

This report contains information regarding the Equitable Bank Legislative Covered Bond Programme's 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. This material is for distribution only under such circumstances as may be permitted by applicable law. This material is published solely for informational purposes and 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 Equitable Bank to be accurate, however, Equitable Bank 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. For the glossary of definitions and terms used in the monthly reports, please view the Master Definitions and Construction Agreement in the Programme Documents section: <http://www.equitablebank.ca/about-us/investor-relations/covered-bonds-terms-of-access>

THESE COVERED BONDS HAVE NOT BEEN APPROVED OR DISAPPROVED BY CANADA MORTGAGE AND HOUSING CORPORATION ("CMHC") NOR HAS CMHC PASSED UPON THE ACCURACY OR ADEQUACY OF THIS DISCLOSURE DOCUMENT. THESE COVERED BONDS ARE NOT INSURED OR GUARANTEED BY CMHC OR THE GOVERNMENT OF CANADA OR ANY OTHER AGENCY THEREOF.

In this report, currency amounts are stated in Canadian dollars ("\$"), unless otherwise specified.

Supplementary reporting required under Article 14 of Directive (EU) 2019/2162 is provided in the attached Appendix A.

### Programme Information

| <u>Series</u> | <u>Initial Principal Amount</u> | <u>Exchange Rate</u> | <u>C\$ Equivalent</u>  | <u>Maturity Date</u> | <u>Extended Due for Payment Date</u> | <u>Coupon Rate</u> | <u>Rate Type</u> | <u>Maturity Type</u> | <u>Covered Bond Swap Provider</u> |
|---------------|---------------------------------|----------------------|------------------------|----------------------|--------------------------------------|--------------------|------------------|----------------------|-----------------------------------|
| Series CBL1   | EUR350,000,000                  | 1.4980               | \$524,300,000          | 16 Sep 2024          | 16 Sep 2025                          | 0.010%             | Fixed            | Soft Bullet          | The Bank of Nova Scotia           |
| Series CBL2   | EUR300,000,000                  | 1.3496               | \$404,880,000          | 27 May 2025          | 27 May 2026                          | 1.375%             | Fixed            | Soft Bullet          | The Bank of Nova Scotia           |
| Series CBL3   | EUR250,000,000                  | 1.3198               | \$329,950,000          | 6 Oct 2025           | 6 Oct 2026                           | 3.250%             | Fixed            | Soft Bullet          | The Toronto-Dominion Bank         |
|               |                                 |                      | <u>\$1,259,130,000</u> |                      |                                      |                    |                  |                      |                                   |

|   |       |
|---|-------|
| OSFI Covered Bond Ratio <sup>1</sup> :                          | 3.48% |
| OSFI Covered Bond Ratio Limit:                                  | 5.50% |
| Weighted Average Maturity of Outstanding Covered Bonds (months) | 28.54 |
| Weighted Average Remaining Term of Loans in Cover Pool (months) | 14.65 |

### Series Ratings

|             | <u>DBRS</u> | <u>Fitch</u> |
|-------------|-------------|--------------|
| Series CBL1 | AA          | AA           |
| Series CBL2 | AA          | AA           |
| Series CBL3 | AA          | AA           |

1. Per OSFI's letter dated May 23, 2019, the OSFI Covered Bond Ratio refers to total assets pledged for covered bonds relative to total on-balance sheet assets. Total on-balance sheet assets are as at 31/Aug/2022

### Supplementary Information

#### Parties

|                                     |  |
|-------------------------------------|--|
| Issuer, Seller, Servicer            | Equitable Bank   |
| Guarantor                           | EQB Covered Bond (Legislative) Guarantor Limited Partnership |
| Cash Manager                        | Equitable Bank   |
| Interest Rate Swap Provider         | The Bank of Nova Scotia                                      |
| Covered Bond Trustee & Custodian    | Computershare Trust Company of Canada                        |
| Asset Monitor                       | PricewaterhouseCoopers LLP                                   |
| Account Bank, Swap & GIC Provider   | The Toronto-Dominion Bank                                    |
| Standby Account Bank & GIC Provider | The Bank of Nova Scotia                                      |
| Paying Agent                        | The Bank of New York Mellon, London Branch                   |

#### Equitable Bank Ratings

|             |             |              |
|-------------|-------------|--------------|
| Senior Debt | <u>DBRS</u> | <u>Fitch</u> |
| Short Term  | BBB         | BBB-         |
| Outlook     | Positive    | F3           |
|             |             | Stable       |

**Applicable Ratings of Account Bank, Swap & GIC Provider (The Toronto-Dominion Bank)**

|                         | <u>DBRS</u> | <u>Fitch</u> |
|-------------------------|-------------|--------------|
| Senior Debt             | AA (high)   | AA-          |
| Short Term              | R-1 H       | F1+          |
| Outlook                 | Stable      | Stable       |
| Derivative Counterparty |             | AA(dcr)      |

**Applicable Ratings of Standby Account, Standby GIC, and Swap Provider (The Bank of Nova Scotia)**

|                         | <u>DBRS</u> | <u>Fitch</u> |
|-------------------------|-------------|--------------|
| Senior Debt             | AA          | AA-          |
| Short Term              | R-1 H       | F1+          |
| Outlook                 | Stable      | Stable       |
| Derivative Counterparty |             | AA(dcr)      |

**Description of Ratings Triggers <sup>1</sup>**

**A. Party Replacement**

If the rating(s) of the Party falls below the level stipulated below, such party is required to be replaced or in the case of the Swap Providers (i) transfer credit support and (ii) replace itself or obtain a guarantee for its obligations.

| Role                                | Current Party             | DBRS                                   | Fitch                    |
|-------------------------------------|---------------------------|--|--------------------------|
| Account Bank / GIC Provider Standby | The Toronto-Dominion Bank | R-1 (low) and A                        | F1 and A-                |
| Account Bank / GIC Provider Cash    | The Bank of Nova Scotia   | R-1 (low) and A                        | F1 and A-                |
| Manager                             | Equitable Bank            | R-2 (middle) and BB (low) <sup>2</sup> | F3 and BB- <sup>2</sup>  |
| Servicer                            | Equitable Bank            | R-2 (middle) and BB (low)              | F3 and BB-               |
| Interest Rate Swap Provider         | The Bank of Nova Scotia   | R-2 (middle) and BBB                   | F3 and BBB- <sup>3</sup> |
| Covered Bond Swap Provider          | The Bank of Nova Scotia   | R-2 (middle) and BBB                   | F3 and BBB- <sup>3</sup> |
| Covered Bond Swap Provider          | The Toronto-Dominion Bank | R-2 (middle) and BBB                   | F3 and BBB- <sup>3</sup> |
| Mortgage Loan Title Holder          | Equitable Bank            | R-2 (middle) and BBB (low)             | F3 and BBB-              |

**B. Specified Rating Related Actions**

i) The following actions are required if the rating(s) of the Cash Manager (Equitable Bank) falls below the stipulated level:

|  | <u>DBRS</u>                | <u>Fitch</u> |
|--|----------------------------|--------------|
| (a) Transfer any amounts held by the Cash Manager for and on behalf of the Guarantor into the Transaction Account (or, the Standby Transaction Account, as applicable) or the GIC Account (or, the Standby GIC Account, as applicable); and (b) direct the Servicer to deposit all Revenue Receipts and Principal Receipts received by the Servicer directly into the GIC Account or the Standby GIC Account, as applicable. | R-2 (middle) and BBB (low) | F1 and A-    |

ii) The following actions are required if the rating(s) of the Servicer (Equitable Bank) falls below the stipulated level:

|   |                            |           |
|---|----------------------------|-----------|
| (a) Amounts received by the Servicer are required to be transferred to the Cash Manager if the Cash Manager ratings are not below Cash Management Deposit Ratings, or deposited directly into the GIC Account | R-2 (middle) and BBB (low) | F1 and A- |
|---|----------------------------|-----------|

iii) The following actions are required if the rating(s) of the Issuer (Equitable Bank) falls below the stipulated level:

|   |                       |           |
|---|-----------------------|-----------|
| (a) Establishment of Reserve Fund   | R-1 (low) and A (low) | F1 and A- |
| (b) Fund Pre-Maturity Liquidity Required Amount with respect to one or more Series of Hard Bullet Covered Bonds | R-1 (low) and A (low) | F1 and A- |

iv) Each Swap Provider is required to replace itself, transfer credit support or obtain a guarantee of its obligations if rating of such Swap Provider falls below the stipulated level:

|                             |                 |                        |
|-----------------------------|-----------------|------------------------|
| Interest Rate Swap Provider | R-1 (low) and A | F1 and A- <sup>3</sup> |
| Covered Bond Swap Provider  | R-1 (low) and A | F1 and A- <sup>3</sup> |

**Events of Default**

|                            |    |
|----------------------------|----|
| Issuer Event of Default    | No |
| Guarantor Event of Default | No |

<sup>1</sup> Unless otherwise stated, the ratings refer to: a) in the case of DBRS, the unsecured, unsubordinated and unguaranteed debt obligation ratings; and b) in the case of Fitch, the issuer default ratings.

<sup>2</sup> Unless remedied within 30 days as provided for in the Cash Management Agreement.

<sup>3</sup> The derivative counterparty rating, if one is assigned by Fitch, and if not, the long-term issuer default rating.

**Asset Coverage Test**

|  |                        |   |
|--|------------------------|---|
| <b>Outstanding Covered Bonds</b>   | <b>\$1,259,130,000</b> |   |
| A = Lesser of (i) LTV Adjusted Balance and<br>(ii) Asset Percentage Adjusted Balance | \$1,494,193,170        | A(i): \$1,641,289,904<br>A(ii): \$1,494,193,170 |
| B = Principal Receipts   | \$57,391,439           | Asset Percentage: 90.90%                        |
| C = Cash Capital Contributions   | \$3,397,564            | Maximum Asset Percentage: 97.00%                |
| D = Substitute Assets  | \$0                    |   |
| E = Reserve Fund Balance   | \$18,662,232           |   |
| Y = Contingent Collateral Amount   | \$0                    |   |
| Z = Negative Carry Factor Calculation  | \$0                    |   |
| <b>Total: A + B + C + D + E - Y - Z</b>  | <b>\$1,573,644,405</b> |   |

**Asset Coverage Test** **PASS**

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

**Valuation Calculation**

|  |                        |
|--|------------------------|
| <b>Trading Value of Covered Bonds</b>                | <b>\$1,215,538,273</b> |
| A = LTV Adjusted Loan Present Value                  | \$1,601,652,289        |
| B = Principal Receipts                               | \$57,391,439           |
| C = Cash Capital Contributions                       | \$3,397,564            |
| D = Trading Value of Substitute Assets               | \$0                    |
| E = Reserve Fund Balance                             | \$18,662,232           |
| F = Trading Value of Swap Collateral                 | \$0                    |
| <b>Present Value Adjusted Aggregate Asset Amount</b> | <b>\$1,681,103,525</b> |

Effective Weighted Average Discount Rate on Performing Eligible Loans 6.11%

**Regulatory OC Minimum Calculation**

|   |                      |   |
|---|----------------------|---|
| A = Lesser of (i) Cover Pool Collateral, and<br>(ii) Cover Pool Collateral required to meet the Asset Coverage Test | \$1,378,817,343      | A (i) \$1,643,776,864<br>A (ii) \$1,378,817,343 |
| B = C\$ Equivalent of Outstanding Covered Bonds   | \$1,259,130,000      |   |
| Level of Overcollateralization (A/B)  | 109.51% <sup>1</sup> |   |
| Regulatory OC Minimum   | 103.00%              |   |

<sup>1</sup> 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 programme.

**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 | \$1,379,057,430        |
| Demand Loan    | \$313,175,073          |
| <b>Total</b>   | <b>\$1,692,232,503</b> |

**Demand Loan Repayment Event**

|  |     |
|--|-----|
| (i) The Bank has been required to assign the Interest Rate Swap Agreement to a third party | N/A |
| (ii) A Notice to Pay has been served on the Guarantor                                      | No  |
| (iii) The Intercompany Loan has been terminated or the revolving commitment is not renewed | No  |

### Cover Pool Losses

| Period End       | Write-off Amounts | Loss Percentage (Annualized) |
|------------------|-------------------|------------------------------|
| October 31, 2022 | \$0               | 0.00%                        |

### Reserve Fund

|                      | Amount       |
|----------------------|--------------|
| Reserve Fund Balance | \$18,662,232 |

### Cover Pool Flow of Funds

| Cash Inflows                             | 31-Oct-22    | Settlement Date(s) | 29-Sep-22    | Settlement Date(s) |
|--|--------------|--------------------|--------------|--------------------|
| Principal Receipts <sup>1</sup>          | 27,727,584   |                    | 26,433,732   |                    |
| Proceeds for Sale of Loans               | 0            |                    | 0            |                    |
| Draw on Intercompany Loan                | 0            |                    | 0            |                    |
| Revenue Receipts                         | 5,820,911    |                    | 5,694,327    |                    |
| Swap Receipts                            | 5,656,177    | Nov. 17            | 7,536,033    | Oct. 17            |
| Swap Breakage Fee                        | 0            |                    | 0            |                    |
| Cash Capital Contribution                | 0            |                    | 0            |                    |
| <b>Cash Outflows</b>                     |              |                    |              |                    |
| Swap Payment                             | 0            |                    | 0            |                    |
| Intercompany Loan Interest               | (5,888,255)  | Nov. 17            | (5,204,810)  | Oct. 17            |
| Intercompany Loan Repayment <sup>1</sup> | (30,000,000) | Nov. 17            | (25,000,000) | Oct. 17            |
| Purchase of Loans                        | 0            |                    | 0            |                    |
| Other Inflow/Outflows <sup>2</sup>       | 0            |                    | 0            |                    |
| <b>Net inflows/(outflows)</b>            | 3,316,417    |                    | 9,459,282    |                    |

<sup>1</sup> Includes Capitalized Interest on Loans. Amounts drawn by the Guarantor LP on the Intercompany Loan in respect of Capitalized Interest are included on a net basis in the Intercompany Loan principal.

<sup>2</sup> Amounts included are other inflows net of expenses incurred, such as legal fees, filing fees, and service charges

### Cover Pool Summary Statistics

|   |                 |
|---|-----------------|
| Previous Month Ending Balance           | \$1,671,804,507 |
| Current Month Ending Balance            | \$1,644,076,923 |
| Number of Mortgage Loans in Pool        | 3,655           |
| Average Mortgage Loan Size              | \$449,816       |
| Number of Properties                    | 3,655           |
| Number of Primary Borrowers             | 3,655           |
| Weighted Average Authorized LTV         | 71.30%          |
| Weighted Average Original LTV           | 71.30%          |
| Weighted Average Current LTV            | 67.70%          |
| Weighted Average Indexed Authorized LTV | 57.54%          |
| Weighted Average Indexed Current LTV    | 54.80%          |
| Weighted Average Interest Rate          | 3.96%           |
| Weighted Average Seasoning              | 14.46 months    |
| Weighted Average Original Term          | 29.11 months    |
| Weighted Average Remaining Term         | 14.65 months    |

Note:

1. 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.

2. For Multiproduct loans, Current LTV is calculated based on all loans secured by the same property within the Cover Pool.

3. For Multiproduct Loan, Authorized LTV is calculated based on loans which are drawn or available to be drawn, secured by the same property including those components held outside the Cover Pool

4. Indexed LTV is calculated per the Indexation Methodology based on the most recent property appraisal value. 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.

**Cover Pool Delinquency Distribution, including defaulted loans (as defined in Article 178 of Regulation (EU) 575/2013).**

| <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 | 3,646                  | 99.75%            | \$1,640,621,977          | 99.79%            |
| 30 to 59 days past due                 | 7                      | 0.19%             | \$3,004,580              | 0.18%             |
| 60 to 89 days past due                 | 1                      | 0.03%             | \$150,307                | 0.01%             |
| 90 or more days past due               | 1                      | 0.03%             | \$300,058                | 0.02%             |
| <b>Total</b>                           | <b>3,655</b>           | <b>100.00%</b>    | <b>\$1,644,076,923</b>   | <b>100.00%</b>    |

**Cover Pool Provincial Distribution**

| <u>Province</u>  | <u>Number of Loans</u> | <u>Percentage</u> | <u>Principal Balance</u> | <u>Percentage</u> |
|------------------|------------------------|-------------------|--------------------------|-------------------|
| British Columbia | 288                    | 7.88%             | \$162,247,135            | 9.87%             |
| Prairies         | 327                    | 8.95%             | \$97,238,650             | 5.91%             |
| Ontario          | 2,602                  | 71.19%            | \$1,256,048,207          | 76.40%            |
| Quebec           | 438                    | 11.98%            | \$128,542,931            | 7.82%             |
| Atlantic         | 0                      | 0.00%             | \$0                      | 0.00%             |
| Other            | 0                      | 0.00%             | \$0                      | 0.00%             |
| <b>Total</b>     | <b>3,655</b>           | <b>100.00%</b>    | <b>\$1,644,076,923</b>   | <b>100.00%</b>    |

**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                     | 3,530                  | 96.58%            | \$1,582,059,461          | 96.23%            |
| Adjustable                | 125                    | 3.42%             | \$62,017,462             | 3.77%             |
| <b>Total</b>              | <b>3,655</b>           | <b>100.00%</b>    | <b>\$1,644,076,923</b>   | <b>100.00%</b>    |

**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        | 2,934                  | 80.27%            | \$1,350,766,565          | 82.16%            |
| Non-Owner Occupied    | 721                    | 19.73%            | \$293,310,358            | 17.84%            |
| <b>Total</b>          | <b>3,655</b>           | <b>100.00%</b>    | <b>\$1,644,076,923</b>   | <b>100.00%</b>    |

**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 Loans, amortizing | 3,233                  | 88.45%            | \$1,465,498,263          | 89.14%            |
| Multiproduct Mortgage Loans, amortizing | 422                    | 11.55%            | \$178,578,659            | 10.86%            |
| <b>Total</b>                            | <b>3,655</b>           | <b>100.00%</b>    | <b>\$1,644,076,923</b>   | <b>100.00%</b>    |

**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 2.000          | 1                      | 0.03%             | \$375,505                | 0.02%             |
| 2.000 - 2.999            | 779                    | 21.31%            | \$356,294,715            | 21.67%            |
| 3.000 - 3.999            | 1,758                  | 48.10%            | \$790,787,600            | 48.10%            |
| 4.000 - 4.999            | 557                    | 15.24%            | \$235,786,675            | 14.34%            |
| 5.000 - 5.999            | 224                    | 6.13%             | \$101,075,888            | 6.15%             |
| 6.000 - 6.999            | 256                    | 7.00%             | \$122,941,659            | 7.48%             |
| 7.000 - 7.999            | 54                     | 1.48%             | \$24,817,997             | 1.51%             |
| 8.000 or Greater         | 26                     | 0.71%             | \$11,996,883             | 0.73%             |
| <b>Total</b>             | <b>3,655</b>           | <b>100.00%</b>    | <b>\$1,644,076,923</b>   | <b>100.00%</b>    |

**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                        | 58                     | 1.59%             | \$4,135,291              | 0.25%             |
| 100,000 - 149,999                       | 103                    | 2.82%             | \$13,236,373             | 0.81%             |
| 150,000 - 199,999                       | 209                    | 5.72%             | \$36,824,530             | 2.24%             |
| 200,000 - 249,999                       | 326                    | 8.92%             | \$73,856,843             | 4.49%             |
| 250,000 - 299,999                       | 404                    | 11.05%            | \$111,160,312            | 6.76%             |
| 300,000 - 349,999                       | 421                    | 11.52%            | \$136,654,207            | 8.31%             |
| 350,000 - 399,999                       | 369                    | 10.10%            | \$138,587,003            | 8.43%             |
| 400,000 - 449,999                       | 354                    | 9.69%             | \$151,110,302            | 9.19%             |
| 450,000 - 499,999                       | 337                    | 9.22%             | \$159,855,995            | 9.72%             |
| 500,000 - 549,999                       | 172                    | 4.71%             | \$90,566,572             | 5.51%             |
| 550,000 - 599,999                       | 144                    | 3.94%             | \$82,853,641             | 5.04%             |
| 600,000 - 649,999                       | 171                    | 4.68%             | \$106,839,521            | 6.50%             |
| 650,000 - 699,999                       | 113                    | 3.09%             | \$76,170,161             | 4.63%             |
| 700,000 - 749,999                       | 84                     | 2.30%             | \$60,916,663             | 3.71%             |
| 750,000 - 799,999                       | 81                     | 2.22%             | \$62,755,708             | 3.82%             |
| 800,000 - 849,999                       | 62                     | 1.70%             | \$51,179,867             | 3.11%             |
| 850,000 - 899,999                       | 72                     | 1.97%             | \$63,016,766             | 3.83%             |
| 900,000 - 949,999                       | 50                     | 1.37%             | \$46,382,337             | 2.82%             |
| 950,000 - 999,999                       | 36                     | 0.98%             | \$34,862,514             | 2.12%             |
| 1,000,000 and above                     | 89                     | 2.44%             | \$143,112,314            | 8.70%             |
| <b>Total</b>                            | <b>3,655</b>           | <b>100.00%</b>    | <b>\$1,644,076,923</b>   | <b>100.00%</b>    |

**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                 | 742                    | 20.30%            | \$340,340,109            | 20.70%            |
| 6 - 11                    | 1,125                  | 30.78%            | \$513,163,584            | 31.21%            |
| 12 - 23                   | 1,066                  | 29.17%            | \$480,913,730            | 29.25%            |
| 24 - 35                   | 503                    | 13.76%            | \$226,444,728            | 13.77%            |
| 36 - 47                   | 115                    | 3.15%             | \$44,976,443             | 2.74%             |
| 48 - 59                   | 99                     | 2.71%             | \$36,966,970             | 2.25%             |
| 60 - 71                   | 5                      | 0.14%             | \$1,271,359              | 0.08%             |
| 72 or greater             | 0                      | 0.00%             | \$0                      | 0.00%             |
| <b>Total</b>              | <b>3,655</b>           | <b>100.00%</b>    | <b>\$1,644,076,923</b>   | <b>100.00%</b>    |

**Cover Pool Property Type Distribution**

| <u>Property Type</u>    | <u>Number of Loans</u> | <u>Percentage</u> | <u>Principal Balance</u> | <u>Percentage</u> |
|-------------------------|------------------------|-------------------|--------------------------|-------------------|
| Detached Single Family  | 2,222                  | 60.79%            | \$1,113,962,749          | 67.76%            |
| Apartment (Condominium) | 500                    | 13.68%            | \$160,831,033            | 9.78%             |
| Semi-detached           | 288                    | 7.88%             | \$118,832,637            | 7.23%             |
| Duplex                  | 58                     | 1.59%             | \$22,852,810             | 1.39%             |
| Tri-plex                | 19                     | 0.52%             | \$11,028,715             | 0.67%             |
| Fourplex                | 6                      | 0.16%             | \$3,690,756              | 0.22%             |
| Row                     | 544                    | 14.88%            | \$205,643,281            | 12.51%            |
| Other                   | 18                     | 0.49%             | \$7,234,941              | 0.44%             |
| <b>Total</b>            | <b>3,655</b>           | <b>100.00%</b>    | <b>\$1,644,076,923</b>   | <b>100.00%</b>    |

**Cover Pool Indexed Authorized LTV Distribution**

| <u>Indexed LTV (%)</u> | <u>Number of Loans</u> | <u>Percentage</u> | <u>Principal Balance</u> | <u>Percentage</u> |
|------------------------|------------------------|-------------------|--------------------------|-------------------|
| 20.00 and below        | 34                     | 0.93%             | \$5,505,843              | 0.33%             |
| 20.01 - 25.00          | 24                     | 0.66%             | \$4,455,210              | 0.27%             |
| 25.01 - 30.00          | 63                     | 1.72%             | \$16,599,249             | 1.01%             |
| 30.01 - 35.00          | 90                     | 2.46%             | \$28,643,000             | 1.74%             |
| 35.01 - 40.00          | 167                    | 4.57%             | \$52,662,357             | 3.20%             |
| 40.01 - 45.00          | 279                    | 7.63%             | \$96,952,258             | 5.90%             |
| 45.01 - 50.00          | 459                    | 12.56%            | \$180,711,600            | 10.99%            |
| 50.01 - 55.00          | 678                    | 18.55%            | \$296,545,144            | 18.04%            |
| 55.01 - 60.00          | 779                    | 21.31%            | \$366,105,403            | 22.27%            |
| 60.01 - 65.00          | 402                    | 11.00%            | \$191,767,638            | 11.66%            |
| 65.01 - 70.00          | 246                    | 6.73%             | \$131,537,877            | 8.00%             |
| 70.01 - 75.00          | 178                    | 4.87%             | \$103,587,538            | 6.30%             |
| 75.01 - 80.00          | 176                    | 4.82%             | \$107,207,289            | 6.52%             |
| Greater than 80.00     | 80                     | 2.19%             | \$61,796,518             | 3.76%             |
| <b>Total</b>           | <b>3,655</b>           | <b>100.00%</b>    | <b>\$1,644,076,923</b>   | <b>100.00%</b>    |

**Cover Pool Indexed Current LTV Distribution**

| <u>Indexed LTV (%)</u> | <u>Number of Loans</u> | <u>Percentage</u> | <u>Principal Balance</u> | <u>Percentage</u> |
|------------------------|------------------------|-------------------|--------------------------|-------------------|
| 20.00 and below        | 65                     | 1.78%             | \$8,507,318              | 0.52%             |
| 20.01 - 25.00          | 51                     | 1.40%             | \$12,778,543             | 0.78%             |
| 25.01 - 30.00          | 76                     | 2.08%             | \$20,130,518             | 1.22%             |
| 30.01 - 35.00          | 133                    | 3.64%             | \$41,123,910             | 2.50%             |
| 35.01 - 40.00          | 256                    | 7.00%             | \$86,648,030             | 5.27%             |
| 40.01 - 45.00          | 369                    | 10.10%            | \$141,893,495            | 8.63%             |
| 45.01 - 50.00          | 590                    | 16.14%            | \$248,739,570            | 15.13%            |
| 50.01 - 55.00          | 788                    | 21.56%            | \$362,968,088            | 22.08%            |
| 55.01 - 60.00          | 534                    | 14.61%            | \$258,869,366            | 15.75%            |
| 60.01 - 65.00          | 275                    | 7.52%             | \$133,531,072            | 8.12%             |
| 65.01 - 70.00          | 176                    | 4.82%             | \$100,837,322            | 6.13%             |
| 70.01 - 75.00          | 175                    | 4.79%             | \$109,742,547            | 6.68%             |
| 75.01 - 80.00          | 100                    | 2.74%             | \$66,429,817             | 4.04%             |
| Greater than 80.00     | 67                     | 1.83%             | \$51,877,327             | 3.16%             |
| <b>Total</b>           | <b>3,655</b>           | <b>100.00%</b>    | <b>\$1,644,076,923</b>   | <b>100.00%</b>    |

**Provincial Distribution by Indexed Current LTV and Aging Summary, Including defaulted loans (as defined in article 178 of Regulation (EU) 575/2013).**
**Current and less than 30 days past due**

| <b>Indexed LTV (%)</b> | <b>British Columbia</b> | <b>Prairies</b>     | <b>Ontario</b>         | <b>Quebec</b>        | <b>Atlantic</b> | <b>Other</b> | <b>Total</b>           |
|------------------------|-------------------------|---------------------|------------------------|----------------------|-----------------|--------------|------------------------|
| 20.00 and below        | \$1,377,948             | \$150,736           | \$6,246,075            | \$732,559            | \$0             | \$0          | \$8,507,318            |
| 20.01 - 25.00          | \$565,516               | \$381,672           | \$8,737,650            | \$3,093,706          | \$0             | \$0          | \$12,778,543           |
| 25.01 - 30.00          | \$1,765,782             | \$509,439           | \$15,947,597           | \$1,907,700          | \$0             | \$0          | \$20,130,518           |
| 30.01 - 35.00          | \$3,369,268             | \$905,667           | \$33,684,841           | \$3,013,827          | \$0             | \$0          | \$40,973,603           |
| 35.01 - 40.00          | \$3,298,560             | \$3,460,828         | \$68,343,201           | \$11,545,441         | \$0             | \$0          | \$86,648,030           |
| 40.01 - 45.00          | \$9,168,050             | \$1,397,487         | \$104,452,033          | \$25,448,773         | \$0             | \$0          | \$140,466,343          |
| 45.01 - 50.00          | \$25,354,879            | \$7,059,369         | \$180,747,377          | \$35,577,945         | \$0             | \$0          | \$248,739,570          |
| 50.01 - 55.00          | \$28,203,628            | \$11,875,255        | \$298,107,880          | \$23,742,513         | \$0             | \$0          | \$361,929,276          |
| 55.01 - 60.00          | \$35,267,929            | \$23,864,454        | \$189,918,735          | \$8,979,573          | \$0             | \$0          | \$258,030,691          |
| 60.01 - 65.00          | \$19,454,819            | \$33,138,745        | \$76,274,530           | \$4,662,979          | \$0             | \$0          | \$133,531,072          |
| 65.01 - 70.00          | \$12,786,984            | \$11,796,655        | \$69,521,323           | \$6,732,359          | \$0             | \$0          | \$100,837,322          |
| 70.01 - 75.00          | \$15,034,225            | \$2,698,343         | \$90,609,247           | \$1,400,733          | \$0             | \$0          | \$109,742,547          |
| 75.01 - 80.00          | \$5,473,682             | \$0                 | \$60,290,123           | \$666,012            | \$0             | \$0          | \$66,429,817           |
| Greater than 80.00     | \$675,501               | \$0                 | \$51,201,826           | \$0                  | \$0             | \$0          | \$51,877,327           |
| <b>Total</b>           | <b>\$161,796,770</b>    | <b>\$97,238,650</b> | <b>\$1,254,082,438</b> | <b>\$127,504,120</b> | <b>\$0</b>      | <b>\$0</b>   | <b>\$1,640,621,977</b> |

**30 to 59 days past due**

| <b>Indexed LTV (%)</b> | <b>British Columbia</b> | <b>Prairies</b> | <b>Ontario</b>     | <b>Quebec</b>      | <b>Atlantic</b> | <b>Other</b> | <b>Total</b>       |
|------------------------|-------------------------|-----------------|--------------------|--------------------|-----------------|--------------|--------------------|
| 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             | \$1,127,094        | \$0                | \$0             | \$0          | \$1,127,094        |
| 45.01 - 50.00          | \$0                     | \$0             | \$0                | \$0                | \$0             | \$0          | \$0                |
| 50.01 - 55.00          | \$0                     | \$0             | \$0                | \$1,038,811        | \$0             | \$0          | \$1,038,811        |
| 55.01 - 60.00          | \$0                     | \$0             | \$838,675          | \$0                | \$0             | \$0          | \$838,675          |
| 60.01 - 65.00          | \$0                     | \$0             | \$0                | \$0                | \$0             | \$0          | \$0                |
| 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                |
| <b>Total</b>           | <b>\$0</b>              | <b>\$0</b>      | <b>\$1,965,769</b> | <b>\$1,038,811</b> | <b>\$0</b>      | <b>\$0</b>   | <b>\$3,004,580</b> |

**60 to 89 days past due**

| <b>Indexed LTV (%)</b> | <b>British Columbia</b> | <b>Prairies</b> | <b>Ontario</b> | <b>Quebec</b> | <b>Atlantic</b> | <b>Other</b> | <b>Total</b> |
|------------------------|-------------------------|-----------------|----------------|---------------|-----------------|--------------|--------------|
| 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          | \$150,307               | \$0             | \$0            | \$0           | \$0             | \$0          | \$150,307    |
| 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            | \$0           | \$0             | \$0          | \$0          |
| 50.01 - 55.00          | \$0                     | \$0             | \$0            | \$0           | \$0             | \$0          | \$0          |
| 55.01 - 60.00          | \$0                     | \$0             | \$0            | \$0           | \$0             | \$0          | \$0          |



|                    |                  |            |            |            |            |            |                  |
|--------------------|------------------|------------|------------|------------|------------|------------|------------------|
| 60.01 - 65.00      | \$0              | \$0        | \$0        | \$0        | \$0        | \$0        | \$0              |
| 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              |
| <b>Total</b>       | <b>\$150,307</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$150,307</b> |

### 90 or more days past due

| <u>Indexed 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          | \$300,058               | \$0             | \$0            | \$0           | \$0             | \$0          | \$300,058        |
| 45.01 - 50.00          | \$0                     | \$0             | \$0            | \$0           | \$0             | \$0          | \$0              |
| 50.01 - 55.00          | \$0                     | \$0             | \$0            | \$0           | \$0             | \$0          | \$0              |
| 55.01 - 60.00          | \$0                     | \$0             | \$0            | \$0           | \$0             | \$0          | \$0              |
| 60.01 - 65.00          | \$0                     | \$0             | \$0            | \$0           | \$0             | \$0          | \$0              |
| 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              |
| <b>Total</b>           | <b>\$300,058</b>        | <b>\$0</b>      | <b>\$0</b>     | <b>\$0</b>    | <b>\$0</b>      | <b>\$0</b>   | <b>\$300,058</b> |

### Cover Pool Indexed Current LTV by Credit Bureau Score

| <u>Indexed LTV (%)</u> | <u>599 and below</u> | <u>600 - 650</u>     | <u>651 - 700</u>     | <u>701 - 750</u>     | <u>751 - 800</u>     | <u>801 and above</u> | <u>Score Unavailable</u> | <u>Total</u>           |
|------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--------------------------|------------------------|
| 20.00 and below        | \$142,783            | \$123,989            | \$1,438,071          | \$3,087,879          | \$2,112,170          | \$1,268,571          | \$333,855                | \$8,507,318            |
| 20.01 - 25.00          | \$0                  | \$1,246,190          | \$2,417,070          | \$2,136,300          | \$4,455,092          | \$2,523,891          | \$0                      | \$12,778,543           |
| 25.01 - 30.00          | \$1,015,177          | \$1,197,812          | \$3,774,669          | \$6,148,372          | \$4,689,205          | \$3,026,992          | \$278,290                | \$20,130,518           |
| 30.01 - 35.00          | \$519,298            | \$788,139            | \$5,761,901          | \$11,936,736         | \$16,765,370         | \$5,352,467          | \$0                      | \$41,123,910           |
| 35.01 - 40.00          | \$2,482,314          | \$5,946,747          | \$13,221,209         | \$23,574,963         | \$27,942,714         | \$12,718,975         | \$761,109                | \$86,648,030           |
| 40.01 - 45.00          | \$3,758,599          | \$13,253,805         | \$26,052,804         | \$40,073,067         | \$43,880,360         | \$12,728,485         | \$2,146,376              | \$141,893,495          |
| 45.01 - 50.00          | \$5,102,624          | \$20,872,569         | \$51,747,696         | \$79,013,022         | \$62,995,816         | \$25,786,281         | \$3,221,561              | \$248,739,570          |
| 50.01 - 55.00          | \$10,104,634         | \$26,338,221         | \$79,540,777         | \$111,261,050        | \$102,636,315        | \$26,949,090         | \$6,138,001              | \$362,968,088          |
| 55.01 - 60.00          | \$9,055,516          | \$25,856,101         | \$54,947,890         | \$82,380,445         | \$63,094,924         | \$16,095,170         | \$7,439,320              | \$258,869,366          |
| 60.01 - 65.00          | \$8,112,950          | \$7,760,358          | \$27,586,553         | \$44,678,887         | \$37,763,964         | \$6,439,628          | \$1,188,732              | \$133,531,072          |
| 65.01 - 70.00          | \$2,430,937          | \$16,464,615         | \$24,099,026         | \$25,898,826         | \$26,902,705         | \$4,550,600          | \$490,613                | \$100,837,322          |
| 70.01 - 75.00          | \$3,054,015          | \$11,623,930         | \$23,389,980         | \$33,502,316         | \$31,892,721         | \$4,791,829          | \$1,487,755              | \$109,742,547          |
| 75.01 - 80.00          | \$0                  | \$10,419,248         | \$9,052,537          | \$18,891,029         | \$25,209,892         | \$2,857,111          | \$0                      | \$66,429,817           |
| Greater than 80.00     | \$2,516,153          | \$7,285,149          | \$13,245,796         | \$10,803,365         | \$16,741,069         | \$1,285,795          | \$0                      | \$51,877,327           |
| <b>Total</b>           | <b>\$48,295,000</b>  | <b>\$149,176,872</b> | <b>\$336,275,981</b> | <b>\$493,386,256</b> | <b>\$467,082,318</b> | <b>\$126,374,883</b> | <b>\$23,485,612</b>      | <b>\$1,644,076,923</b> |

**Cover Pool Substitution Assets**

| <u>Type</u> | <u>Total Assets</u>                  |
|-------------|--------------------------------------|
| Ratings     |                                      |
| Amount      |                                      |
|             | <b>Regulatory Cap <sup>(1)</sup></b> |
|             | <b>\$168,110,353</b>                 |

<sup>(1)</sup> Per Section 4.1.1 of CMHC Covered Bond Programs Guide, "the value of a substitute Assets does not exceed 10 percent of the total value of the Covered Bond collateral"

**Indexation Methodology**

Effective July 27, 2021, the Guarantor employs the methodology set out below to determine the indexed valuations for Properties relating to the Loans in the Covered Bond Portfolio (the "Indexation Methodology") for purposes of the Asset Coverage Test, the Amortization Test, the Valuation Calculation, in calculating the value of the covered bond collateral held as Contingent Collateral and for other purposes as may be required by the CMHC Covered Bond Guide (the "CMHC Guide") from time to time. To account for subsequent price developments, the Guarantor has chosen to adjust the original market values of the Properties securing the Loans in the Covered Bond Portfolio by using the Teranet - National Bank House Price Index™ and the Teranet - National Bank Regional and Property Type Sub-Indices™ (collectively the "Indices"), available by subscription at [www.housepriceindex.ca](http://www.housepriceindex.ca). This website and its contents do not form part of this Investor Report. (Equitable Bank does not endorse or accept any responsibility for such sites or their content, privacy policy or security standards.) The Teranet - National Bank House Price Index™ ("HPI Indices") is an independent representation of the rate of change of Canadian single-family home prices. The measurements are based on the property records of public land registries, where sale prices are available. The Teranet - National Bank Regional and Property Type Sub-Indices™ ("Sub-Indices") is an independent representation of the rate of change of Canadian home prices based on property types and regional characteristics. For each region, the Sub-Indices classifies properties into three categories (condo, row housing, single family) and provides an all-types combined index. As of the indicated Calculation Date, the Sub-Indices for the forward sortation area where the property is located is used to calculate the property value. Where a Sub-Indices for the property category is unavailable the Sub-Indices all-types index has been used. The relevant Sub-Indices are used to maintain updated market property values. At least quarterly, property values are updated based on relative changes in Sub-Indices from the time of original valuation, and used in calculating the loan to value ratios. Properties in geographical areas not covered by the Sub-Indices are adjusted with the national average index, as captured by the HPI Indices. Material risks associated with using the Indexation Methodology include, but are not limited to, the factual correctness of the Indices being relied upon, and, in the case of geographical areas not covered by the Sub-Indices, the risk that the HPI Indices may not accurately capture idiosyncratic factors affecting local housing markets. As per the CMHC Guide (June 23, 2017) and pursuant to the definition of Indexation Methodology in the Master Definitions and Construction Agreement, notice of any change in the Indexation Methodology must be provided to CMHC and will be reflected in the then-current Investor Report. Changes to the Indexation Methodology may only be made (i) upon notice to CMHC and satisfaction of any other conditions specified by CMHC in relation thereto, (ii) if such change constitutes a material change, subject to satisfaction of the Rating Agency Condition, and (iii) if such change is materially prejudicial to the Covered Bondholders, subject to the consent of the Bond Trustee. The Indexation Methodology must at all times comply with the requirements of the CMHC Guide.



# Equitable Bank Legislative Covered Bond Programme

## Monthly Investor Report

Calculation Date: 31 Oct 2022

Date of Report: 14 Nov 2022

### Appendix A: Supplementary Reporting Required under Article 14 of Directive (EU) 2019/2162.

#### Covered Bond Instruments

| <u>Series Reference</u> | <u>Outstanding Principal</u> | <u>ISIN Reference</u> | <u>Maturity Date</u> | <u>Extended Due for Payment Date</u> |
|-------------------------|------------------------------|-----------------------|----------------------|--------------------------------------|
| Series CBL1             | € 350,000,000                | XS2386885581          | 16 Sep 2024          | 16 Sep 2025                          |
| Series CBL2             | € 300,000,000                | XS2484201467          | 27 May 2025          | 27 May 2026                          |
| Series CBL3             | € 250,000,000                | XS2540993172          | 6 Oct 2025           | 6 Oct 2026                           |

#### Overview of Maturity Extension Trigger

If the Final Terms for a Series of Covered Bonds provide that such Covered Bonds are subject to an Extended Due for Payment Date, and the Issuer fails to pay the Final Redemption Amount of the relevant Series of Covered Bonds on the Final Maturity Date (subject to applicable grace periods) and if the Guaranteed Amounts equal to the Final Redemption Amount of the relevant Series of Covered Bonds are not paid in full by the Extension Determination Date (for example because, following the service of a Notice to Pay on the Guarantor, the Guarantor has insufficient moneys available in accordance with the Priorities of Payments), then payment of the unpaid amount pursuant to the Covered Bond Guarantee will be automatically deferred (without a Guarantor Event of Default occurring as a result of such non-payment) and will be due and payable on the applicable Extended Due for Payment Date (subject to any applicable grace period) and interest will continue to accrue and be payable on the unpaid amount in accordance with Condition 5, at the applicable Rate of Interest including, if applicable, as may be determined in accordance with Condition 5.03. To the extent that a Notice to Pay has been served on the Guarantor and the Guarantor has sufficient time and sufficient moneys to pay in part the Guaranteed Amounts corresponding to the relevant Final Redemption Amount in respect of the relevant Series of Covered Bonds, the Guarantor will make such partial payment on any Interest Payment Date up to and including the relevant Extended Due for Payment Date, in accordance with the Priorities of Payments and as described in Condition 6.01 and will pay Guaranteed Amounts constituting Scheduled Interest on each Original Due for Payment Date and the Extended Due for Payment Date with any unpaid portion thereof (if any) becoming due and payable on the Extended Due for Payment Date. Any amount that remains unpaid on any such Interest Payment Date will be automatically deferred for payment until the applicable Extended Due for Payment Date.

#### Over-collateralization

|                               | <u>Statutory</u> | <u>Contractual</u> | <u>Voluntary (over &amp; above Contractual)</u> |
|-------------------------------|------------------|--------------------|---|
| Levels and Types <sup>1</sup> | 3.0%             | 10.0%              | 20.5%   |

<sup>1</sup> As defined in the "Final HTT 2023"

#### Loans in Default Pursuant to Article 178 of Regulation (EU) No 575/2013

|  | <u>Amount</u> | <u>Cover Pool %</u> |
|--|---------------|---------------------|
| (a) Borrower is past due more than 90 days on any material credit obligation to the institution              | \$ 300,058    | 0.02%               |
| (b) Borrower is unlikely to pay its credit obligations in full, without recourse, such as realising security | \$ -          | 0.00%               |
| (b) Bank recognises a specific credit provision due to a significant perceived decline in credit quality     | \$ -          | 0.00%               |