

This report contains information regarding Scotiabank's Global Registered 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 CBL3 - 7 Year Fixed ⁽¹⁾	EUR 1,500,000,000	1.41400	\$2,121,000,000	September 17, 2021	0.750%	Fixed
SERIES CBL8 - 5 Year Fixed ⁽¹⁾	EUR 1,250,000,000	1.41000	\$1,762,500,000	July 23, 2020	0.500%	Fixed
SERIES CBL10 - 20 Year Fixed ⁽¹⁾	EUR 188,000,000	1.49320	\$280,721,600	September 28, 2035	1.637%	Fixed
SERIES CBL13 - 7 Year Fixed ⁽¹⁾	EUR 2,000,000,000	1.50516	\$3,010,325,000	March 10, 2023	0.375%	Fixed
SERIES CBL14 - 5 Year Fixed ⁽¹⁾	USD 2,500,000,000	1.26560	\$3,164,000,000	April 26, 2021	1.875%	Fixed
SERIES CBL15 - 5 Year Fixed ⁽¹⁾	GBP 500,000,000	1.71990	\$859,950,000	September 14, 2021	0.750%	Fixed
SERIES CBL16 - 5 Year Fixed ⁽¹⁾	USD 1,250,000,000	1.31670	\$1,645,875,000	September 20, 2021	1.875%	Fixed
SERIES CBL17 - 5 Year Floating ⁽¹⁾	GBP 550,000,000	1.70590	\$938,245,000	September 30, 2021	3 Mth GBP LIBOR + 0.38%	Float
SERIES CBL18 - 5 Year Fixed ⁽¹⁾	EUR 1,250,000,000	1.39830	\$1,747,875,000	January 13, 2022	0.125%	Fixed
SERIES CBL19 - 5 Year Floating ⁽¹⁾	GBP 550,000,000	1.69510	\$932,305,000	January 10, 2023	3 Mth GBP LIBOR + 0.23%	Float
SERIES CBL20 - 7 Year Fixed ⁽¹⁾	EUR 1,000,000,000	1.51900	\$1,519,000,000	January 22, 2025	0.500%	Fixed
SERIES CBL21 - 4.5 Year Fixed ⁽¹⁾	EUR 1,250,000,000	1.59210	\$1,990,125,000	September 28, 2022	0.250%	Fixed
SERIES CBL22 - 5 Year Fixed ⁽¹⁾	EUR 1,750,000,000	1.49880	\$2,622,900,000	October 23, 2023	0.375%	Fixed
SERIES CBL23 - 7 Year Fixed ⁽¹⁾	CHF 830,000,000	1.38151	\$1,146,656,000	November 19, 2025	0.200%	Fixed
SERIES CBL24 - 5 Year Fixed ⁽¹⁾	EUR 1,250,000,000	1.52780	\$1,909,750,000	January 11, 2024	0.250%	Fixed
SERIES CBL25 - 7 Year Fixed ⁽¹⁾	EUR 1,500,000,000	1.45010	\$2,175,150,000	January 14, 2027	0.010%	Fixed
SERIES CBL26 - 5 Year Fixed ⁽¹⁾	EUR 1,250,000,000	1.55310	\$1,941,375,000	March 18, 2025	0.010%	Fixed
SERIES CBL27 - 8 Year Fixed ⁽¹⁾	CHF 180,000,000	1.46683	\$264,030,000	April 3, 2028	0.298%	Fixed
SERIES CBL28 - 2 Year Fixed ^{(1)*}	CAD 7,500,000,000	1.00000	\$7,500,000,000	March 22, 2022	2.394%	Fixed
SERIES CBL29 - 3 Year Floating ^{(1)*}	CAD 7,500,000,000	1.00000	\$7,500,000,000	March 22, 2023	3 Mth CDOR + 1.65%	Float
SERIES CBL30 - 3 Year Fixed ⁽¹⁾	USD 900,000,000	1.43020	\$1,287,180,000	March 31, 2023	1.500%	Fixed
SERIES CBL31 - 2.5 Year Floating ^{(1)*}	CAD 7,500,000,000	1.00000	\$7,500,000,000	October 20, 2022	3 Mth CDOR + 0.67%	Float
SERIES CBL32 - 2.25 Year Floating ^{(1)*}	CAD 7,500,000,000	1.00000	\$7,500,000,000	August 22, 2022	3 Mth CDOR + 0.67%	Float

Total Outstanding under the Global Registered Covered Bond Program

\$61,318,962,600

OSFI Covered Bond Ratio Limit ⁽²⁾	5.50%	OSFI Covered Bond Ratio ⁽²⁾	2.67%
OSFI Temporary Covered Bond Ratio Limit ^{(2)**}	10.00%	OSFI Temporary Covered Bond Ratio ⁽²⁾	5.24%

Series Ratings	Moody's	Fitch	DBRS
CBL3	Aaa	AAA	AAA
CBL8	Aaa	AAA	AAA
CBL10	Aaa	AAA	AAA
CBL13	Aaa	AAA	AAA
CBL14	Aaa	AAA	AAA
CBL15	Aaa	AAA	AAA
CBL16	Aaa	AAA	AAA
CBL17	Aaa	AAA	AAA
CBL18	Aaa	AAA	AAA
CBL19	Aaa	AAA	AAA
CBL20	Aaa	AAA	AAA
CBL21	Aaa	AAA	AAA
CBL22	Aaa	AAA	AAA
CBL23	Aaa	AAA	AAA
CBL24	Aaa	AAA	AAA
CBL25	Aaa	AAA	AAA
CBL26	Aaa	AAA	AAA
CBL27	Aaa	AAA	AAA
CBL28	N/A	AAA	AAA
CBL29	N/A	AAA	AAA
CBL30	Aaa	AAA	AAA
CBL31	N/A	AAA	AAA
CBL32	N/A	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
Interest Rate & Covered Bond Swap Provider	The Bank of Nova Scotia
Bond Trustee and Custodian	Computershare Trust Company of Canada
Covered Pool Monitor	KPMG LLP
Account Bank and GDA Provider	The Bank of Nova Scotia
Standby Account Bank & Standby GDA Provider	Canadian Imperial Bank of Commerce
Paying Agent, Registrar, Exchange Agent, Transfer Agent	The Bank of Nova Scotia, London Branch; for USD, The Bank of Nova Scotia-New York Agency; for AUD, BTA Institutional Services Australia Limited; for CHF, Credit Suisse AG

(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 Maturity Date to but excluding the Extended Due For Payment Date.

(2) Per OSFI’s Revised Covered Bond Limit Calculation letter dated May 23rd, 2019, the OSFI Covered Bond Ratio refers to total assets pledged for covered bonds relative to total on-balance sheet assets. Total on-balance sheet assets are as at April 30, 2020.

* For purpose of accessing central bank facilities.

** On March 27, 2020, OSFI announced that the covered bond ratio limit is temporarily increased to 10% to enable access to Bank of Canada facilities, while the maximum covered bond assets encumbered relating to market instruments remains limited to 5.5% of an issuer’s on-balance sheet.



Scotiabank Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 5/28/2020
Distribution Date: 6/15/2020

Supplementary Information (continued)

The Bank of Nova Scotia's Credit Ratings⁽¹⁾

Senior Debt	Aa2	AA	AA	A+
Subordinated Debt that does not contain NVCC ⁽²⁾ provisions	Baa1	A	A (high)	A-
Subordinated Debt that contains NVCC ⁽²⁾ provisions	Baa1	N/A	A (low)	BBB+
Short-Term Debt	P-1	F1+	R-1 (high)	A-1
Rating Outlook	Stable	Negative	Stable	Stable
Counterparty Risk Assessment	P-1(cr) / Aa2(cr)	AA (dcr)	N/A	N/A

Applicable Ratings of Standby Account Bank and Standby GDA Provider

	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>	
Short-Term Debt / Senior Debt	P-1 / Aa2	F1+ / AA-	R-1 (high) / AA	

Ratings Triggers⁽³⁾

If the rating(s) of the Party fall below the stipulated level, the Party is required to be replaced or in the case of the Swap Providers replace itself or obtain a guarantee for its obligations. The stipulated ratings thresholds are:

Role (Current Party)

Account Bank / GDA Provider (The Bank of Nova Scotia)	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
Standby Account Bank / Standby GDA Provider (CIBC)	P-1	F1 and A	R-1 (low) / A
Cash Manager (The Bank of Nova Scotia)	P-1	F1 and A	R-1 (low) / A
Servicer (The Bank of Nova Scotia)	P-2 (cr)	F2	BBB (low)
Interest Rate Swap Provider (The Bank of Nova Scotia)	Baa3 (cr)	F2 / BBB+	BBB (low)
Covered Bond Swap Provider (The Bank of Nova Scotia)	P-2 (cr) / A3 (cr)	F2 / BBB+	R-2 (middle) / BBB
Paying Agent (The Bank of Nova Scotia, Credit Suisse AG, BTA Institutional Services Australia Limited)	P-2 (cr) / A3 (cr)	F2 / BBB+	R-2 (middle) / BBB
	P-1	F1 and A	N/A

Specific Rating Related Action

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 and A	R-1 (low) and BBB (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 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 (cr)	F1 and A	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 or BBB+	N/A
(b) Establishment of the Reserve Fund	P-1 (cr)	F1 and A	R-1 (low) and A (low)
(c) Transfer of title to Loans to Guarantor ⁽⁴⁾	A3	BBB -	R-1 (middle) and 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>
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 ratings of such Swap Provider fall below the specified ratings below:

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

Events of Default

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 Global Registered Covered Bond Program.

⁽²⁾ Non-viability contingent capital (NVCC)

⁽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 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.



Asset Coverage Test (C\$) ⁽¹⁾

Outstanding Covered Bonds

\$61,318,962,600

A = Lesser of (i) LTV Adjusted Loan Balance and	75,247,288,529	A (i)	79,302,492,368
(ii) Asset Percentage Adjusted Loan Balance		A (ii)	75,247,288,529
B = Principal Receipts up to Calculation Date not otherwise applied	-	Asset Percentage:	94.8%
C = Cash Capital Contributions and advances under Intercompany Loan	-	Maximum Asset Percentage:	95.0%
D = Substitute Assets	-		
E = (i) Reserve Fund balance and	-		
(ii) Pre-Maturity Liquidity Ledger balance ⁽²⁾	-		
F = Negative Carry Factor Calculation	806,544,165		
Total: A + B + C + D + E - F	74,440,744,363		

Asset Coverage Test

PASS

Level of Overcollateralization

Regulatory Minimum Overcollateralization:	103.0%
Level of Overcollateralization ⁽³⁾	106.5%

Valuation Calculation ⁽¹⁾

Trading Value of Covered Bond⁽⁴⁾

63,323,971,272

A = lesser of (i) Present Value of outstanding loan balance of	79,501,173,845
Performing Eligible Loans ⁽⁵⁾ and (ii) 80% of Market Value of	-
properties securing Performing Eligible Loans	-
B = Principal Receipts up to Calculation Date not otherwise applied	-
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	79,501,173,845

Intercompany Loan Balance

Guarantee Loan	64,627,879,679
Demand Loan	15,773,968,409
Total	80,401,848,088

Portfolio Losses⁽⁶⁾

Period End	Write off Amounts	Loss Percentage (annualized)
May 28, 2020	N/A	N/A

Portfolio Flow of Funds

	5/28/2020	4/30/2020 ⁽⁸⁾
Cash Inflows		
Principal Receipts	906,318,750.28 ⁽⁷⁾	845,054,810.60 ⁽⁷⁾
Sale of Loans	39,333,305.17	1,275,134,100.76
Revenue Receipts	135,261,387.01	116,479,346.15
Swap Receipts	-	-
Intercompany Loan Receipts	-	25,165,780,927.88
Cash Outflows		
Swap Payment	-	-
Intercompany Loan Interest	(134,737,412.32) ⁽⁹⁾	(116,418,831.81) ⁽¹⁰⁾
Purchase of Loans	(70,928,415.41)	(25,227,798,649.21)
Intercompany Loan Repayment	(874,723,640.04) ⁽⁷⁾⁽⁹⁾	(2,058,171,190.03) ⁽⁷⁾⁽¹⁰⁾
Distribution to Partners	-	(181,850.58)
Other Inflows / Outflows ⁽¹¹⁾	(20.42)	(73.80)
Net Inflows/(Outflows)	523,954.27	(121,410.03)

⁽¹⁾ The indexation methodology used to account for subsequent price developments since the date of the Original Market Value is based on the Teranet - National Bank Regional and Property Type Sub-Indices (TNB RPTSIs). Mortgaged properties are matched to the Teranet data which provides a granular analysis at the local level and, where available, segmented by property type. The data derived by the TNB RPTSIs 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 TNB RPTSIs for the related area. The Original Market Value is as of the date it is most recently determined or assessed in accordance with the underwriting policies (whether upon origination or renewal of the Loan or subsequently thereto).

⁽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⁾ 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.

⁽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 Scotiabank clients as at the last day of the month, being 2.8882%.

⁽⁶⁾ Scotiabank currently reviews the Loans in its Covered Bond Portfolio, on a periodic basis, to ensure such Loans continue to be Eligible Loans. As a result of a review, a selection of Loans may be sold by the Guarantor to Scotiabank, including Loans that have ceased to be Eligible Loans or Loans that are at least 90 days past due or subject to foreclosure. Sales of Eligible Loans by the Guarantor that are at least 90 days past due or subject to foreclosure is done on a voluntary basis and the Guarantor is under no obligation to continue such sales or notify investors of any discontinuance of such sales. The sale of Loans by the Guarantor that were at least 90 days past due or subject to foreclosure reflected in this Investor Report were immaterial to the Covered Bond Portfolio's overall performance. Refer to Note 13 of Scotiabank's Form 40-F for the fiscal year ended October 31, 2019 for details on impaired loans and Scotiabank's residential mortgage portfolio.

⁽⁷⁾ Includes Capitalized interest on loans acquired by Guarantor LP via draw on the Intercompany Loan. Amounts drawn by the Guarantor LP on the Intercompany Loan in respect of Capitalized Interest are included in the Intercompany Loan Principal Repayment.

⁽⁸⁾ Adjustments have been made to the amount of Principal Receipts, Revenue Receipts, Intercompany Loan Interest and Intercompany Loan Repayment originally included in the April Investor Report (Distribution Date May 15, 2020) to account for Capitalized Interest on Loans.

⁽⁹⁾ This amount is to be paid out on June 17th, 2020.

⁽¹⁰⁾ This amount was paid out on May 19th, 2020.

⁽¹¹⁾ Amounts included are inflows net of expenses incurred, such as legal fees, filing fees, and service charges.



Scotiabank Global Registered Covered Bond Program Monthly Investor Report

Calculation Date: 5/28/2020
Distribution Date: 6/15/2020

Portfolio Summary Statistics

Previous Month Ending Balance	\$ 80,173,979,083
Current Month Ending Balance ⁽¹⁾	\$ 79,264,288,163
Number of Mortgage Loans in Pool	292,340
Average Loan Size	\$271,137
Number of Primary Borrowers	259,603
Number of Properties	265,784
Weighted Average Current Indexed LTV of Loans in the Portfolio ⁽²⁾⁽⁴⁾	56.37%
Weighted Average of Original LTV of Loans in the Portfolio ⁽²⁾⁽⁵⁾	65.94%
Weighted Average of Authorized LTV of Loans in the Portfolio ⁽³⁾⁽⁵⁾	73.28%
Weighted Average Seasoning of Loans in the Portfolio	22.43 (Months)
Weighted Average Mortgage Rate of Loans in the Portfolio	2.78%
Weighted Average Original Term of Loans in the Portfolio	54.57 (Months)
Weighted Average Remaining Term of Loans in the Portfolio	32.15 (Months)
Weighted Average Remaining Maturity of Outstanding Covered Bonds	31.57 (Months)

Disclaimer: Due to rounding, numbers presented in the following tables may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Portfolio Delinquency Distribution ⁽⁶⁾⁽⁷⁾

<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	292,167	99.94%	79,209,030,678	99.93%
30 to 59 Days Past Due	142	0.05%	44,470,789	0.06%
60 to 89 Days Past Due	31	0.01%	10,786,697	0.01%
90 to 119 Days Past Due	-	0.00%	-	0.00%
120 or More Days Past Due	-	0.00%	-	0.00%
Total	292,340	100.00%	79,264,288,163	100.00%

Portfolio Provincial Distribution

<u>Province</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Alberta	29,968	10.25%	7,342,382,576	9.26%
British Columbia	49,786	17.03%	17,667,669,567	22.29%
Manitoba	5,566	1.90%	904,513,976	1.14%
New Brunswick	6,607	2.26%	687,424,197	0.87%
Newfoundland	6,992	2.39%	978,017,748	1.23%
Northwest Territories	79	0.03%	18,295,295	0.02%
Nova Scotia	10,023	3.43%	1,358,298,848	1.71%
Nunavut	-	0.00%	-	0.00%
Ontario	170,386	58.28%	47,715,532,599	60.20%
Prince Edward Island	1,466	0.50%	185,780,208	0.23%
Quebec	3,037	1.04%	733,704,243	0.93%
Saskatchewan	7,949	2.72%	1,565,967,839	1.98%
Yukon	481	0.16%	106,701,068	0.13%
Total	292,340	100.00%	79,264,288,163	100.00%

Portfolio Credit Bureau Score Distribution

<u>FICO® 8 score</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Score Unavailable	5,795	1.98%	2,084,566,083	2.63%
599 or less	1,483	0.51%	356,677,574	0.45%
600 - 650	7,537	2.58%	2,149,788,631	2.71%
651 - 700	20,338	6.96%	5,832,128,353	7.36%
701 - 750	38,847	13.29%	11,077,983,953	13.98%
751 - 800	57,167	19.55%	16,596,596,529	20.94%
801 and Above	161,173	55.13%	41,166,547,040	51.94%
Total	292,340	100.00%	79,264,288,163	100.00%

⁽¹⁾ Each Loan is payable in Canada only and is denominated in Canadian Dollars.

⁽²⁾ With respect to STEP Loans, the Current indexed 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.

⁽³⁾ 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.

⁽⁴⁾ The indexation methodology as described in footnote (1) on page 3 of this Investor Report.

⁽⁵⁾ Appraisal Value, Original Loan Balance, and Authorized Amount are determined or assessed as of the most recent advance in accordance with the underwriting policies (whether upon origination or renewal of the Eligible Loan, or subsequently thereto).

⁽⁶⁾ Refer to footnote (6) on page 3 of this Investor Report.

⁽⁷⁾ Includes accounts that have requested a deferral that is yet to be processed.



Portfolio Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	252,574	86.40%	65,903,050,803	83.14%
Variable	39,766	13.60%	13,361,237,361	16.86%
Total	292,340	100.00%	79,264,288,163	100.00%

Portfolio Mortgage Asset Type Distribution⁽¹⁾

Mortgage Asset Type	Number of Loans	Percentage	Principal Balance	Percentage
STEP	215,001	73.54%	50,667,388,162	63.92%
Non-STEP	77,339	26.46%	28,596,900,001	36.08%
Total	292,340	100.00%	79,264,288,163	100.00%

Portfolio Occupancy Type Distribution

Occupancy Type	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	15,164	5.19%	3,312,152,407	4.18%
Owner Occupied	277,176	94.81%	75,952,135,756	95.82%
Total	292,340	100.00%	79,264,288,163	100.00%

Portfolio Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
2.4999 and Below	63,752	21.81%	20,231,887,054	25.52%
2.5000 - 2.9999	138,918	47.52%	36,876,593,199	46.52%
3.0000 - 3.4999	56,812	19.43%	14,759,211,231	18.62%
3.5000 - 3.9999	31,442	10.76%	7,169,371,322	9.04%
4.0000 - 4.4999	934	0.32%	148,643,526	0.19%
4.5000 - 4.9999	282	0.10%	41,550,000	0.05%
5.0000 - 5.4999	38	0.01%	4,457,059	0.01%
5.5000 and Above	162	0.06%	32,574,774	0.04%
Total	292,340	100.00%	79,264,288,163	100.00%

Portfolio Current Indexed LTV Distribution⁽²⁾⁽³⁾⁽⁴⁾

Current LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and Below	25,882	8.85%	2,165,396,469	2.73%
20.01-25.00	11,163	3.82%	1,641,376,312	2.07%
25.01-30.00	13,519	4.62%	2,390,553,894	3.02%
30.01-35.00	16,320	5.58%	3,338,739,374	4.21%
35.01-40.00	19,281	6.60%	4,442,637,462	5.60%
40.01-45.00	22,569	7.72%	5,636,574,137	7.11%
45.01-50.00	25,159	8.61%	6,799,346,571	8.58%
50.01-55.00	26,125	8.94%	7,452,239,711	9.40%
55.01-60.00	27,200	9.30%	8,200,520,782	10.35%
60.01-65.00	26,657	9.12%	8,525,448,512	10.76%
65.01-70.00	24,719	8.46%	8,708,643,974	10.99%
70.01-75.00	25,559	8.74%	9,513,272,516	12.00%
75.01-80.00	22,992	7.86%	8,620,611,945	10.88%
80.01-90.00	4,820	1.65%	1,714,344,313	2.16%
90.01-100.00	243	0.08%	71,040,106	0.09%
Over 100.00	132	0.05%	43,542,085	0.05%
Total	292,340	100.00%	79,264,288,163	100.00%

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

⁽²⁾ With respect to STEP Loans, the Current indexed 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.

⁽³⁾ The indexation methodology as described in footnote (1) on page 3 of this Investor Report.

⁽⁴⁾ The methodology used in this table aggregates STEP Loans secured by the same property.



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	36,587	12.52%	7,386,047,736	9.32%
12.00 - 23.99	71,127	24.33%	17,007,479,304	21.46%
24.00 - 35.99	75,132	25.70%	21,195,588,225	26.74%
36.00 - 41.99	37,695	12.89%	10,754,037,082	13.57%
42.00 - 47.99	21,378	7.31%	6,442,058,570	8.13%
48.00 - 53.99	22,773	7.79%	8,106,179,543	10.23%
54.00 - 59.99	22,995	7.87%	7,340,890,481	9.26%
60.00 - 65.99	4,287	1.47%	956,505,666	1.21%
66.00 - 71.99	39	0.01%	7,346,092	0.01%
72.00 and Above	327	0.11%	68,155,466	0.09%
Total	292,340	100.00%	79,264,288,163	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	61,715	21.11%	3,643,032,156.97	4.60%
100,000 - 149,999	37,720	12.90%	4,728,045,079.38	5.96%
150,000 - 199,999	35,881	12.27%	6,275,994,413.26	7.92%
200,000 - 249,999	32,044	10.96%	7,207,373,260.04	9.09%
250,000 - 299,999	27,309	9.34%	7,495,466,708.94	9.46%
300,000 - 349,999	21,624	7.40%	7,012,307,127.43	8.85%
350,000 - 399,999	16,863	5.77%	6,309,961,264.84	7.96%
400,000 - 449,999	12,496	4.27%	5,300,989,912.66	6.69%
450,000 - 499,999	10,033	3.43%	4,760,158,722.19	6.01%
500,000 - 549,999	7,678	2.63%	4,024,764,288.41	5.08%
550,000 - 599,999	6,421	2.20%	3,687,908,072.54	4.65%
600,000 - 649,999	4,594	1.57%	2,866,566,056.16	3.62%
650,000 - 699,999	3,558	1.22%	2,400,224,490.67	3.03%
700,000 - 749,999	2,679	0.92%	1,941,262,065.04	2.45%
750,000 - 799,999	2,333	0.80%	1,806,460,935.88	2.28%
800,000 - 849,999	1,794	0.61%	1,479,276,136.88	1.87%
850,000 - 899,999	1,488	0.51%	1,300,984,453.26	1.64%
900,000 - 949,999	1,210	0.41%	1,118,882,240.04	1.41%
950,000 - 999,999	970	0.33%	944,971,460.45	1.19%
1,000,000 or Greater	3,930	1.34%	4,959,659,318.42	6.26%
Total	292,340	100.00%	79,264,288,163	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	49,107	16.80%	12,378,986,234	15.62%
Single Family	237,503	81.24%	65,286,131,016	82.37%
Multi Family	4,946	1.69%	1,430,745,715	1.81%
Other	784	0.27%	168,425,198	0.21%
Total	292,340	100.00%	79,264,288,163	100.00%



Portfolio Current Indexed LTV Distribution by FICO® 8 score

Current LTV (%) ⁽¹⁾⁽²⁾⁽³⁾																		
Credit Bureau Score	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	80.01-90.00	90.01-100.00	100.01 and Above	Total	Percentage Total
Score Unavailable	30,292,882	28,898,589	36,919,930	52,016,217	57,810,658	85,803,013	98,973,948	131,514,512	159,239,791	199,775,759	208,479,274	294,907,616	655,428,788	44,505,106	-	-	2,084,566,083	2.63%
<=599	4,782,182	8,093,733	6,193,853	15,698,548	20,129,644	28,604,500	34,078,056	30,319,825	37,299,461	34,672,889	34,760,520	51,565,202	39,083,589	11,087,658	307,914	-	356,677,574	0.45%
600-650	17,164,545	14,106,612	28,949,663	48,069,424	77,667,798	108,919,528	153,985,161	201,968,851	230,378,292	256,436,192	295,037,388	345,530,947	304,208,268	63,527,692	2,565,256	1,073,013	2,149,788,631	2.71%
651-700	64,188,657	53,729,603	92,141,173	153,283,321	242,552,160	334,064,673	426,055,902	538,924,715	644,299,557	725,953,751	727,916,773	870,005,034	786,937,378	155,795,118	9,059,654	7,220,885	5,832,128,353	7.36%
701-750	171,178,034	135,177,982	233,475,414	345,731,917	480,804,942	687,761,474	942,681,570	1,007,643,851	1,209,635,502	1,295,770,756	1,378,094,986	1,542,804,892	1,367,985,892	257,779,175	12,769,934	8,687,621	11,077,983,953	13.98%
751-800	291,337,971	256,725,349	391,327,186	574,309,655	810,294,890	1,063,434,710	1,376,295,370	1,563,446,189	1,793,958,346	1,893,076,546	1,989,746,080	2,204,030,447	1,962,086,154	403,283,854	12,982,073	10,261,709	16,596,596,529	20.94%
>800	1,586,452,199	1,144,644,445	1,601,546,675	2,149,630,292	2,753,377,371	3,327,986,239	3,767,276,564	3,978,421,762	4,125,509,834	4,119,762,619	4,074,608,952	4,204,428,377	3,504,881,875	778,365,711	33,355,274	16,298,851	41,166,547,040	51.94%
Total	2,165,396,469	1,641,376,312	2,390,553,894	3,338,739,374	4,442,637,462	5,636,574,137	6,799,346,571	7,452,239,711	8,200,520,782	8,525,448,512	8,708,643,973	9,513,272,516	8,620,611,945	1,714,344,313	1,040,106	43,542,087	296,248,163	100.00%

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