



Scotiabank Global Registered Covered Bond Program Monthly Investor Report
Calculation Date: 6/26/2014
Distribution Date: 7/15/2014

This report contains information regarding Scotiabank Covered Bond Program Cover Pool as of the indicated Calculation Date. The composition of the Cover Pool will change as Loans (and their Related Security) are added and removed from the Cover Pool from time to time and, accordingly, the characteristics and performance of the Loans (and their Related Security) in the Cover Pool will vary over time.

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Program Information

Outstanding Covered Bonds Series	Initial Principal Amount	Exchange Rate	CAD Equivalent	Maturity Date	Coupon Rate	Rate Type
SERIES CBL1 - 5 Year Fixed ⁽¹⁾	EUR 1,000,000,000	1.53752	\$1,537,520,000	April 2, 2019	1.000%	fixed

Currently Outstanding under the Global Registered Covered Bond Program	<u>\$1,537,520,000</u>
Issued prior to CMHC registration under the Insured Covered Bond Programme ⁽²⁾	<u>\$12,200,675,000</u>
Total Outstanding	<u><u>\$13,738,195,000</u></u>
OSFI Covered Bond Limit	<u><u>\$29,999,376,360</u></u>

Series Ratings	Moody's	Fitch	DBRS
CBL1	Aaa	AAA	AAA

Supplementary Information

Parties to Scotiabank Global Registered Covered Bond Program

Issuer	The Bank of Nova Scotia
Guarantor Entity	Scotiabank Covered Bond Guarantor Limited Partnership
Seller, Servicer & Cash Manager	The Bank of Nova Scotia
Swap Providers	The Bank of Nova Scotia
Bond Trustee and Custodian	Computershare Trust Company of Canada
Cover Pool Monitor	KPMG LLP
Account Bank and GDA Provider	The Bank of Nova Scotia
Standby Account Bank & Standby GDA Provider	CIBC
Paying Agent, Registrar, Exchange Agent, Transfer Agent	The Bank of Nova Scotia, London Branch and for the US the The Bank of Nova Scotia, New York Agency

(1) An Extended Due for Payment Date twelve-months after the Maturity Date has been specified in the Final Terms of this Series. The Coupon Rate specified for this Series applies until the Maturity Date following which the floating rate of interest specified in the Final Terms of this Series is payable monthly in arrears from the Maturity Date to but excluding the Extended Due for Payment Date.

(2) Covered Bonds issued under the previously established Insured Covered Bond Programme do not form a part of the CMHC registered Scotiabank Global Registered Covered Bond Program, nor do they benefit from the registered program framework.



Supplementary Information (continued)

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>	<u>S&P</u>
Scotiabank's Credit Ratings⁽¹⁾⁽²⁾				
Senior Debt	Aa2	AA-	AA	A+
Subordinated Debt	A2	A+	AA (low)	A-
Short-Term	P-1	F1+	R-1 (high)	A-1
Rating Outlook	Negative	Stable	Stable	Stable

Applicable Ratings of Standby Account Bank and Standby GDA Provider

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

Ratings Triggers⁽²⁾⁽³⁾

A. Party Replacement

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

Role (Current Party)	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
Account Bank / GDA Provider (Scotiabank)	P-1	F1 and A	R-1 (middle) / AA (low)
Standby Account Bank / Standby GDA Provider (CIBC)	P-1	F1 and A	R-1 (middle) / A (low)
Cash Manager (Scotiabank)	P-1	F2 / BBB+	BBB(low) (long)
Servicer (Scotiabank)	Baa2 (long)	F2	R-1 (middle) / BBB (low)
Interest Rate Swap Provider (Scotiabank)	P-2 / A3	F3 and BBB-	R-2 (high) / BBB (high)
Covered Bond Swap Provider (Scotiabank)	P-2 / A3	F3 and BBB-	R-2 (high) / BBB (high)
Paying Agent	P-1	F1 and A	N/A

Specific Rating Related Action⁽²⁾

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

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
Cash Manager is required to direct the Servicer to deposit Revenue Receipts and all Principal Receipts received by the Servicer directly into the GDA Account (or Standby GDA Account) within two Toronto business days	P-1	F1 / A	R-1 (middle) / AA (low)

The following actions are required if the rating of the Servicer (Scotiabank) falls below the stipulated rating

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
Servicer is required to transfer monies held in trust for the Guarantor (i) at any time prior to a downgrade of the ratings of the Cash Manager by one or more rating agencies below the Cash Management Deposit Ratings, to the Cash Manager, and (ii) at any time following a downgrade of the ratings of the Cash Manager by one or more rating agencies below the Cash Management Deposit Ratings, directly into the GDA Account (or Standby GDA Account), in each case within two Toronto business days.	P-1	F1 / A	R-1 (middle) / BBB (low)

The following actions are required if the rating of the Issuer (Scotiabank) falls below the stipulated rating

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
(a) Repayment of the Demand Loan	N/A	F2 / BBB+	N/A
(b) Establishment of the Reserve Fund	P-1	F1 / A	R-1 (middle) and A (low)
(c) Transfer of title to Loans to Guarantor ⁽⁴⁾	A3	BBB-	R-1(middle)/BBB(low)

The following actions are required if the rating of the Issuer (Scotiabank) falls below the stipulated rating

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
(a) Cash flows will be exchanged under the Swap Agreements except as otherwise provided in the Swap Agreements	Baa1 (long)	BBB+ (long)	BBB (high) (long)

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

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
(a) Interest Rate Swap Provider	P-1 / A2, or A-1 if no Short term	F1 and A	R-1 (middle) / A (high)
(b) Covered Bond Swap Provider	P-1 / A2, or A-1 if no Short term	F1 and A	R-1 (middle) / A (high)

Events of Default and Triggers

Issuer Event of Default	Nil
Guarantor Event of Default	Nil

⁽¹⁾Subordinated Debt ratings are not the subject of any ratings related actions or requirements under The Bank of Nova Scotia U.S.\$15 billion Global Registered Covered Bond Program

⁽²⁾Where only one rating is expressed such rating relates to the short-term rating (unless otherwise specified) and where two ratings are expressed the first is

short-term and the second long-term

⁽³⁾The discretion of the Scotiabank Covered Bond Guarantor Limited Partnership to waive a required action upon a Rating Trigger may be limited by the terms of the Transaction Documents

⁽⁴⁾ The transfer of registered title to the Loans to the Guarantor is not required if (i) (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.



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Asset Coverage Test (C\$)

Outstanding Covered Bonds	1,537,520,000.00
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A ⁽¹⁾ = Lesser of (i) LTV Adjusted Loan Balance and (ii) Asset Percentage Adjusted Loan Balance	10,049,930,656.02	A (i)	10,748,588,936.92
B = Principal Receipts	1,510,770,517.33	A (ii)	10,049,930,656.02
C = Cash Capital Contributions and advances under Intercompany Loan	-	Asset Percentage:	93.5%
D = Substitute Assets	-	Maximum Asset Percentage:	95.0%
E = (i) Reserve Fund balance and (ii) Pre-Maturity Liquidity Ledger balance ⁽²⁾	-		
F = Negative Carry Factor Calculation	36,668,798.90		
Total⁽³⁾: A + B + C + D + E - F	11,524,032,374.45		

Asset Coverage Test

PASS

Valuation Calculation

Trading Value of Covered Bond⁽⁴⁾	1,562,458,574.40
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A = lesser of (i) Present Value of outstanding loan balance of Performing Eligible Loans ⁽⁵⁾ and (ii) 80% of Market Value of properties securing Performing Loans ⁽⁶⁾	10,849,032,290.06	A (i)	10,849,032,290.06
		A (ii)	20,542,720,851.20
B = Principal Receipts	1,510,770,517.33		
C = Cash Capital Contributions and advances under Intercompany Loan	-		
D = Trading Value of Substitute Assets	-		
E = (i) Reserve Fund balance and (ii) Pre-Maturity Liquidity Ledger balance ⁽²⁾	-		
F = Trading Value of Swap Collateral	-		
Total: A + B + C + D + E + F	12,359,802,807.39		

Intercompany Loan Balance

Guarantee Loan ⁽⁷⁾	1,671,217,391.30
Demand Loan ⁽⁸⁾	9,548,782,608.70
Total	11,220,000,000.00

Portfolio Losses

<u>Period End</u>	<u>Write off Amounts</u>	<u>Loss Percentage (annualized)</u>
June 26, 2014	-	N/A

Portfolio Flow of Funds

	26-Jun-14
Cash Inflows	
Principal Receipts	139,269,730.69
Proceeds for Sale of Loans	2,676,938.61
Revenue Receipts	26,957,598.61
Swap Receipts	-
Cash Outflows	
Swap Payment	-
Intercompany Loan Interest ⁽⁹⁾	-
Mortgage Purchase	(122,008,772.09)
Intercompany Loan Repayment	(1,000,000,000.00)
Other Outflows ⁽¹⁰⁾	(11,512,645.89)
Net Inflows/(Outflows)⁽¹¹⁾	(964,617,150.07)

(1) The following information supersedes the information concerning A provided in the Investor Reports filed as exhibits to the Forms 10-D filed on March 14, 2014, April 15, 2014, May 15, 2014 and June 13, 2014: \$10,359,262,513.32, \$10,306,066,595.44, \$10,189,382,839.75 and \$10,068,538,110.47, respectively.

(2) Amounts are required to be credited to the Pre-Maturity Liquidity Ledger in respect of Series of Hard Bullet Covered Bonds in certain circumstances more fully described in the Transaction Documents.

(3) The following information supersedes the information concerning the Total: A+B+C+D+E-F provided in the Investor Reports filed as exhibits to the Forms 10-D filed on March 14, 2014, April 15, 2014, May 15, 2014 and June 13, 2014: \$11,356,562,628.41, \$11,423,954,258.93, \$11,394,661,623.97 and

\$11,402,780,364.51, respectively.

(4) Trading value method is the last selling price as of the calculation date of the covered bond.

(5) Present value of expected future cash flows of Loans, calculated using the weighted average current market interest rates offered to BNS clients as at the last day of June being 2.61%.

(6) Value as most recently determined or assessed in accordance with the underwriting policies (whether upon origination or renewal of the Loan or subsequently thereto).

(7) The following information supersedes the information concerning the Guarantee Loan provided in the Investor Reports filed as exhibits to the Forms 10-D filed on May 15, 2014 and June 13, 2014: \$1,671,217,391.30 and \$1,671,217,391.30, respectively.

(8) The following information supersedes the information concerning the Demand Loan provided in the Investor Reports filed as exhibits to the Forms 10-D filed on May 15, 2014 and June 13, 2014: \$10,548,782,609.70 and \$10,548,782,609.70, respectively.

(9) The following information supersedes the information concerning the Intercompany Loan Interest provided in the Investor Reports filed as exhibits to the Forms 10-D filed on March 14, 2014, April 15, 2014, May 15, 2014 and June 13, 2014: \$12,815,934.25, \$12,374,005.48, \$13,314,439.83 and \$13,358,301.37, respectively. In the current Investor Report, the Intercompany Loan Interest for the Calculation Period ended June 12, 2014 is \$11,918,901.21. This payment will be included as part of a true-up payment to adjust from 3-month CDOR to 1-month CDOR over the period of July 29, 2013 to June 12, 2014 in the amount of \$14,259,327.83.

(10) Amounts included are expenses incurred, such as legal fees, filing fees, and service charges.

(11) The following information supersedes the information concerning the Net Inflows/(Outflows) provided in the Investor Reports filed as exhibits to the Forms 10-D filed on March 14, 2014, April 15, 2014, May 15, 2014 and June 13, 2014: \$126,340,907.23, \$136,190,951.14, \$138,650,345.59 and \$135,189,498.95, respectively.



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Portfolio Summary Statistics

Previous Month Ending Balance	\$ 10,756,983,130
Current Month Ending Balance	\$ 10,736,939,029
Number of Mortgage Loans in Pool	64,006
Average Loan Size	\$ 167,749
Number of Primary Borrowers	54,630
Number of Properties	57,289
Weighted Average Current LTV of Loans in the Portfolio ¹ (Unindexed)	57.45%
Weighted Average of Original LTV of Loans in the Portfolio ¹	63.52%
Weighted Average of Authorized LTV of Loans in the Portfolio ²	78.39%
Weighted Average Seasoning of Loans in the Portfolio	28.22 (Months)
Weighted Average Mortgage Rate of Loans in the Portfolio	3.08%
Weighted Average Original Term of Loans in the Portfolio	55.37 (Months)
Weighted Average Remaining Term of Loans in the Portfolio	27.15 (Months)
Weighted Average Maturity of Outstanding Covered Bonds	58.03 (Months)

Portfolio 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	63,966	99.94%	10,729,077,196	99.93%
30 to 59 Days Past Due	21	0.03%	2,466,808	0.02%
60 to 89 Days Past Due	4	0.01%	595,437	0.01%
90 or More Days Past Due	15	0.02%	4,799,588	0.04%
Total	64,006	100.00%	10,736,939,029	100.00%

Portfolio Provincial Distribution

<u>Province</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Alberta	6,439	10.06%	1,239,869,980	11.55%
British Columbia	8,951	13.98%	2,072,731,976	19.30%
Manitoba	1,413	2.21%	175,146,062	1.63%
New Brunswick	1,508	2.36%	140,209,100	1.31%
Newfoundland	1,338	2.09%	155,817,230	1.45%
Northwest Territories	16	0.02%	2,122,467	0.02%
Nova Scotia	2,451	3.83%	262,232,724	2.44%
Nunavut	-	0.00%	-	0.00%
Ontario	31,774	49.64%	5,361,144,224	49.93%
Prince Edward Island	357	0.56%	33,167,109	0.31%
Quebec	8,027	12.54%	1,014,012,023	9.44%
Saskatchewan	1,580	2.47%	250,114,498	2.33%
Yukon	152	0.24%	30,371,637	0.28%
Total	64,006	100.00%	10,736,939,029	100.00%

Portfolio Credit Bureau Score Distribution

<u>Credit Bureau Score</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Score Unavailable	226	0.35%	33,493,811	0.31%
599 and Below	764	1.19%	96,956,020	0.90%
600 - 650	1,470	2.30%	232,609,097	2.17%
651 - 700	4,251	6.64%	686,339,777	6.39%
701 - 750	8,626	13.48%	1,480,851,484	13.79%
751 - 800	29,104	45.47%	5,045,211,022	46.99%
801 and Above	19,565	30.57%	3,161,477,817	29.44%
Total	64,006	100.00%	10,736,939,029	100.00%

(1) With respect to STEP loans, the Current LTV and Original LTV do not include amounts drawn in respect of (i) Other STEP Products, or (ii) Additional STEP Loans which are not yet included in the cover pool, which in each case are secured by the same property.

(2) With respect to STEP loans, the Authorized LTV includes amounts drawn or available to be drawn in respect of Other STEP products and subsequent STEP Loans, which in each case are or will be secured by the same property.



Scotiabank Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 6/26/2014

Distribution Date: 7/15/2014

Portfolio Rate Type Distribution

<u>Rate Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	46,842	73.18%	7,868,408,390	73.28%
Variable	17,164	26.82%	2,868,530,638	26.72%
Total	64,006	100.00%	10,736,939,029	100.00%

Portfolio Mortgage Asset Type Distribution⁽¹⁾

<u>Mortgage Asset Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
STEP	56,536	88.33%	9,024,431,184	84.05%
Non-STEP	7,470	11.67%	1,712,507,845	15.95%
Total	64,006	100.00%	10,736,939,029	100.00%

Portfolio 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	-	0.00%	-	0.00%
Owner Occupied	64,006	100.00%	10,736,939,029	100.00%
Total	64,006	100.00%	10,736,939,029	100.00%

Portfolio Mortgage Rate Distribution

<u>Mortgage Rate (%)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
3.4999 and Below	46,881	73.24%	8,323,776,334	77.52%
3.5000 - 3.9999	11,866	18.54%	1,767,725,982	16.46%
4.0000 - 4.4999	3,599	5.62%	456,208,324	4.25%
4.5000 - 4.9999	1,028	1.61%	120,329,097	1.12%
5.0000 - 5.4999	481	0.75%	54,736,545	0.51%
5.5000 - 5.9999	104	0.16%	10,250,891	0.10%
6.0000 - 6.4999	33	0.05%	3,227,077	0.03%
6.5000 - 6.9999	7	0.01%	421,082	0.00%
7.0000 - 7.4999	3	0.00%	139,792	0.00%
7.5000 - 7.9999	4	0.01%	123,904	0.00%
8.0000 - 8.4999	-	0.00%	-	0.00%
8.5000 and Above	-	0.00%	-	0.00%
Total	64,006	100.00%	10,736,939,029	100.00%

Portfolio Current LTV Distribution⁽²⁾

<u>Current LTV (%)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
20.00 and Below	11,667	18.23%	613,155,245	5.71%
20.01-25.00	4,019	6.28%	408,892,629	3.81%
25.01-30.00	4,239	6.62%	491,957,873	4.58%
30.01-35.00	4,388	6.86%	602,702,460	5.61%
35.01-40.00	4,690	7.33%	718,437,975	6.69%
40.01-45.00	4,362	6.81%	743,032,226	6.92%
45.01-50.00	3,649	5.70%	691,206,050	6.44%
50.01-55.00	3,254	5.08%	634,791,745	5.91%
55.01-60.00	3,648	5.70%	781,648,866	7.28%
60.01-65.00	4,037	6.31%	942,034,376	8.77%
65.01-70.00	4,567	7.14%	1,123,348,878	10.46%
70.01-75.00	7,279	11.37%	1,872,883,548	17.44%
75.01-80.00	4,207	6.57%	1,112,847,158	10.36%
80.01 and Above	-	0.00%	-	0.00%
Total	64,006	100.00%	10,736,939,029	100.00%

(1) All loans included in the STEP and Non-STEP programs are amortizing

(2) With respect to STEP loans, the Current LTV does not include amounts drawn in respect of (i) Other STEP products, or (ii) Additional STEP loans which are not yet included in the cover pool, which in each case are secured by the same property.

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Portfolio 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	10,709	16.73%	1,463,132,541	13.63%
12.00 - 23.99	18,100	28.28%	2,720,415,115	25.34%
24.00 - 35.99	19,041	29.75%	3,350,224,874	31.20%
36.00 - 41.99	13,275	20.74%	2,707,324,775	25.22%
42.00 - 47.99	1,223	1.91%	235,892,204	2.20%
48.00 - 53.99	466	0.73%	74,255,586	0.69%
54.00 - 59.99	496	0.77%	70,460,346	0.66%
60.00 - 65.99	449	0.70%	72,955,255	0.68%
66.00 - 71.99	61	0.10%	7,984,633	0.07%
72.00 and Above	186	0.29%	34,293,699	0.32%
Total	64,006	100.00%	10,736,939,029	100.00%

Portfolio Remaining Principal Balance Distribution

<u>Remaining Principal Balance (\$)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
99,999 and Below	23,800	37.18%	1,289,454,735	12.01%
100,000 - 149,999	11,930	18.64%	1,484,319,750	13.82%
150,000 - 199,999	9,281	14.50%	1,614,883,129	15.04%
200,000 - 249,999	6,428	10.04%	1,437,046,114	13.38%
250,000 - 299,999	4,460	6.97%	1,219,427,918	11.36%
300,000 - 349,999	2,721	4.25%	879,357,464	8.19%
350,000 - 399,999	1,751	2.74%	653,810,995	6.09%
400,000 - 449,999	1,020	1.59%	431,339,960	4.02%
450,000 - 499,999	737	1.15%	348,359,377	3.24%
500,000 - 549,999	462	0.72%	241,739,881	2.25%
550,000 - 599,999	352	0.55%	200,991,528	1.87%
600,000 - 649,999	213	0.33%	132,884,475	1.24%
650,000 - 699,999	171	0.27%	114,975,692	1.07%
700,000 - 749,999	105	0.16%	75,787,936	0.71%
750,000 - 799,999	95	0.15%	73,389,475	0.68%
800,000 - 849,999	76	0.12%	62,653,473	0.58%
850,000 - 899,999	75	0.12%	65,540,412	0.61%
900,000 - 949,999	50	0.08%	46,550,290	0.43%
950,000 - 999,999	38	0.06%	36,794,372	0.34%
1,000,000 or Greater	241	0.38%	327,632,054	3.05%
Total	64,006	100.00%	10,736,939,029	100.00%

Portfolio Property Type Distribution

<u>Property Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Condo	6,969	10.89%	1,028,272,544	9.58%
Single Family	55,659	86.96%	9,453,169,768	88.04%
Multi Family	1,144	1.79%	213,757,743	1.99%
Other	234	0.37%	41,738,974	0.39%
Total	64,006	100.00%	10,736,939,029	100.00%

Portfolio Current LTV and Delinquency Distribution by Province

Current LTV (%) ⁽¹⁾																80.01 and Above	Percentage
Province	Delinquency	20.00 and Below	20.01-25.00	25.01-30.00	30.01-35.00	35.01-40.00	40.01-45.00	45.01-50.00	50.01-55.00	55.01-60.00	60.01-65.00	65.01-70.00	70.01-75.00	75.01-80.00	Total	Total ⁽²⁾	
Alberta	All	33,480,782	23,638,939	38,248,728	51,281,795	68,137,423	80,078,185	80,818,193	83,593,625	107,947,738	130,828,637	135,105,762	241,182,591	165,527,582	-	1,239,869,980	11.55%
	Current and Less Than 30 Days Past Due	33,480,782	23,638,939	38,248,728	51,281,795	68,137,423	80,078,185	80,542,076	83,593,625	107,947,738	130,598,197	135,105,762	240,887,535	165,527,582	-	1,239,068,368	99.94%
	30 to 59 Days Past Due	-	-	-	-	-	-	276,117	-	-	-	-	295,056	-	-	571,172	0.05%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	90 Days or More Past Due	-	-	-	-	-	-	-	-	-	230,441	-	-	-	-	230,441	0.02%
British Columbia	All	75,655,185	58,430,513	75,753,293	103,965,756	126,809,217	149,941,434	154,926,818	144,620,881	174,033,374	195,247,974	247,286,136	357,540,520	208,520,876	-	2,072,731,976	19.30%
	Current and Less Than 30 Days Past Due	75,648,317	58,430,513	75,753,293	103,965,756	126,809,217	149,596,610	152,203,420	144,620,881	173,899,627	195,247,974	247,031,459	357,344,113	208,520,876	-	2,069,072,058	99.82%
	30 to 59 Days Past Due	6,867	-	-	-	-	-	178,329	-	-	-	254,677	-	-	-	439,874	0.02%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	90 Days or More Past Due	-	-	-	-	-	344,824	2,545,068	-	133,746	-	-	196,406	-	-	3,220,045	0.16%
Manitoba	All	3,105,374	2,148,368	4,571,034	5,053,938	6,551,338	9,832,095	9,782,073	13,076,117	13,613,657	18,732,787	24,363,180	38,045,549	26,270,553	-	175,146,062	1.63%
	Current and Less Than 30 Days Past Due	3,105,374	2,148,368	4,571,034	4,955,843	6,551,338	9,832,095	9,782,073	13,076,117	13,613,657	18,732,787	24,363,180	38,045,549	26,270,553	-	175,047,966	99.94%
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	90 Days or More Past Due	-	-	-	98,095	-	-	-	-	-	-	-	-	-	-	98,095	0.06%
New Brunswick	All	3,235,843	2,431,808	3,673,300	4,179,862	5,067,560	8,431,515	7,696,428	9,714,142	10,253,162	13,822,213	20,037,727	34,019,744	17,645,795	-	140,209,100	1.31%
	Current and Less Than 30 Days Past Due	3,235,843	2,431,808	3,673,300	4,179,862	5,067,560	8,431,515	7,696,428	9,714,142	10,253,162	13,822,213	20,037,727	34,019,744	17,336,048	-	139,899,352	99.78%
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	217,410	-	217,410	0.16%
	90 Days or More Past Due	-	-	-	-	-	-	-	-	-	-	-	-	92,338	-	92,338	0.07%
Newfoundland	All	2,698,487	2,743,724	3,226,990	5,792,391	5,626,932	7,755,592	7,982,449	8,558,482	17,046,517	13,069,960	24,577,919	35,745,617	20,992,170	-	155,817,230	1.45%
	Current and Less Than 30 Days Past Due	2,698,487	2,743,724	3,226,990	5,792,391	5,626,932	7,755,592	7,982,449	8,558,482	17,046,517	13,069,960	24,461,369	35,745,617	20,992,170	-	155,700,680	99.93%
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	-	116,550	-	-	-	116,550	0.07%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	90 Days or More Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
North West Territories	All	64,559	130,906	-	93,277	134,886	325,167	107,425	540,691	-	-	-	326,743	398,814	-	2,122,467	0.02%
	Current and Less Than 30 Days Past Due	64,559	130,906	-	93,277	134,886	325,167	107,425	540,691	-	-	-	326,743	398,814	-	2,122,467	100.00%
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	90 Days or More Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Nova Scotia	All	6,765,426	5,195,274	7,411,448	9,811,192	11,668,973	15,357,908	17,044,089	17,176,056	22,522,070	28,659,824	30,074,658	57,480,791	33,065,015	-	262,232,724	2.44%
	Current and Less Than 30 Days Past Due	6,765,426	5,101,190	7,411,448	9,811,192	11,668,973	15,357,908	17,044,089	17,176,056	22,522,070	28,659,824	30,074,658	57,431,790	33,065,015	-	262,089,638	99.95%
	30 to 59 Days Past Due	-	94,084	-	-	-	-	-	-	-	-	-	-	-	-	94,084	0.04%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	90 Days or More Past Due	-	-	-	-	-	-	-	-	-	-	-	49,002	-	-	49,002	0.02%
Nunavut	All	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	Current and Less Than 30 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	90 Days or More Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Ontario	All	150,479,734	115,466,395	151,062,398	216,261,045	270,343,284	352,720,276	345,121,334	349,360,708	432,586,323	542,949,500	659,243,749	1,121,773,994	653,775,483	-	5,361,144,224	49.93%
	Current and Less Than 30 Days Past Due	150,479,734	115,419,056	151,012,410	216,261,045	269,984,929	352,218,769	344,972,483	349,360,708	432,586,323	542,662,093	659,243,749	1,121,509,368	653,263,440	-	5,358,974,108	99.96%
	30 to 59 Days Past Due	-	47,339	49,988	-	149,241	172,778	148,851	-	-	-	-	264,625	226,899	-	1,059,721	0.02%
	60 to 89 Days Past Due	-	-	-	-	-	280,635	-	-	-	-	-	-	-	-	280,635	0.01%
	90 Days or More Past Due	-	-	-	-	209,114	48,094	-	-	-	287,407	-	-	285,145	-	829,760	0.02%
Prince Edward Island	All	754,978	580,511	583,325	570,265	2,088,533	1,185,367	1,626,702	2,358,984	2,560,583	3,677,298	4,342,398	8,072,872	4,765,293	-	33,167,109	0.31%
	Current and Less Than 30 Days Past Due	754,978	580,511	583,325	570,265	2,088,533	1,185,367	1,626,702	2,358,984	2,560,583	3,677,298	4,342,398	8,072,872	4,765,293	-	33,167,109	100.00%
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	90 Days or More Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Quebec	All	30,336,077	24,069,086	35,201,274	48,898,729	65,497,612	70,038,786	68,976,915	71,969,431	83,300,453	107,635,859	110,695,852	193,770,909	103,621,038	-	1,014,012,023	9.44%
	Current and Less Than 30 Days Past Due	30,336,077	24,069,086	35,201,274	48,898,729	65,497,612	69,832,492	68,976,915	71,969,431	83,300,453	107,635,859	110,695,852	193,599,905	103,435,631	-	1,013,449,316	99.94%
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	185,407	-	185,407	0.02%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	97,392	-	-	97,392	0.01%
	90 Days or More Past Due	-	-	-	-	-	206,295	-	-	-	-	-	73,613	-	-	279,908	0.03%
Saskatchewan	All	4,961,127	3,429,582	7,763,189	7,861,478	14,080,054	13,752,816	14,796,268	13,537,819	20,589,133	27,363,543	27,324,309	52,551,690	42,103,490	-	250,114,498	2.33%
	Current and Less Than 30 Days Past Due	4,961,127	3,429,582	7,763,189	7,861,478	14,080,054	13,752,816	14,796,268	13,537,819	20,589,133	27,363,543	27,324,309	52,551,690	42,103,490	-	250,114,498	100.00%
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	90 Days or More Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Yukon	All	426,280	501,332	867,478	1,050,587	768,302	1,867,576	2,048,947	2,482,899	2,620,012	3,226,853	3,102,025	5,104,312	6,305,033	-	30,371,637	0.28%
	Current and Less Than 30 Days Past Due	426,280	501,332	867,478	1,050,587	768,302	1,867,576	2,048,947	2,482,899	2,620,012	3,226,853	3,102,025	5,104,312	6,305,033	-	30,371,637	100.00%
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	60 to 89 Days Past Due	-	-	-	-	-											

(1) With respect to STEP loans, the Current LTV does not include amounts drawn in respect of (i) Other STEP Products, or (ii) Additional STEP Loans which are not yet included in the cover pool, which in each case are secured by the same property.
(2) Percentage Total for "All" loans is calculated as a percentage of total loans in the Portfolio while the Percentage Total for each other delinquency measure is calculated as a percentage of loans within the associated province.

Portfolio Current LTV Distribution by Credit Bureau Score

Credit Bureau Score	Current LTV (%) ⁽¹⁾													80.01 and Above	Total	Percentage Total
	20.00 and Below	20.01-25.00	25.01-30.00	30.01-35.00	35.01-40.00	40.01-45.00	45.01-50.01	50.01-55.00	55.01-60.00	60.01-65.00	65.01-70.00	70.01-75.00	75.01-80.00			
Score Unavailable	911,385	504,911	1,076,112	1,310,641	1,506,225	1,782,929	1,616,317	1,936,864	3,024,918	3,599,922	3,933,597	7,364,386	4,925,603	-	33,493,811	0.31%
<=599	2,777,756	2,859,224	4,785,633	7,084,302	10,932,498	11,643,539	9,596,994	4,540,394	3,484,608	7,256,083	7,405,701	13,445,053	11,144,236	-	96,956,020	0.90%
600-650	6,290,961	7,191,138	8,090,451	17,423,496	20,647,193	25,032,214	25,745,888	8,920,145	10,090,449	13,222,998	24,773,885	37,830,665	27,349,613	-	232,609,097	2.17%
651-700	25,344,969	22,811,685	29,790,348	43,722,051	55,825,794	64,123,706	58,050,686	33,630,366	43,268,875	47,184,389	71,337,970	111,217,551	80,031,386	-	686,339,777	6.39%
701-750	38,049,375	34,388,041	44,108,490	65,339,833	86,308,334	115,906,822	87,888,138	86,455,907	105,080,902	135,911,704	171,657,178	324,440,092	185,316,669	-	1,480,851,484	13.79%
751-800	118,496,424	89,502,368	130,130,791	173,273,288	231,421,184	286,900,885	308,593,493	334,367,151	438,180,992	556,275,667	635,524,796	1,076,278,582	654,265,402	-	5,045,211,022	46.99%
>800	120,092,981	81,509,073	110,380,632	146,666,703	170,132,885	205,896,620	219,436,124	235,139,009	283,942,279	321,763,686	371,520,587	575,039,002	319,958,235	-	3,161,477,817	29.44%
Total	311,963,851	238,766,440	328,362,457	454,820,315	576,774,113	711,286,716	710,927,640	716,989,835	887,073,023	1,085,214,449	1,286,153,714	2,145,615,332	1,282,991,144	-	10,736,939,029	100.00%

⁽¹⁾ With respect to STEP loans, the Current LTV does not include amounts drawn in respect of (i) Other STEP Products, or (ii) Additional STEP Loans which are not yet included in the cover pool, which in each case are secured by the same property.