0.06
	740 - 759	\$31,296,574	0.06
	760 - 779	\$29,973,617	0.05
	780 - 799	\$19,418,454	0.03
	800 and above	\$64,754,161	0.11
Total		<u>\$303,653,993</u>	<u>0.54</u>
Grand Total		<u>\$56,332,442,010</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".