

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 30-Nov-23  
Date of Report: 15-Dec-23

This report contains information regarding Bank of Montreal Registered Covered Bond Program's Cover Pool as of the indicated Calculation Date. The composition of the Cover Pool will change as Mortgage Loans are added and removed from the Cover Pool from time to time and, accordingly, the characteristics and performance of the Mortgage Loans in the Cover Pool will vary over time. This report is for distribution only under such circumstances as may be permitted by applicable law. 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. 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. The information set forth below has been obtained and based upon sources believed by Bank of Montreal to be accurate, however, Bank of Montreal makes no representation or warranty, express or implied, in relation to the accuracy, completeness or reliability of the information contained herein. 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. We assume no liability for any errors or any reliance you place on the information provided herein. 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.

Program Information

Series	Initial Principal Amount	Translation Rate	CS Equivalent	Final Maturity Date <sup>(1)</sup>	Coupon Rate	Rate Type	ISIN
CB Series 6	€ 135,000,000	1.48704	\$ 200,750,400	September 28, 2035	1.597%	Fixed	XS1299713047
CB Series 16	€ 1,250,000,000	1.54236	\$ 1,927,950,000	January 10, 2024	0.250%	Fixed	XS1933874387
CB Series 21	CHF 160,000,000	1.46500	\$ 234,400,000	April 7, 2026	0.035%	Fixed	CH0536893586
CB Series 22	CHF 325,000,000	1.45150	\$ 471,737,500	December 22, 2023	0.096%	Fixed	CH0538763506
CB Series 24	€ 1,250,000,000	1.47110	\$ 1,838,875,000	June 8, 2029	0.050%	Fixed	XS2351089508
CB Series 25	£ 1,500,000,000	1.74500	\$ 2,617,500,000	September 15, 2026	SONIA +1%	Floating	XS2386880780
CB Series 26	€ 2,750,000,000	1.42000	\$ 3,905,000,000	January 26, 2027	0.125%	Fixed	XS2430951744
CB Series 27	£ 600,000,000	1.69150	\$ 1,014,900,000	March 9, 2027	SONIA +1%	Floating	XS2454288122
CB Series 28	€ 1,750,000,000	1.39030	\$ 2,433,025,000	April 5, 2026	1.000%	Fixed	XS2465609191
CB Series 29	USD 2,500,000,000	1.29500	\$ 3,237,500,000	July 25, 2025	3.750%	Fixed	US06368DY53/USC0623PAT50
CB Series 30	€ 1,000,000,000	1.35520	\$ 1,355,200,000	October 13, 2026	2.750%	Fixed	XS2544624112
CB Series 31	AUD 700,000,000	0.86500	\$ 605,500,000	October 31, 2025	3m BBSW + 90bps	Floating	AU3FN0072971
CB Series 32	£ 1,000,000,000	1.66500	\$ 1,665,000,000	December 14, 2025	SONIA +0.65%	Floating	XS2566282526
CB Series 33	€ 2,000,000,000	1.47670	\$ 2,953,400,000	July 4, 2026	3.375%	Fixed	XS2607350985
CB Series 34	CHF 325,000,000	1.50850	\$ 490,262,500	April 27, 2028	2.0375%	Fixed	CH1261608892
CB Series 35	£ 750,000,000	1.67970	\$ 1,259,775,000	September 2, 2027	SONIA +0.65%	Floating	XS2631051682
CB Series 36	USD 250,000,000	1.33500	\$ 333,750,000	January 8, 2026	SOFRA +0.68%	Floating	XS2637383147
CB Series 37	USD 1,000,000,000	1.32000	\$ 1,320,000,000	June 28, 2028	4.689%	Fixed	US06368DZ01/USC0623PAU24
<b>Total Outstanding under the Global Registered Covered Bond Program as of the Calculation Date</b>			<b>\$ 27,864,525,400</b>				

OSFI Covered Bond Ratio<sup>(2)</sup> 2.30% OSFI Covered Bond Ratio Limit 5.50%

Weighted average maturity of Outstanding Covered Bonds (months) 33.22  
Weighted average remaining term of Loans in Cover Pool (months) 27.74

Covered Bond Series Ratings	Moody's	Fitch	DBRS
CB Series 6	Aaa	AAA	AAA
CB Series 16	Aaa	AAA	AAA
CB Series 21	Aaa	AAA	AAA
CB Series 22	Aaa	AAA	AAA
CB Series 24	Aaa	AAA	AAA
CB Series 25	Aaa	AAA	AAA
CB Series 26	Aaa	AAA	AAA
CB Series 27	Aaa	AAA	AAA
CB Series 28	Aaa	AAA	AAA
CB Series 29	Aaa	AAA	AAA
CB Series 30	Aaa	AAA	AAA
CB Series 31	Aaa	AAA	AAA
CB Series 32	Aaa	AAA	AAA
CB Series 33	Aaa	AAA	AAA
CB Series 34	Aaa	AAA	AAA
CB Series 35	Aaa	AAA	AAA
CB Series 36	Aaa	AAA	AAA
CB Series 37	Aaa	AAA	AAA

(1) An Extended Due for Payment Date twelve months after the Maturity Date has been specified in the Final Terms of each series. The Coupon Rate specified in respect of each series applies until the Final Maturity Date 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. The capitalized terms used here are defined in the Final Terms of each series.  
(2) Per OSFI's letter dated May 23, 2019, the OSFI Covered Bond Ratio refers to total assets pledged for covered bonds issued to the market relative to total on-balance sheet assets. Total on-balance sheet assets as at October 31, 2023.

Supplementary Information

Parties to Bank of Montreal Global Registered Covered Bond Program

Issuer	Bank of Montreal
Guarantor Entity	BMO Covered Bond Guaranty Limited Partnership
Servicer and Cash Manager	Bank of Montreal
Interest Rate Swap Provider	Bank of Montreal
Covered Bond Swap Provider	Bank of Montreal
Bond Trustee and Custodian	Computershare Trust Company of Canada
Cover Pool Monitor	KPMG LLP
Account Bank and GDA Provider	Bank of Montreal
Standby Bank Account and Standby GDA Provider	Royal Bank of Canada
Paying Agent*	The Bank of New York Mellon

\*The Paying Agent for CB Series 21, 22 and 34 is UBS AG. The Paying Agent for CB Series 31 is Computershare Investor Services.

Bank of Montreal Credit Ratings

	Moody's	Fitch	DBRS
Legacy Senior Debt <sup>(1)</sup>	Aa2	AA	AA
Short-Term Debt	P-1	F1+	R-1(high)
Ratings Outlook	Stable	Stable	Stable
Counterparty Risk Assessment	P-1 (cr)/Aa2 (cr)	N/A	N/A

(1) Excluded from conversion under the bank recapitalization "bail in" regime.

Applicable Ratings of Standby Account Bank and Standby GDA Provider

	Moody's	Fitch	DBRS
Royal Bank of Canada	P-1	F1+ or AA	R-1(high) or AA(high)

Description of Ratings Triggers<sup>(1)</sup>

A. Party Replacement Triggers

If the ratings of the counterparty falls below the level indicated below, such party is required to be replaced, or in the case of the Cash Manager, obtain a guarantee for its obligations.

Counterparty	Moody's	Fitch	DBRS
Cash Manager (BMO)	P-2 (cr)	F2	BBB (low)
Account Bank/GDA Provider (BMO)	P-1	F1 and A	R-1 (low) or A
Standby Account Bank/GDA Provider (RBC)	P-1	F1 or A	R-1 (low) or A
Servicer (BMO)	Baa3 (cr)	F2 or BBB+	BBB (low)
Interest Rate Swap Provider (BMO)	P-2 (cr) or A3 (cr)	F2 or BBB+	R-2(middle) or BBB
Covered Bond Swap Provider (BMO)	P-2 (cr) or A3 (cr)	F2 or BBB+	R-2(middle) or BBB
Paying Agent (BNY Mellon, UBS AG, Computershare)	P-1	F1 and A	N/A

(1) 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.

Calculation Date: 30-Nov-23  
Date of Report: 15-Dec-23

**B. Summary of Specific Rating Trigger Actions**

I) The following actions are required if the Cash Manager (BMO) undergoes a downgrade below the stipulated rating:

	Moody's	Fitch	DBRS
a) The Servicer will be required to direct amounts received directly into the GDA Account (or Standby GDA Account if applicable) within 2 Canadian business days and the Cash Manager shall immediately remit any funds held at such time for or on behalf of the Guarantor directly into the GDA Account	P-1	F1 or A	R-1(low) or BBB

II) The following actions are required if the Servicer (BMO) undergoes a downgrade below the stipulated rating:

	Moody's	Fitch	DBRS
a) The Servicer will be required to direct amounts received to the Cash Manager, or GDA as applicable	P-1(cr)	F1 or A	BBB(low)

III) The Swap Provider is required to transfer credit support or transfer all of its rights and obligations to a replacement third party, or to obtain a guarantee of its rights and obligations from a third party, if the Swap Provider undergoes a downgrade below the stipulated rating:

	Moody's <sup>(3)</sup>	Fitch	DBRS
a) Interest Rate Swap Provider	P-1 (cr) or A2 (cr)	F1 or A	R-1 (low) or A
b) Covered Bond Swap Provider	P-1 (cr) or A2 (cr)	F1 or A	R-1 (low) or A

IV) The following actions are required if the Issuer (BMO) undergoes a downgrade below the stipulated rating:

	Moody's	Fitch	DBRS
a) Mandatory repayment of the Demand Loan	N/A	F2 or BBB+	N/A
b) Cashflows will be exchanged under the Covered Bond Swap Agreement (to the extent not already taking place)	Baa1	BBB+	BBB (high)
c) Transfer of title to Loans to Guarantor <sup>(4)</sup>	A3	BBB-	BBB (low)

**Events of Defaults & Test Compliance**

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

(3) If no short term rating exists, then A1

(4) The transfer of registered title to the Loans to the Guarantor may be deferred if (A) satisfactory assurances are provided to the Guarantor and the Bond Trustee by The Office of the Superintendent of Financial Institutions or such other supervisory authority having jurisdiction over the Seller permitting registered title to the Loans to remain with the Seller until such time as (i) the Loans are to be sold or otherwise disposed of by the Guarantor or the Bond Trustee in the performance of their respective obligations under the Transaction Documents, or (ii) the Guarantor or the Bond Trustee is required to take actions to enforce or otherwise deal with the Loans, and (B) each of the Rating Agencies has confirmed that it will not withdraw or downgrade its then current ratings of the Covered Bonds as a result of such deferral.

**Pre-Maturity Test**

*(Applicable to Hard Bullet Covered Bonds)*

Pre-Maturity Required Ratings	Moody's	Fitch	DBRS <sup>(1)</sup>
	P-1	F1+	A (high) or A (low)

Following a breach of the Pre-Maturity test in respect of a Series of Hard Bullet Covered Bonds, and unless the Pre-Maturity Liquidity Ledger is otherwise funded from the other sources, the Partnership shall offer to sell Randomly Selected Loans if Final Maturity Date is within 12 months from the Pre-Maturity Test Date.

(1) In the case of DBRS, if Final Maturity Date is within six months of the Pre-Maturity Test Date, then A(high), otherwise A(low).

**Reserve Fund**

Reserve Fund Required Amount Ratings	Moody's	Fitch	DBRS
	P-1(cr)	F1 or A	R-1 (Low) and A (low)

Are the ratings of the Issuer below the Reserve Fund Required Amount Ratings? No

If the ratings of the Issuer fall below the Reserve Fund Required Amount Ratings, then the Guarantor shall credit or cause to be credited to the Reserve Fund funds up to an amount equal to the Reserve Fund Required Amount.

Reserve Fund Required Amount: Nil

Calculation Date: 30-Nov-23  
Date of Report: 15-Dec-23

**Asset Coverage Test**

<b>C\$ Equivalent of Outstanding Covered Bonds</b>	<b>\$ 27,864,525,400</b>		
A <sup>(1)</sup> = Lesser of (i) Sum of LTV adjusted outstanding principal balance and (ii) Sum of Asset percentage adjusted outstanding principal balance	\$ 39,697,439,771	A (i)	42,457,154,835
B = Principal receipts not applied	-	A (ii)	39,697,439,771
C = Cash capital contributions	-	Asset Percentage	93.5%
D = Substitution assets	-	Maximum Asset	-
E = (i) Reserve fund balance	-	Percentage	95.0%
(ii) Pre - Maturity liquidity ledger balance	-		
F = Negative carry factor calculation	-		
<b>Total: A + B + C + D + E - F</b>	<b>\$ 39,697,439,771</b>		
<b>Asset Coverage Test Pass/Fail</b>	<b>Pass</b>		
<b>Regulatory OC Minimum</b>	<b>103%</b>		
<b>Level of Overcollateralization <sup>(2)</sup></b>	<b>107%</b>		

(1) Market Value as determined by adjusting, not less than quarterly, the Original Market Value utilizing the Indexation Methodology (see Appendix for details) for subsequent price developments.

(2) Per Section 4.3.8 of the CMHC Guide, (A) the lesser of (i) the total amount of cover pool collateral and (ii) the amount of cover pool collateral required to collateralize the covered bonds outstanding and ensure the Asset Coverage Test is met, divided by (B) the Canadian dollar equivalent of the principal amount of covered bonds outstanding under the registered covered bond program.

**Valuation Calculation**

<b>Trading Value of Covered Bonds</b>	<b>\$ 27,624,301,264</b>		
A = Lesser of i) Present value of outstanding loan balance of Performing Eligible Loans <sup>(1)</sup> and ii) 80% of Market Value <sup>(2)</sup> of properties securing Performing Eligible Loans, net of adjustments	40,910,111,481	A (i)	40,910,111,481
B = Principal receipts up to calculation date not otherwise applied	-	A (ii)	88,771,310,769
C = Cash capital contributions	-		
D = Trading Value of any Substitute Assets	-		
E = (i) Reserve Fund Balance, if applicable	-		
(ii) Pre - Maturity liquidity ledger balance	-		
F = Trading Value of Swap Collateral	-		
<b>Total: A + B + C + D + E + F</b>	<b>\$ 40,910,111,481</b>		

(1) Present value of expected future cash flows of Loans using current market interest rates offered to BMO clients. The effective weighted average rate used for discounting is 6.81%.

(2) Market Value as determined by adjusting, not less than quarterly, the Original Market Value utilizing the Indexation Methodology (see Appendix for details) for subsequent price developments.

**Intercompany Loan Balance**

Guarantee Loan	\$ 29,837,966,226
Demand Loan	12,297,691,964
<b>Total</b>	<b>\$ 42,135,658,190</b>

**Cover Pool Losses**

<u>Period end</u>	<u>Write Off Amounts</u>	<u>Loss Percentage (Annualized)</u>
November 30, 2023	50,666	0.00%

**Cover Pool Flow of Funds**

	<u>Current Month</u>	<u>Previous Month</u>
<b>Cash Inflows</b>		
Principal receipts	432,809,026	591,533,297
Proceeds for sale of Loans	-	-
Revenue Receipts	134,229,900	140,694,879
Swap Receipts	74,970,113	75,887,276
Cash Capital Contribution	-	-
Advances of Intercompany Loans	4,901,522,000	-
Guarantee Fee	-	-
<b>Cash Outflows</b>		
Swap Payment	-	-
Intercompany Loan interest	(150,014,447)	(147,484,109)
Intercompany Loan principal	(432,809,026) <sup>(1)</sup>	(591,533,297)
Intercompany Loan repayment	-	-
Mortgage Top-up Settlement	(4,901,521,807)	-
Misc Partnership Expenses	(890)	(18,237,851)
Profit Distribution to Partners	-	-
<b>Net inflows/(outflows)</b>	<b>59,184,868</b>	<b>50,860,195</b>

<sup>(1)</sup> Includes cash settlement of \$432,809,026 to occur on December 18, 2023.

**Cover Pool - Summary Statistics**

Asset Type	Mortgages		
Previous Month Ending Balance	\$ 37,895,745,744		
Aggregate Outstanding Balance	\$ 42,508,919,501		
Number of Loans	132,457		
Average Loan Size	\$ 320,926		
Number of Primary Borrowers	131,190		
Number of Properties	132,457		
Weighted Average Current Loan to Value (LTV)	Original <sup>(1)</sup> 60.58%	Indexed <sup>(2)</sup> 47.71%	
Weighted Average Authorized LTV	69.28%	53.62%	
Weighted Average Original LTV	69.28%		
Weighted Average Seasoning	25.54 (Months)		
Weighted Average Coupon	4.17%		
Weighted Average Original Term	53.28 (Months)		
Weighted Average Remaining Term	27.74 (Months)		
Substitution Assets	Nil		

<sup>(1)</sup> 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).

<sup>(2)</sup> Value as determined by adjusting, not less than quarterly, the Original Market Value utilizing the Indexation Methodology (see Appendix for details) for subsequent price developments.

Calculation Date: 30-Nov-23  
Date of Report: 15-Dec-23

**Cover Pool - Delinquency Distribution**

**Aging Summary**

	Number of Loans	Percentage	Principal Balance	Percentage
Current and less than 30 days past due	132,105	99.73	\$ 42,409,135,884	99.77
30 - 59 days past due	57	0.04	\$ 13,166,868	0.03
60 - 89 days past due	105	0.08	\$ 35,247,485	0.08
90 or more days past due	190	0.14	\$ 51,369,264	0.12
<b>Grand Total</b>	<b>132,457</b>	<b>100.00</b>	<b>\$ 42,508,919,501</b>	<b>100.00</b>

**Cover Pool - Provincial Distribution**

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	14,360	10.84	\$ 3,634,452,825	8.55
British Columbia	21,567	16.28	\$ 9,083,838,104	21.37
Manitoba	1,833	1.38	\$ 358,472,461	0.84
New Brunswick	2,336	1.76	\$ 350,648,441	0.82
Newfoundland	3,467	2.62	\$ 525,795,027	1.24
Northwest Territories & Nunavut	104	0.08	\$ 21,131,766	0.05
Nova Scotia	4,114	3.11	\$ 817,939,360	1.92
Ontario	62,406	47.11	\$ 22,783,874,591	53.60
Prince Edward Island	675	0.51	\$ 123,319,425	0.29
Quebec	19,308	14.58	\$ 4,369,067,234	10.28
Saskatchewan	2,124	1.60	\$ 394,375,286	0.93
Yukon Territories	163	0.12	\$ 46,004,980	0.11
<b>Grand Total</b>	<b>132,457</b>	<b>100.00</b>	<b>\$ 42,508,919,501</b>	<b>100.00</b>

**Cover Pool - Credit Score Distribution**

Credit Score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	1,676	1.27	\$ 668,070,923	1.57
Less than 600	1,402	1.06	\$ 382,890,990	0.90
600 - 650	2,627	1.98	\$ 814,281,320	1.92
651 - 700	7,710	5.82	\$ 2,582,651,284	6.08
701 - 750	14,939	11.28	\$ 4,882,010,466	11.48
751 - 800	21,493	16.23	\$ 7,325,462,241	17.23
801 and Above	82,610	62.37	\$ 25,853,552,277	60.82
<b>Grand Total</b>	<b>132,457</b>	<b>100.00</b>	<b>\$ 42,508,919,501</b>	<b>100.00</b>

**Cover Pool - Rate Type Distribution**

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	105,385	79.56	\$ 31,285,733,873	73.60
Variable	27,072	20.44	\$ 11,223,185,628	26.40
<b>Grand Total</b>	<b>132,457</b>	<b>100.00</b>	<b>\$ 42,508,919,501</b>	<b>100.00</b>

**Cover Pool - Mortgage Asset Type Distribution**

Mortgage Asset Type	Number of Loans	Percentage	Principal Balance	Percentage
Conventional Amortizing Mortgages	118,987	89.83	\$ 35,556,146,061	83.64
Conventional Non-Amortizing Mortgages <sup>(1)</sup>	13,470	10.17	\$ 6,952,773,440	16.36
<b>Grand Total</b>	<b>132,457</b>	<b>100.00</b>	<b>\$ 42,508,919,501</b>	<b>100.00</b>

<sup>(1)</sup> Non-amortizing Mortgages are defined as mortgages that are no longer amortizing as a result of fixed payment Variable Rate Mortgages ("VRMs").

**Cover Pool - Occupancy Type Distribution**

Occupancy Type	Number of Loans	Percentage	Principal Balance	Percentage
Owner Occupied	100,806	76.10	\$ 32,943,099,670	77.50
Non-Owner Occupied	31,651	23.90	\$ 9,565,819,831	22.50
<b>Grand Total</b>	<b>132,457</b>	<b>100.00</b>	<b>\$ 42,508,919,501</b>	<b>100.00</b>

**Cover Pool - Mortgage Rate Distribution**

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 1.00	1	0.00	\$ 313,891	0.00
1.00 - 3.99	73,505	55.49	\$ 20,869,902,722	49.10
4.00 - 4.49	1,118	0.84	\$ 255,243,442	0.60
4.50 - 4.99	4,967	3.75	\$ 1,791,874,821	4.22
5.00 - 5.49	12,121	9.15	\$ 4,117,993,449	9.69
5.50 - 5.99	7,967	6.01	\$ 2,940,922,386	6.92
6.00 - 6.49	21,808	16.46	\$ 8,837,158,888	20.79
6.50 - 6.99	8,015	6.05	\$ 2,806,941,791	6.60
7.00 - 7.49	1,500	1.13	\$ 547,229,865	1.29
7.50 - 7.99	636	0.48	\$ 160,523,724	0.38
8.00 and Above	819	0.62	\$ 180,814,521	0.43
<b>Grand Total</b>	<b>132,457</b>	<b>100.00</b>	<b>\$ 42,508,919,501</b>	<b>100.00</b>

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 30-Nov-23  
Date of Report: 15-Dec-23

Cover Pool - Indexed LTV Distribution <sup>(1)</sup>

Indexed LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and Below	20,376	15.38	\$ 2,464,913,749	5.80
20.01 - 25.00	10,099	7.62	\$ 2,303,571,148	5.42
25.01 - 30.00	11,349	8.57	\$ 2,798,517,755	6.58
30.01 - 35.00	11,162	8.43	\$ 3,085,540,500	7.26
35.01 - 40.00	11,184	8.44	\$ 3,403,011,791	8.01
40.01 - 45.00	11,534	8.71	\$ 3,874,863,031	9.12
45.01 - 50.00	12,601	9.51	\$ 4,577,637,146	10.77
50.01 - 55.00	12,243	9.24	\$ 4,746,710,247	11.17
55.01 - 60.00	10,774	8.13	\$ 4,577,155,726	10.77
60.01 - 65.00	6,472	4.89	\$ 2,991,856,461	7.04
65.01 - 70.00	5,398	4.08	\$ 2,626,427,848	6.18
70.01 - 75.00	5,762	4.35	\$ 3,148,091,223	7.41
75.01 - 80.00	3,393	2.56	\$ 1,836,204,949	4.32
80.01 and Above	110	0.08	\$ 74,417,928	0.18
<b>Grand Total</b>	<b>132,457</b>	<b>100.00</b>	<b>\$ 42,508,919,501</b>	<b>100.00</b>

<sup>(1)</sup> Value as determined by adjusting, not less than quarterly, the Original Market Value utilizing the Indexation Methodology (see Appendix for details) for subsequent price developments.

Cover Pool - Remaining Term Distribution

Months to Maturity	Number of Loans	Percentage	Principal Balance	Percentage
Less than 12.00	17,477	13.19	\$ 4,603,674,550	10.83
12.00 - 23.99	32,990	24.91	\$ 9,725,015,796	22.88
24.00 - 35.99	53,409	40.32	\$ 18,864,304,454	44.38
36.00 - 47.99	20,384	15.39	\$ 6,858,069,616	16.13
48.00 - 59.99	7,645	5.77	\$ 2,307,308,196	5.43
60.00 - 71.99	448	0.34	\$ 124,640,009	0.29
72.00 - 83.99	26	0.02	\$ 4,648,204	0.01
84.00 - 119.99	75	0.06	\$ 20,823,851	0.05
120.00 and above	3	0.00	\$ 434,824	0.00
<b>Grand Total</b>	<b>132,457</b>	<b>100.00</b>	<b>\$ 42,508,919,501</b>	<b>100.00</b>

Cover Pool - Remaining Principal Balance Distribution

Remaining Principal Balance (C\$)	Number of Loans	Percentage	Principal Balance	Percentage
99,999 and Below	18,885	14.26	\$ 1,133,943,643	2.67
100,000 - 199,999	32,616	24.62	\$ 4,924,970,017	11.59
200,000 - 299,999	27,277	20.59	\$ 6,751,862,834	15.88
300,000 - 399,999	18,219	13.75	\$ 6,320,078,146	14.87
400,000 - 499,999	12,280	9.27	\$ 5,496,179,954	12.93
500,000 - 599,999	7,814	5.90	\$ 4,275,193,084	10.06
600,000 - 699,999	4,916	3.71	\$ 3,178,527,931	7.48
700,000 - 799,999	3,286	2.48	\$ 2,456,040,757	5.78
800,000 - 899,999	2,144	1.62	\$ 1,817,049,234	4.27
900,000 - 999,999	1,522	1.15	\$ 1,444,145,465	3.40
1,000,000 - 1,499,999	2,698	2.04	\$ 3,191,330,504	7.51
1,500,000 - 2,000,000	557	0.42	\$ 951,532,023	2.24
2,000,000 - 3,000,000	240	0.18	\$ 559,033,779	1.32
3,000,000 and Above	3	0.00	\$ 9,032,128	0.02
<b>Grand Total</b>	<b>132,457</b>	<b>100.00</b>	<b>\$ 42,508,919,501</b>	<b>100.00</b>

Cover Pool - Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Condominium	27,548	20.80	\$ 7,046,911,140	16.58
Multi-Residential	6,417	4.84	\$ 2,038,149,646	4.79
Single Family	87,373	65.96	\$ 29,655,548,319	69.76
Townhouse	11,119	8.39	\$ 3,768,310,396	8.86
<b>Grand Total</b>	<b>132,457</b>	<b>100.00</b>	<b>\$ 42,508,919,501</b>	<b>100.00</b>

Note: Percentages and totals in the above tables may not add exactly due to rounding.

Cover Pool - Indexed LTV and Delinquency Distribution by Province <sup>(1)</sup>

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		
		days past due	days past due	days past due	days past due		
Alberta	20.00 and Below	\$ 109,683,081	\$ 572,072	\$ 95,795	\$ 424,974	\$ 110,775,921	
	20.01 - 25	\$ 101,009,676	\$ -	\$ 90,263	\$ 2,104,521	\$ 103,204,460	
	25.01 - 30	\$ 140,148,442	\$ -	\$ 118,235	\$ 209,047	\$ 140,475,725	
	30.01 - 35	\$ 175,417,649	\$ 183,174	\$ 301,817	\$ 1,228,605	\$ 177,131,246	
	35.01 - 40	\$ 233,105,350	\$ -	\$ 113,232	\$ 1,760,628	\$ 234,979,209	
	40.01 - 45	\$ 297,481,664	\$ 320,735	\$ 671,289	\$ -	\$ 298,473,689	
	45.01 - 50	\$ 382,568,242	\$ 552,464	\$ 338,823	\$ 1,301,621	\$ 384,761,150	
	50.01 - 55	\$ 492,885,203	\$ -	\$ 864,576	\$ 802,464	\$ 494,552,243	
	55.01 - 60	\$ 589,197,396	\$ 584,839	\$ 629,898	\$ 940,537	\$ 591,352,669	
	60.01 - 65	\$ 414,642,478	\$ -	\$ -	\$ 630,358	\$ 415,272,836	
	65.01 - 70	\$ 313,394,200	\$ 321,806	\$ -	\$ 234,739	\$ 313,950,745	
	70.01 - 75	\$ 206,199,550	\$ -	\$ -	\$ 163,272	\$ 206,362,822	
	75.01 - 80	\$ 162,496,177	\$ -	\$ -	\$ -	\$ 162,496,177	
	80.01 and Above	\$ 663,932	\$ -	\$ -	\$ -	\$ 663,932	
		<b>3,618,893,041</b>	<b>2,535,090</b>	<b>3,223,928</b>	<b>9,800,767</b>	<b>3,634,452,825</b>	

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		
		days past due	days past due	days past due	days past due		
British Columbia	20.00 and Below	\$ 660,147,983	\$ 96,324	\$ 493,832	\$ 1,733,043	\$ 662,471,183	
	20.01 - 25	\$ 666,033,887	\$ 994,742	\$ 652,885	\$ 3,153,797	\$ 670,835,311	
	25.01 - 30	\$ 598,130,605	\$ -	\$ -	\$ -	\$ 598,130,605	
	30.01 - 35	\$ 604,399,400	\$ 238,417	\$ -	\$ 1,768,781	\$ 606,406,599	
	35.01 - 40	\$ 676,490,513	\$ -	\$ 290,209	\$ 722,820	\$ 677,503,541	
	40.01 - 45	\$ 778,678,142	\$ -	\$ -	\$ -	\$ 778,678,142	
	45.01 - 50	\$ 970,134,672	\$ 198,524	\$ -	\$ 574,916	\$ 970,908,112	
	50.01 - 55	\$ 1,001,934,179	\$ -	\$ 715,133	\$ 3,618,936	\$ 1,006,268,248	
	55.01 - 60	\$ 1,066,935,621	\$ -	\$ 1,098,240	\$ -	\$ 1,068,033,862	
	60.01 - 65	\$ 657,956,865	\$ -	\$ 765,798	\$ -	\$ 658,722,662	
	65.01 - 70	\$ 550,950,024	\$ 1,139,536	\$ 1,814,071	\$ -	\$ 553,903,632	
	70.01 - 75	\$ 580,255,354	\$ -	\$ -	\$ -	\$ 580,255,354	
	75.01 - 80	\$ 241,478,822	\$ -	\$ -	\$ -	\$ 241,478,822	
	80.01 and Above	\$ 10,242,032	\$ -	\$ -	\$ -	\$ 10,242,032	
		<b>9,063,768,099</b>	<b>2,667,543</b>	<b>5,830,169</b>	<b>11,572,293</b>	<b>9,083,838,104</b>	

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 30-Nov-23  
Date of Report: 15-Dec-23

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	\$ 9,794,765	\$ -	\$ 66,655	\$ 1	\$ 9,861,421
	20.01 - 25	\$ 8,509,170	\$ -	\$ -	\$ -	\$ 8,509,170
	25.01 - 30	\$ 11,622,255	\$ -	\$ -	\$ -	\$ 11,622,255
	30.01 - 35	\$ 16,595,438	\$ -	\$ -	\$ -	\$ 16,595,438
	35.01 - 40	\$ 23,011,353	\$ -	\$ -	\$ -	\$ 23,011,353
	40.01 - 45	\$ 27,247,142	\$ -	\$ -	\$ -	\$ 27,247,142
	45.01 - 50	\$ 36,639,757	\$ -	\$ -	\$ -	\$ 36,639,757
	50.01 - 55	\$ 46,536,186	\$ -	\$ -	\$ 596,197	\$ 47,132,383
	55.01 - 60	\$ 53,118,444	\$ -	\$ -	\$ -	\$ 53,118,444
	60.01 - 65	\$ 49,084,180	\$ 210,501	\$ -	\$ -	\$ 49,294,681
	65.01 - 70	\$ 25,690,620	\$ -	\$ -	\$ -	\$ 25,690,620
	70.01 - 75	\$ 31,890,985	\$ -	\$ -	\$ -	\$ 31,890,985
	75.01 - 80	\$ 17,858,814	\$ -	\$ -	\$ -	\$ 17,858,814
80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -	
		<b>367,599,107</b>	<b>210,501</b>	<b>66,655</b>	<b>596,198</b>	<b>358,472,461</b>

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	
New Brunswick	20.00 and Below	\$ 12,676,901	\$ -	\$ 55,683	\$ -	\$ 12,732,584
	20.01 - 25	\$ 12,783,914	\$ 60,809	\$ -	\$ -	\$ 12,844,723
	25.01 - 30	\$ 21,467,056	\$ -	\$ 118,949	\$ 487,605	\$ 22,073,609
	30.01 - 35	\$ 28,440,339	\$ -	\$ -	\$ 30,659	\$ 28,470,998
	35.01 - 40	\$ 31,184,030	\$ 189,988	\$ 195,454	\$ -	\$ 31,569,472
	40.01 - 45	\$ 38,250,683	\$ -	\$ -	\$ 122,195	\$ 38,372,877
	45.01 - 50	\$ 37,279,869	\$ -	\$ -	\$ -	\$ 37,279,869
	50.01 - 55	\$ 42,350,784	\$ 160,188	\$ -	\$ -	\$ 42,510,972
	55.01 - 60	\$ 34,888,589	\$ -	\$ -	\$ -	\$ 34,888,589
	60.01 - 65	\$ 26,512,345	\$ -	\$ -	\$ -	\$ 26,512,345
	65.01 - 70	\$ 24,679,228	\$ -	\$ -	\$ -	\$ 24,679,228
	70.01 - 75	\$ 22,833,801	\$ -	\$ -	\$ -	\$ 22,833,801
	75.01 - 80	\$ 15,879,374	\$ -	\$ -	\$ -	\$ 15,879,374
80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -	
		<b>349,226,912</b>	<b>410,985</b>	<b>370,086</b>	<b>640,458</b>	<b>350,648,441</b>

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	
Newfoundland	20.00 and Below	\$ 17,747,830	\$ -	\$ 95,644	\$ 97,661	\$ 17,941,135
	20.01 - 25	\$ 19,724,792	\$ -	\$ -	\$ -	\$ 19,724,792
	25.01 - 30	\$ 33,813,762	\$ -	\$ 171,709	\$ 24,410	\$ 34,009,881
	30.01 - 35	\$ 30,634,947	\$ -	\$ 99,132	\$ 519,700	\$ 31,253,778
	35.01 - 40	\$ 33,620,991	\$ -	\$ -	\$ 201,032	\$ 33,822,023
	40.01 - 45	\$ 50,387,175	\$ 165,581	\$ -	\$ 301,617	\$ 50,854,373
	45.01 - 50	\$ 57,528,314	\$ 160,536	\$ 891,726	\$ 220,439	\$ 58,801,015
	50.01 - 55	\$ 89,006,337	\$ 109,436	\$ -	\$ 148,547	\$ 89,264,320
	55.01 - 60	\$ 72,220,838	\$ 148,146	\$ -	\$ 494,966	\$ 72,863,950
	60.01 - 65	\$ 35,450,357	\$ 615,014	\$ -	\$ 302,657	\$ 36,368,029
	65.01 - 70	\$ 34,780,648	\$ -	\$ -	\$ -	\$ 34,780,648
	70.01 - 75	\$ 25,001,861	\$ -	\$ -	\$ -	\$ 25,001,861
	75.01 - 80	\$ 20,702,926	\$ -	\$ -	\$ -	\$ 20,702,926
80.01 and Above	\$ 406,295	\$ -	\$ -	\$ -	\$ 406,295	
		<b>521,027,072</b>	<b>1,198,713</b>	<b>1,258,211</b>	<b>2,311,030</b>	<b>525,795,027</b>

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	
Northwest Territories and Nunavut	20.00 and Below	\$ 1,161,941	\$ -	\$ -	\$ -	\$ 1,161,941
	20.01 - 25	\$ 2,602,550	\$ -	\$ -	\$ -	\$ 2,602,550
	25.01 - 30	\$ 1,024,342	\$ -	\$ -	\$ -	\$ 1,024,342
	30.01 - 35	\$ 1,899,290	\$ -	\$ -	\$ -	\$ 1,899,290
	35.01 - 40	\$ 434,335	\$ -	\$ -	\$ -	\$ 434,335
	40.01 - 45	\$ 869,731	\$ -	\$ -	\$ -	\$ 869,731
	45.01 - 50	\$ 2,323,042	\$ -	\$ -	\$ -	\$ 2,323,042
	50.01 - 55	\$ 2,592,691	\$ -	\$ -	\$ -	\$ 2,592,691
	55.01 - 60	\$ 3,142,883	\$ -	\$ -	\$ -	\$ 3,142,883
	60.01 - 65	\$ 506,191	\$ -	\$ -	\$ -	\$ 506,191
	65.01 - 70	\$ 1,315,823	\$ -	\$ -	\$ -	\$ 1,315,823
	70.01 - 75	\$ 2,058,907	\$ -	\$ -	\$ -	\$ 2,058,907
	75.01 - 80	\$ 941,228	\$ -	\$ -	\$ -	\$ 941,228
80.01 and Above	\$ 258,812	\$ -	\$ -	\$ -	\$ 258,812	
		<b>21,131,766</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21,131,766</b>

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	
Nova Scotia	20.00 and Below	\$ 41,474,842	\$ -	\$ -	\$ 30,205	\$ 41,505,047
	20.01 - 25	\$ 37,409,572	\$ 81,928	\$ 25,425	\$ -	\$ 37,516,925
	25.01 - 30	\$ 71,015,979	\$ -	\$ -	\$ 270,760	\$ 71,286,739
	30.01 - 35	\$ 64,587,014	\$ -	\$ -	\$ 243,438	\$ 64,830,452
	35.01 - 40	\$ 75,402,047	\$ 204,821	\$ -	\$ -	\$ 75,606,868
	40.01 - 45	\$ 78,641,826	\$ -	\$ -	\$ -	\$ 78,641,826
	45.01 - 50	\$ 93,970,099	\$ -	\$ -	\$ -	\$ 93,970,099
	50.01 - 55	\$ 80,100,218	\$ -	\$ 232,133	\$ -	\$ 80,332,351
	55.01 - 60	\$ 77,370,414	\$ -	\$ -	\$ -	\$ 77,370,414
	60.01 - 65	\$ 78,633,770	\$ -	\$ 101,441	\$ -	\$ 78,735,211
	65.01 - 70	\$ 45,967,423	\$ -	\$ -	\$ -	\$ 45,967,423
	70.01 - 75	\$ 39,027,092	\$ -	\$ -	\$ -	\$ 39,027,092
	75.01 - 80	\$ 33,148,913	\$ -	\$ -	\$ -	\$ 33,148,913
80.01 and Above	\$ -	\$ -	\$ -	\$ -	\$ -	
		<b>816,749,208</b>	<b>286,749</b>	<b>359,000</b>	<b>544,403</b>	<b>817,939,360</b>

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 30-Nov-23  
Date of Report: 15-Dec-23

		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	days past due	
Ontario	20.00 and Below	\$ 1,386,446,074	\$ 249,416	\$ 385,795	\$ 2,037,539	\$ 1,389,118,824
	20.01 - 25	\$ 1,241,522,259	\$ 549,037	\$ 51,945	\$ 876,905	\$ 1,243,000,146
	25.01 - 30	\$ 1,570,252,895	\$ 643,118	\$ 903,103	\$ 869,430	\$ 1,572,668,547
	30.01 - 35	\$ 1,710,592,152	\$ 602,775	\$ 403,453	\$ 2,197,031	\$ 1,713,795,412
	35.01 - 40	\$ 1,852,850,076	\$ 716,738	\$ 1,551,595	\$ 1,019,358	\$ 1,856,137,767
	40.01 - 45	\$ 2,117,613,765	\$ 930,472	\$ 1,816,300	\$ 676,218	\$ 2,121,036,754
	45.01 - 50	\$ 2,446,413,886	\$ 1,009,082	\$ 2,635,753	\$ 2,766,876	\$ 2,452,825,598
	50.01 - 55	\$ 2,419,462,651	\$ 407,324	\$ 6,191,230	\$ 2,863,041	\$ 2,428,924,246
	55.01 - 60	\$ 2,138,217,057	\$ -	\$ 4,032,626	\$ 796,283	\$ 2,143,045,966
	60.01 - 65	\$ 1,414,779,480	\$ -	\$ -	\$ 1,408,682	\$ 1,416,188,161
	65.01 - 70	\$ 1,295,759,035	\$ -	\$ 681,802	\$ 1,611,704	\$ 1,298,052,541
	70.01 - 75	\$ 1,936,823,155	\$ -	\$ 1,456,502	\$ 849,431	\$ 1,939,129,088
	75.01 - 80	\$ 1,149,661,500	\$ -	\$ -	\$ 1,520,661	\$ 1,151,182,161
	80.01 and Above	\$ 58,759,381	\$ -	\$ -	\$ -	\$ 58,759,381
		<b>22,739,163,366</b>	<b>5,107,962</b>	<b>20,110,104</b>	<b>19,493,159</b>	<b>22,783,874,591</b>

		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	days past due	
Prince Edward Island	20.00 and Below	\$ 4,121,295	\$ -	\$ -	\$ -	\$ 4,121,295
	20.01 - 25	\$ 4,640,113	\$ -	\$ -	\$ -	\$ 4,640,113
	25.01 - 30	\$ 7,507,412	\$ -	\$ -	\$ -	\$ 7,507,412
	30.01 - 35	\$ 4,833,561	\$ -	\$ -	\$ -	\$ 4,833,561
	35.01 - 40	\$ 8,632,616	\$ -	\$ -	\$ -	\$ 8,632,616
	40.01 - 45	\$ 10,959,341	\$ -	\$ -	\$ -	\$ 10,959,341
	45.01 - 50	\$ 18,911,810	\$ -	\$ -	\$ -	\$ 18,911,810
	50.01 - 55	\$ 18,959,535	\$ -	\$ -	\$ -	\$ 18,959,535
	55.01 - 60	\$ 17,679,332	\$ -	\$ -	\$ -	\$ 17,679,332
	60.01 - 65	\$ 6,759,712	\$ -	\$ -	\$ -	\$ 6,759,712
	65.01 - 70	\$ 9,778,607	\$ -	\$ -	\$ -	\$ 9,778,607
	70.01 - 75	\$ 7,080,470	\$ -	\$ -	\$ -	\$ 7,080,470
	75.01 - 80	\$ 3,090,831	\$ -	\$ -	\$ -	\$ 3,090,831
	80.01 and Above	\$ 364,789	\$ -	\$ -	\$ -	\$ 364,789
		<b>123,319,425</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>123,319,425</b>

		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	days past due	
Quebec	20.00 and Below	\$ 187,365,651	\$ 20,003	\$ 45,176	\$ 76,414	\$ 187,507,244
	20.01 - 25	\$ 171,420,614	\$ -	\$ 795,492	\$ 545,331	\$ 172,761,437
	25.01 - 30	\$ 299,458,591	\$ -	\$ 387,358	\$ 435,358	\$ 300,281,307
	30.01 - 35	\$ 402,964,103	\$ 139,916	\$ 299,188	\$ 612,115	\$ 404,015,322
	35.01 - 40	\$ 424,269,932	\$ 86,476	\$ -	\$ 556,400	\$ 424,912,808
	40.01 - 45	\$ 432,698,825	\$ -	\$ 84,005	\$ 1,030,197	\$ 433,813,028
	45.01 - 50	\$ 472,015,267	\$ -	\$ 470,350	\$ 1,143,760	\$ 473,629,377
	50.01 - 55	\$ 483,602,508	\$ -	\$ 1,266,337	\$ 189,878	\$ 485,058,723
	55.01 - 60	\$ 470,473,525	\$ -	\$ 229,967	\$ -	\$ 470,703,493
	60.01 - 65	\$ 282,231,516	\$ -	\$ -	\$ 144,569	\$ 282,376,085
	65.01 - 70	\$ 290,618,124	\$ -	\$ -	\$ -	\$ 290,618,124
	70.01 - 75	\$ 273,092,127	\$ -	\$ -	\$ 238,071	\$ 273,330,198
	75.01 - 80	\$ 167,507,314	\$ -	\$ -	\$ -	\$ 167,507,314
	80.01 and Above	\$ 2,014,755	\$ -	\$ -	\$ 538,019	\$ 2,552,774
		<b>4,359,732,852</b>	<b>246,395</b>	<b>3,577,873</b>	<b>5,510,114</b>	<b>4,369,067,234</b>

		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	days past due	
Saskatchewan	20.00 and Below	\$ 25,183,411	\$ -	\$ -	\$ 51,882	\$ 25,235,293
	20.01 - 25	\$ 26,272,140	\$ -	\$ -	\$ -	\$ 26,272,140
	25.01 - 30	\$ 37,499,929	\$ 114,398	\$ -	\$ 129,020	\$ 37,743,347
	30.01 - 35	\$ 33,492,502	\$ -	\$ 262,043	\$ 472,177	\$ 34,226,721
	35.01 - 40	\$ 33,949,794	\$ -	\$ -	\$ -	\$ 33,949,794
	40.01 - 45	\$ 33,176,307	\$ -	\$ -	\$ -	\$ 33,176,307
	45.01 - 50	\$ 43,099,241	\$ 388,532	\$ 189,417	\$ -	\$ 43,677,189
	50.01 - 55	\$ 42,041,810	\$ -	\$ -	\$ 247,763	\$ 42,289,573
	55.01 - 60	\$ 41,908,415	\$ -	\$ -	\$ -	\$ 41,908,415
	60.01 - 65	\$ 17,398,381	\$ -	\$ -	\$ -	\$ 17,398,381
	65.01 - 70	\$ 24,034,980	\$ -	\$ -	\$ -	\$ 24,034,980
	70.01 - 75	\$ 15,252,588	\$ -	\$ -	\$ -	\$ 15,252,588
	75.01 - 80	\$ 18,866,068	\$ -	\$ -	\$ -	\$ 18,866,068
	80.01 and Above	\$ 344,489	\$ -	\$ -	\$ -	\$ 344,489
		<b>392,520,055</b>	<b>502,930</b>	<b>451,459</b>	<b>900,842</b>	<b>394,375,286</b>

		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	days past due	
Yukon Territories	20.00 and Below	\$ 2,481,861	\$ -	\$ -	\$ -	\$ 2,481,861
	20.01 - 25	\$ 1,659,381	\$ -	\$ -	\$ -	\$ 1,659,381
	25.01 - 30	\$ 1,693,986	\$ -	\$ -	\$ -	\$ 1,693,986
	30.01 - 35	\$ 2,081,683	\$ -	\$ -	\$ -	\$ 2,081,683
	35.01 - 40	\$ 2,452,005	\$ -	\$ -	\$ -	\$ 2,452,005
	40.01 - 45	\$ 2,739,821	\$ -	\$ -	\$ -	\$ 2,739,821
	45.01 - 50	\$ 3,910,129	\$ -	\$ -	\$ -	\$ 3,910,129
	50.01 - 55	\$ 8,824,962	\$ -	\$ -	\$ -	\$ 8,824,962
	55.01 - 60	\$ 3,047,709	\$ -	\$ -	\$ -	\$ 3,047,709
	60.01 - 65	\$ 3,722,165	\$ -	\$ -	\$ -	\$ 3,722,165
	65.01 - 70	\$ 3,645,478	\$ -	\$ -	\$ -	\$ 3,645,478
	70.01 - 75	\$ 5,868,056	\$ -	\$ -	\$ -	\$ 5,868,056
	75.01 - 80	\$ 3,052,321	\$ -	\$ -	\$ -	\$ 3,052,321
	80.01 and Above	\$ 825,424	\$ -	\$ -	\$ -	\$ 825,424
		<b>46,004,980</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>46,004,980</b>

(1) Value as determined by adjusting, not less than quarterly, the Original Market Value utilizing the Indexation Methodology (see Appendix for details) for subsequent price developments.

BMO Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 30-Nov-23  
 Date of Report: 15-Dec-23

Cover Pool - Current LTV Distribution by Credit Score <sup>(1)</sup>

Indexed LTV (%)	Credit Scores								Total
	Score Unavailable	<600	600 - 650	651 - 700	701 - 750	751 - 800	>800		
20.00 and Below	\$ 17,604,685	\$ 18,221,284	\$ 32,741,333	\$ 92,907,137	\$ 214,316,161	\$ 324,501,101	\$ 1,764,622,047	\$ 2,464,913,749	
20.01 - 25	\$ 15,425,267	\$ 19,775,505	\$ 42,480,913	\$ 106,795,834	\$ 228,887,974	\$ 335,914,489	\$ 1,554,291,165	\$ 2,303,571,148	
25.01 - 30	\$ 8,361,410	\$ 27,880,688	\$ 54,435,394	\$ 147,115,768	\$ 290,930,613	\$ 396,999,162	\$ 1,872,794,718	\$ 2,798,517,755	
30.01 - 35	\$ 12,203,860	\$ 29,881,899	\$ 60,782,261	\$ 161,257,377	\$ 303,714,858	\$ 476,984,773	\$ 2,040,715,472	\$ 3,085,540,500	
35.01 - 40	\$ 23,329,244	\$ 32,486,985	\$ 65,713,872	\$ 197,401,959	\$ 338,557,807	\$ 556,563,718	\$ 2,188,958,207	\$ 3,403,011,791	
40.01 - 45	\$ 35,840,846	\$ 32,929,727	\$ 80,633,789	\$ 221,917,177	\$ 441,145,477	\$ 656,104,848	\$ 2,406,291,166	\$ 3,874,863,031	
45.01 - 50	\$ 62,525,079	\$ 49,284,116	\$ 81,909,050	\$ 258,448,055	\$ 543,208,721	\$ 756,051,702	\$ 2,826,210,423	\$ 4,577,637,146	
50.01 - 55	\$ 68,795,985	\$ 49,806,973	\$ 107,796,742	\$ 311,406,080	\$ 573,123,223	\$ 824,618,642	\$ 2,811,162,603	\$ 4,746,710,247	
55.01 - 60	\$ 100,490,111	\$ 40,293,882	\$ 96,079,469	\$ 293,286,949	\$ 546,099,218	\$ 836,962,580	\$ 2,663,943,516	\$ 4,577,155,726	
60.01 - 65	\$ 78,564,632	\$ 26,847,945	\$ 61,605,819	\$ 204,107,293	\$ 366,682,331	\$ 536,215,619	\$ 1,717,832,823	\$ 2,991,856,461	
65.01 - 70	\$ 79,905,957	\$ 30,708,691	\$ 49,803,289	\$ 184,026,935	\$ 327,480,380	\$ 515,060,702	\$ 1,439,441,894	\$ 2,626,427,848	
70.01 - 75	\$ 101,465,548	\$ 18,430,177	\$ 53,658,637	\$ 248,874,272	\$ 439,098,736	\$ 659,456,647	\$ 1,627,107,206	\$ 3,148,091,223	
75.01 - 80	\$ 53,538,118	\$ 5,805,099	\$ 22,556,490	\$ 152,666,864	\$ 260,216,383	\$ 436,189,354	\$ 905,232,641	\$ 1,836,204,949	
80.01 and Above	\$ 10,020,180	\$ 538,019	\$ 4,084,262	\$ 2,439,584	\$ 8,548,585	\$ 13,838,902	\$ 34,948,396	\$ 74,417,928	
	<b>\$ 668,070,923</b>	<b>\$ 382,890,990</b>	<b>\$ 814,281,320</b>	<b>\$ 2,582,651,284</b>	<b>\$ 4,882,010,466</b>	<b>\$ 7,325,462,241</b>	<b>\$ 25,853,552,277</b>	<b>\$ 42,508,919,501</b>	

<sup>(1)</sup> Value as determined by adjusting, not less than quarterly, the Original Market Value utilizing the Indexation Methodology (see Appendix for details) for subsequent price developments.



Calculation Date: 30-Nov-23

Date of Report: 15-Dec-23

Appendix  
[Indexation Methodology](#)

Starting July 1, 2014, the Guarantor employs an indexation methodology that meets the requirements provided for in the CMHC Guide to determine indexed valuations for Properties relating to the Loans in the Portfolio (which methodology may be changed from time to time and will, at any time, be disclosed in the then-current Investor Report and each future Investor Report for periods from and after July 1, 2014, the "Indexation Methodology") for purposes of the Asset Coverage Test, the Amortization Test and the Valuation Calculation as set forth in the Guarantor Agreement, and for all other purposes as required by the CMHC Guide. Any update or other change to the Indexation Methodology must comply with the requirements of the CMHC Guide and will (i) require notice to CMHC and satisfaction of any other conditions specified by CMHC in relation thereto, (ii) if such update or other change constitutes a material amendment thereto, require satisfaction of the Rating Agency Condition, and (iii) if such update or other change is materially prejudicial to the Covered Bondholders, require the consent of the Bond Trustee.

Initially, the Indexation Methodology to be employed by the Guarantor will be based on (i) with respect to Properties located within the cities of Vancouver, Victoria, Calgary, Edmonton, Winnipeg, Ottawa-Gatineau, Hamilton, Toronto, Montreal, Quebec City and Halifax, data provided by Teranet through its House Price Index™ (the "House Price Index"), and (ii) for Properties located in all other areas of Canada, a property value that is adjusted using the Teranet - National Bank Composite 11 House Price Index™ (the "Composite 11 House Price Index"), which is calculated as a weighted average of the data for the eleven cities included in the House Price Index.

The data derived by the House Price Index is based on a repeat sales method, which measures the change in price of certain residential properties within the related area based on at least two sales of each such property over time. Such price change data is then used to formulate the House Price Index for the related area. Details of the House Price Index and the Composite 11 House Price Index may be found at [www.housepriceindex.ca](http://www.housepriceindex.ca).

Certain risks are associated with the use of composite indices and statistics including the House Price Index and the Composite 11 House Price Index, such as (i) the data provided with respect to larger geographical areas could mask localized price fluctuations, and (ii) data on the growth rate for each type of dwelling is not available because the data provided combines all dwelling types and, therefore, the data provided may not reflect price fluctuations for the different types of dwellings. Accordingly, no assurance can be given that the valuation of the Properties in the Portfolio using the Indexation Methodology will result in an accurate determination of the actual realizable value of a particular Property or of the Portfolio as a whole. The Bank can give no assurance as to the accuracy of the information provided by the House Price Index or the Composite 11 House Price Index.