

This report contains information regarding the National Bank of Canada Legislative Covered Bond Programme's Cover Pool 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 will vary over time.

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Programme Information

<u>Series</u>	<u>Initial Amount</u>	<u>Translation Rate</u>	<u>C\$ Equivalent</u>	<u>Maturity Date</u>	<u>Legal Final Maturity</u>	<u>Coupon Rate</u>	<u>Rate Type</u>	<u>Maturity Type</u>
CB1	€1,000,000,000	1.4618 C\$/€	\$1,461,800,000	17-Dec-2018	17-Dec-2019	1.250%	Fixed	Soft
CB2	€1,000,000,000	1.5363 C\$/€	\$1,536,300,000	25-Mar-2021	25-Mar-2022	1.500%	Fixed	Soft
Total			\$2,998,100,000					

Weighted Average Maturity of Outstanding Covered Bonds (months)	69.59
Weighted Average Remaining Term of Loans in Cover Pool (months)	25.55

Series Ratings

	<u>Moody's</u>	<u>DBRS</u>	<u>Fitch Ratings</u>
CB1	Aaa	AAA	AAA
CB2	Aaa	AAA	AAA

Supplementary Information
Parties

Issuer	National Bank of Canada
Guarantor Entity	NBC Covered Bond Guarantor (Legislative) Limited Partnership
Servicer & Cash Manager	National Bank of Canada
Swap Providers	National Bank of Canada
Covered Bond Trustee & Custodian	Computershare Trust Company of Canada
Asset Monitor	Deloitte LLP
Account Bank & GIC Provider	National Bank of Canada (NBC)
Standby Account Bank & GIC Provider	Royal Bank of Canada (RBC)
Paying Agent	The Bank of New York Mellon (Luxembourg) S.A.

National Bank of Canada Ratings

	<u>Standard & Poor's</u>	<u>Moody's</u>	<u>DBRS</u>	<u>Fitch Ratings</u>
Senior Debt	A	Aa3	AA(low)	A+
Short Term	A-1	P-1	R-1(mid)	F1
Outlook	Stable	Stable	Stable	Stable

Applicable Ratings of Standby Account Bank & GIC Provider (RBC)

	<u>Moody's</u>	<u>DBRS</u>	<u>Fitch Ratings</u>
Senior Debt	Aa3	AA	AA
Short Term	P-1	R-1(high)	F1+

Supplementary Information (continued)
Description of Ratings Triggers
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 transfer credit support and replace itself or obtain a guarantee for its obligations.

<u>Role (Current Party)</u>	<u>Moody's</u>	<u>DBRS</u>	<u>Fitch Ratings</u>
Account Bank & GIC Provider (NBC)	P-1*	R-1(mid)* & A(high)	F1* or A
Standby Account Bank & GIC Provider (RBC)	P-1*	R-1(mid)* & A(high)	F1* or A
Cash Manager (NBC)	P-2*	BBB (low)	F2*
Servicer (NBC)	Baa3	BBB(low)	F2*
Interest Rate Swap Provider (NBC)	P-2* or A3	R-2(high)* & BBB(high)	F3* or BBB-
Covered Bond Swap Provider (NBC)	P-2* or A3	R-2(high)* & BBB(high)	F3* or BBB-
Title Holder on Mortgages (NBC)	Baa3	BBB(low)	BBB-

B. Specified Rating Related Action

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

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

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

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

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

	<u>Moody's</u>	<u>DBRS</u>	<u>Fitch Ratings</u>
(a) Repayment of the Demand Loan	N/A	N/A	F2* or BBB+
(b) Establishment of the Reserve Fund	P-1*	R-1(mid)* & A(low)	F1* or A
(c) Fund Pre-Maturity Liquidity Required Amount on Hard Bullet Covered Bonds	P-1*	6 months: A(high) 12 months: A(low)	F1+*

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

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

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

	<u>Moody's</u>	<u>DBRS</u>	<u>Fitch Ratings</u>
(a) Interest Rate Swap Provider	P-1* or A2	R-1(mid)* & A(high)	F1* or A
(b) Covered Bond Swap Provider	P-1* or A2 ⁽¹⁾	R-1(mid)* & A(high)	F1* or A

Events of Default

Issuer Event of Default	No
Guarantor Event of Default	No

*Short Term rating

(1) If Credit Support Provider or Guarantor does not have a short-term rating assigned by Moody's, the long-term unsecured rating trigger is A1.

Asset Coverage Test

Outstanding Covered Bonds	\$2,998,100,000		
A = Lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	\$4,281,891,963	A(i):	\$4,669,437,433
		A(ii):	\$4,281,891,963
B = Principal Receipts	\$0	Asset Percentage:	91.70%
C = Cash Capital Contributions	\$0	Maximum Asset Percentage:	93.00%
D = Substitute Assets	\$0		
E = Reserve Fund Balance	\$0		
Y = Contingent Collateral Amount	\$0		
Z = Negative Carry Factor calculation	\$86,936,684		
Total: A + B + C + D + E - Y - Z	<u><u>\$4,194,955,279</u></u>		

Asset Coverage Test **PASS**

Note: Due to rounding, numbers presented may not add up precisely to the totals provided.

Valuation Calculation

Trading Value of Covered Bonds	\$3,079,786,747
A = LTV Adjusted Loan Present Value	\$4,631,836,757
B = Principal Receipts	\$0
C = Cash Capital Contributions	\$0
D = Trading Value of Substitute Assets	\$0
E = Reserve Fund Balance	\$0
F = Trading Value of Swap Collateral	\$0
Present Value Adjusted Aggregate Asset Amount	<u><u>\$4,631,836,757</u></u>
Total: A + B + C + D + E + F	<u><u>\$4,631,836,757</u></u>

Weighted average market rate used for discounting: 3.52%

Amortization Test

Event of Default on the part of the registered issuer?	No
Do any Covered Bonds remain outstanding?	Yes
Amortization Test Required?	No
Amortization Test	N/A

Intercompany Loan Balance

Guarantee Loan	\$3,275,089,459
Demand Loan	\$1,455,522,081
Total	<u><u>\$4,730,611,540</u></u>

Covered Bonds Outstanding vs OSFI Limit

Covered Bonds Currently Outstanding (CAD Equivalent):	
Issued under the Structured Covered Bond Programme	\$2,019,080,000
Issued under the Legislative Covered Bond Programme	\$2,998,100,000
Total	<u><u>\$5,017,180,000</u></u>
OSFI Maximum (CAD Equivalent):	\$7,692,585,000

Note: Covered Bonds issued under the Structured Covered Bond Programme do not form part of the Legislative Covered Bond Programme, nor do they benefit from the Covered Bond Legislative Framework.



National Bank of Canada Legislative Covered Bond Programme

Monthly Investor Report

Calculation Date: 30-Apr-2014

Cover Pool Summary Statistics

Previous Month Ending Balance	\$4,734,090,819
Current Balance	\$4,671,386,076
Number of Mortgages in Pool	40,376
Average Mortgage Size	\$115,697
Number of Properties	31,295
Number of Borrowers	30,712
Weighted Average Authorized LTV	70.03%
Weighted Average Drawn LTV	62.90%
Weighted Average Original LTV	73.29%
Weighted Average Interest Rate	3.14%
Weighted Average Seasoning	23.66 months
Weighted Average Original Term	49.21 months
Weighted Average Remaining Term	25.55 months

Note: 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

<u>Aging Summary</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Current and less than 30 days past due	40,330	99.89%	\$4,664,818,631	99.86%
30 to 59 days past due	27	0.07%	\$2,885,555	0.06%
60 to 89 days past due	13	0.03%	\$1,752,699	0.04%
90 or more days past due	6	0.01%	\$1,929,191	0.04%
Total	40,376	100.00%	\$4,671,386,076	100.00%

Cover Pool Provincial Distribution

<u>Province</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
British Columbia	1,044	2.59%	\$218,963,120	4.69%
Prairies	1,527	3.78%	\$291,057,542	6.23%
Ontario	7,117	17.63%	\$1,246,406,468	26.68%
Quebec	29,939	74.15%	\$2,852,996,603	61.07%
Atlantic	749	1.86%	\$61,962,343	1.33%
Other	0	0.00%	\$0	0.00%
Total	40,376	100.00%	\$4,671,386,076	100.00%

Cover Pool Credit Score Distribution

<u>Credit Score</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Score Unavailable	694	1.72%	\$99,250,360	2.12%
599 and below	842	2.09%	\$88,800,595	1.90%
600 - 650	1,545	3.83%	\$184,799,894	3.96%
651 - 700	4,862	12.04%	\$596,833,030	12.78%
701 - 750	13,187	32.66%	\$1,614,193,395	34.55%
751 - 800	15,373	38.07%	\$1,698,244,647	36.35%
800 and above	3,873	9.59%	\$389,264,155	8.33%
Total	40,376	100.00%	\$4,671,386,076	100.00%

Cover Pool Interest Rate Type Distribution

<u>Interest Rate Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	33,504	82.98%	\$3,839,573,105	82.19%
Variable	6,872	17.02%	\$831,812,971	17.81%
Total	40,376	100.00%	\$4,671,386,076	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>
Owner Occupied	35,398	87.67%	\$3,936,668,221	84.27%
Non-Owner Occupied	4,978	12.33%	\$734,717,855	15.73%
Total	40,376	100.00%	\$4,671,386,076	100.00%

Mortgage Asset Type Distribution

<u>Asset Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Conventional Mortgage	22,160	54.88%	\$2,640,805,051	56.53%
Mortgage Segment of All-in-One Product	18,216	45.12%	\$2,030,581,025	43.47%
Total	40,376	100.00%	\$4,671,386,076	100.00%

Cover Pool Interest Rate Distribution

<u>Interest Rate (%)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Less than 2.00000	627	1.55%	\$75,972,853	1.63%
2.00000 - 2.99999	16,383	40.58%	\$2,231,854,751	47.78%
3.00000 - 3.99999	18,451	45.70%	\$1,983,252,244	42.46%
4.00000 - 4.99999	3,838	9.51%	\$278,408,312	5.96%
5.00000 - 5.99999	863	2.14%	\$81,285,575	1.74%
6.00000 - 6.99999	208	0.52%	\$20,176,503	0.43%
7.00000 - 7.99999	6	0.01%	\$435,839	0.01%
8.00000 or greater	0	0.00%	\$0	0.00%
Total	40,376	100.00%	\$4,671,386,076	100.00%

Cover Pool Remaining Balance

<u>Remaining Principal Balance (\$)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
99,999 and below	22,409	55.50%	\$1,147,886,773	24.57%
100,000 - 149,999	7,270	18.01%	\$898,782,333	19.24%
150,000 - 199,999	4,729	11.71%	\$818,994,349	17.53%
200,000 - 249,999	2,444	6.05%	\$545,976,144	11.69%
250,000 - 299,999	1,416	3.51%	\$386,533,973	8.27%
300,000 - 349,999	873	2.16%	\$281,856,029	6.03%
350,000 - 399,999	464	1.15%	\$173,218,584	3.71%
400,000 - 449,999	248	0.61%	\$104,991,677	2.25%
450,000 - 499,999	167	0.41%	\$79,145,393	1.69%
500,000 - 549,999	123	0.30%	\$64,390,393	1.38%
550,000 - 599,999	80	0.20%	\$45,801,936	0.98%
600,000 - 649,999	42	0.10%	\$26,100,895	0.56%
650,000 - 699,999	20	0.05%	\$13,435,893	0.29%
700,000 - 749,999	18	0.04%	\$13,002,940	0.28%
750,000 - 799,999	13	0.03%	\$10,112,565	0.22%
800,000 - 849,999	14	0.03%	\$11,503,274	0.25%
850,000 - 899,999	14	0.03%	\$12,241,487	0.26%
900,000 - 949,999	11	0.03%	\$10,153,092	0.22%
950,000 - 999,999	3	0.01%	\$2,870,163	0.06%
1,000,000 and above	18	0.04%	\$24,388,183	0.52%
Total	40,376	100.00%	\$4,671,386,076	100.00%

Cover Pool Months to Maturity Distribution

<u>Months to Maturity</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
5 or Less	3594	8.90%	\$330,526,435	7.08%
6 - 11	3,970	9.83%	\$450,330,093	9.64%
12 - 23	11,851	29.35%	\$1,326,777,066	28.40%
24 - 35	11,115	27.53%	\$1,352,747,711	28.96%
36 - 47	7,979	19.76%	\$1,027,952,322	22.01%
48 - 59	1,418	3.51%	\$135,958,650	2.91%
60 - 71	364	0.90%	\$37,004,782	0.79%
72 - 83	15	0.04%	\$1,846,801	0.04%
84 or Greater	70	0.17%	\$8,242,217	0.18%
Total	40,376	100.00%	\$4,671,386,076	100.00%

Cover Pool Property Type Distribution

<u>Property Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Single Family	33,415	82.76%	\$3,772,094,843	80.75%
Condominium	3,788	9.38%	\$469,552,002	10.05%
2 - 4 Family Unit	3,173	7.86%	\$429,739,231	9.20%
Total	40,376	100.00%	\$4,671,386,076	100.00%



National Bank of Canada Legislative Covered Bond Programme

Monthly Investor Report

Calculation Date: 30-Apr-2014

Cover Pool LTV - Authorized Distribution

<u>Current LTV (%)</u>	<u>Number of Properties</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
20.00 and below	454	1.45%	\$14,875,834	0.32%
20.01 - 25.00	254	0.81%	\$14,005,641	0.30%
25.01 - 30.00	341	1.09%	\$23,631,997	0.51%
30.01 - 35.00	450	1.44%	\$36,334,454	0.78%
35.01 - 40.00	626	2.00%	\$55,929,465	1.20%
40.01 - 45.00	807	2.58%	\$83,933,565	1.80%
45.01 - 50.00	1,365	4.36%	\$162,292,929	3.47%
50.01 - 55.00	1,264	4.04%	\$163,442,161	3.50%
55.01 - 60.00	1,749	5.59%	\$259,915,202	5.56%
60.01 - 65.00	2,847	9.10%	\$445,518,178	9.54%
65.01 - 70.00	2,725	8.71%	\$431,923,296	9.25%
70.01 - 75.00	5,096	16.28%	\$892,264,078	19.10%
75.01 - 80.00	13,311	42.53%	\$2,086,072,326	44.66%
Greater than 80.00	6	0.02%	\$1,246,949	0.03%
Total	31,295	100.00%	\$4,671,386,076	100.00%

Cover Pool LTV - Drawn Distribution

<u>Current LTV (%)</u>	<u>Number of Properties</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
20.00 and below	1,685	5.38%	\$78,235,397	1.67%
20.01 - 25.00	821	2.62%	\$59,857,267	1.28%
25.01 - 30.00	1,000	3.20%	\$87,977,523	1.88%
30.01 - 35.00	1,164	3.72%	\$113,211,073	2.42%
35.01 - 40.00	1,341	4.29%	\$150,420,183	3.22%
40.01 - 45.00	1,587	5.07%	\$197,713,967	4.23%
45.01 - 50.00	1,898	6.06%	\$251,711,241	5.39%
50.01 - 55.00	2,022	6.46%	\$285,525,779	6.11%
55.01 - 60.00	2,392	7.64%	\$369,129,930	7.90%
60.01 - 65.00	2,830	9.04%	\$467,137,503	10.00%
65.01 - 70.00	3,320	10.61%	\$546,691,170	11.70%
70.01 - 75.00	5,619	17.95%	\$1,005,601,719	21.53%
75.01 - 80.00	5,612	17.93%	\$1,057,462,587	22.64%
Greater than 80.00	4	0.01%	\$710,737	0.02%
Total	31,295	100.00%	\$4,671,386,076	100.00%

Provincial Distribution by LTV - Drawn and Aging Summary

Current and less than 30 days past due

<u>Current LTV (%)</u>	<u>British Columbia</u>	<u>Prairies</u>	<u>Ontario</u>	<u>Quebec</u>	<u>Atlantic</u>	<u>Other</u>	<u>Total</u>
20.00 and below	\$9,687,907	\$4,742,243	\$22,751,604	\$40,446,245	\$607,398	\$0	\$78,235,397
20.01 - 25.00	\$6,539,800	\$1,948,234	\$17,937,604	\$33,146,186	\$285,444	\$0	\$59,857,267
25.01 - 30.00	\$7,218,190	\$4,809,068	\$30,194,399	\$45,032,971	\$567,339	\$0	\$87,821,967
30.01 - 35.00	\$6,613,255	\$5,762,979	\$36,285,022	\$63,285,423	\$1,252,580	\$0	\$113,199,260
35.01 - 40.00	\$13,257,901	\$7,881,367	\$44,169,191	\$84,350,725	\$761,000	\$0	\$150,420,183
40.01 - 45.00	\$12,259,165	\$8,295,418	\$53,200,130	\$122,555,116	\$1,072,698	\$0	\$197,382,527
45.01 - 50.00	\$16,894,632	\$9,366,061	\$72,603,852	\$150,733,036	\$2,063,343	\$0	\$251,660,923
50.01 - 55.00	\$13,781,565	\$13,239,108	\$82,712,993	\$173,859,756	\$1,841,868	\$0	\$285,435,291
55.01 - 60.00	\$23,557,319	\$15,848,024	\$96,761,775	\$227,053,586	\$3,939,845	\$0	\$367,160,549
60.01 - 65.00	\$20,300,318	\$22,640,014	\$127,863,077	\$289,080,118	\$6,398,967	\$0	\$466,282,495
65.01 - 70.00	\$19,193,181	\$25,706,011	\$121,115,783	\$372,994,074	\$7,303,103	\$0	\$546,312,152
70.01 - 75.00	\$31,518,441	\$73,723,504	\$243,922,969	\$638,525,724	\$17,037,392	\$0	\$1,004,728,029
75.01 - 80.00	\$37,672,036	\$96,808,208	\$294,820,800	\$607,652,076	\$18,658,733	\$0	\$1,055,611,853
Greater than 80.00	\$0	\$0	\$0	\$710,737	\$0	\$0	\$710,737
Total	\$218,493,712	\$290,770,239	\$1,244,339,196	\$2,849,425,773	\$61,789,711	\$0	\$4,664,818,631

Provincial Distribution by LTV - Drawn and Aging Summary (continued)
30 to 59 days past due

<u>Current LTV (%)</u>	<u>British Columbia</u>	<u>Prairies</u>	<u>Ontario</u>	<u>Quebec</u>	<u>Atlantic</u>	<u>Other</u>	<u>Total</u>
20.00 and below	\$0	\$0	\$0	\$0	\$0	\$0	\$0
20.01 - 25.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0
25.01 - 30.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0
30.01 - 35.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0
35.01 - 40.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0
40.01 - 45.00	\$0	\$0	\$0	\$177,372	\$0	\$0	\$177,372
45.01 - 50.00	\$0	\$0	\$0	\$8,502	\$0	\$0	\$8,502
50.01 - 55.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0
55.01 - 60.00	\$0	\$0	\$0	\$262,632	\$0	\$0	\$262,632
60.01 - 65.00	\$0	\$0	\$0	\$499,910	\$0	\$0	\$499,910
65.01 - 70.00	\$0	\$0	\$0	\$250,075	\$0	\$0	\$250,075
70.01 - 75.00	\$0	\$0	\$0	\$395,866	\$172,632	\$0	\$568,499
75.01 - 80.00	\$159,784	\$0	\$0	\$958,780	\$0	\$0	\$1,118,564
Greater than 80.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$159,784	\$0	\$0	\$2,553,138	\$172,632	\$0	\$2,885,555

60 to 89 days past due

<u>Current LTV (%)</u>	<u>British Columbia</u>	<u>Prairies</u>	<u>Ontario</u>	<u>Quebec</u>	<u>Atlantic</u>	<u>Other</u>	<u>Total</u>
20.00 and below	\$0	\$0	\$0	\$0	\$0	\$0	\$0
20.01 - 25.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0
25.01 - 30.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0
30.01 - 35.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0
35.01 - 40.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0
40.01 - 45.00	\$154,068	\$0	\$0	\$0	\$0	\$0	\$154,068
45.01 - 50.00	\$0	\$0	\$0	\$9,972	\$0	\$0	\$9,972
50.01 - 55.00	\$0	\$0	\$0	\$90,488	\$0	\$0	\$90,488
55.01 - 60.00	\$0	\$0	\$0	\$191,795	\$0	\$0	\$191,795
60.01 - 65.00	\$0	\$0	\$140,073	\$0	\$0	\$0	\$140,073
65.01 - 70.00	\$0	\$0	\$0	\$128,942	\$0	\$0	\$128,942
70.01 - 75.00	\$0	\$0	\$0	\$305,191	\$0	\$0	\$305,191
75.01 - 80.00	\$0	\$287,303	\$287,524	\$157,344	\$0	\$0	\$732,170
Greater than 80.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$154,068	\$287,303	\$427,596	\$883,731	\$0	\$0	\$1,752,699

90 or more days past due

<u>Current LTV (%)</u>	<u>British Columbia</u>	<u>Prairies</u>	<u>Ontario</u>	<u>Quebec</u>	<u>Atlantic</u>	<u>Other</u>	<u>Total</u>
20.00 and below	\$0	\$0	\$0	\$0	\$0	\$0	\$0
20.01 - 25.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0
25.01 - 30.00	\$155,556	\$0	\$0	\$0	\$0	\$0	\$155,556
30.01 - 35.00	\$0	\$0	\$0	\$11,813	\$0	\$0	\$11,813
35.01 - 40.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0
40.01 - 45.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0
45.01 - 50.00	\$0	\$0	\$0	\$31,843	\$0	\$0	\$31,843
50.01 - 55.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0
55.01 - 60.00	\$0	\$0	\$1,424,650	\$90,303	\$0	\$0	\$1,514,953
60.01 - 65.00	\$0	\$0	\$215,026	\$0	\$0	\$0	\$215,026
65.01 - 70.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0
70.01 - 75.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0
75.01 - 80.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Greater than 80.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$155,556	\$0	\$1,639,676	\$133,960	\$0	\$0	\$1,929,191

Cover Pool LTV - Drawn by Credit Bureau Score

Current LTV (%)	599 and below	600 - 650	651 - 700	701 - 750	751 - 800	800 and above	Score Unavailable	Total
20.00 and below	\$109,051	\$356,001	\$2,607,455	\$8,569,466	\$46,599,851	\$18,336,965	\$1,656,608	\$78,235,397
20.01 - 25.00	\$139,570	\$1,063,863	\$1,838,197	\$10,043,759	\$38,119,892	\$8,440,814	\$211,171	\$59,857,267
25.01 - 30.00	\$407,427	\$1,279,197	\$3,958,168	\$16,965,041	\$51,652,424	\$12,148,494	\$1,566,772	\$87,977,523
30.01 - 35.00	\$578,235	\$1,117,853	\$4,512,455	\$24,637,223	\$69,400,341	\$11,689,362	\$1,275,605	\$113,211,073
35.01 - 40.00	\$1,273,677	\$2,788,624	\$9,507,411	\$36,937,609	\$81,911,862	\$14,639,322	\$3,361,679	\$150,420,183
40.01 - 45.00	\$2,498,891	\$2,865,039	\$15,677,873	\$54,281,638	\$101,051,005	\$17,344,647	\$3,994,875	\$197,713,967
45.01 - 50.00	\$4,354,274	\$5,988,051	\$20,977,466	\$73,523,309	\$117,468,820	\$23,536,958	\$5,862,363	\$251,711,241
50.01 - 55.00	\$3,231,664	\$8,528,725	\$21,521,589	\$93,040,210	\$128,335,726	\$25,422,184	\$5,445,682	\$285,525,779
55.01 - 60.00	\$5,568,259	\$17,955,528	\$35,810,246	\$125,644,256	\$144,029,672	\$27,849,182	\$12,272,787	\$369,129,930
60.01 - 65.00	\$7,053,648	\$19,132,034	\$52,646,728	\$163,400,204	\$164,987,631	\$42,433,251	\$17,484,008	\$467,137,503
65.01 - 70.00	\$10,912,749	\$18,414,920	\$71,747,235	\$208,001,407	\$180,172,384	\$47,596,238	\$9,846,238	\$546,691,170
70.01 - 75.00	\$21,360,203	\$43,038,884	\$150,429,755	\$388,543,163	\$305,141,058	\$76,883,304	\$20,205,351	\$1,005,601,719
75.01 - 80.00	\$31,312,947	\$62,271,176	\$205,460,965	\$410,606,111	\$268,800,731	\$62,943,434	\$16,067,223	\$1,057,462,587
Greater than 80.00	\$0	\$0	\$137,489	\$0	\$573,248	\$0	\$0	\$710,737
Total	\$88,800,595	\$184,799,894	\$596,833,030	\$1,614,193,395	\$1,698,244,647	\$389,264,155	\$99,250,360	\$4,671,386,076