



# HSBC Legislative Global Covered Bond Programme - Monthly Investor Report

Calculation Date: 9/30/2019

Reporting Date: 10/22/2019

This report contains information regarding the HSBC Bank Canada 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.

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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.

Effective August 24, 2018, 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. (HSBC 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.

## Programme Information

### Outstanding Covered Bonds

Series	Initial Principal Amount	Translation Rate	CAD Equivalent	Expected Maturity	Legal Final Maturity	Coupon Rate	Rate Type	Maturity Type
CBL1	USD 750,000,000	1.326 CAD/USD	\$994,500,000	11/28/2021	11/28/2022	+ 3.3%	Fixed	Soft Bullet
CBL2	USD 1,000,000,000	1.3343 CAD/USD	\$1,334,300,000	09/10/2022	09/10/2023	+ 1.65%	Fixed	Soft Bullet
<b>Total</b>			<b>\$2,328,800,000</b>					

### OSFI Programme Limit

OSFI Covered Bond Ratio:	2.26% <sup>1</sup>
OSFI Covered Bond Ratio Limit:	5.50%

Weighted average maturity of Outstanding Covered Bonds (months)

31.36

Weighted average remaining term of Loans in Cover Pool (months)

32.16

### Series Ratings

	Moody's	Fitch
CBL1	Aaa	AAA
CBL2	Aaa	AAA

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 August 31, 2019.

## Supplementary Information

### Parties to Global Covered Bond Programme

Issuer	HSBC Bank Canada ("HSBC")
Guarantor Entity	HSBC Canadian Covered Bond (Legislative) Guarantor Limited Partnership
Servicer & Cash Manager	HSBC
Swap Provider	HSBC
Covered Bond Trustee & Custodian	Computershare Trust Company of Canada
Asset Monitor	PricewaterhouseCoopers LLP
Account Bank & GIC Provider	HSBC
Standby Account Bank & Standby GIC Provider	Bank of Montreal ("BMO")
Paying Agent	HSBC Bank USA, National Association

### HSBC Bank Canada's Ratings

	Moody's	Fitch
Long-Term	A3	AA-
Short-Term	P-2	F1+
Rating Outlook	Stable	Ratings Watch Negative

### Other:

	Moody's	Fitch
Long term / short term	Counterparty Risk Assessment A2(cr)/P-1(cr)	Issuer Default Rating AA-/F1+
Long term / short term	Deposit Rating A3/P-2	



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## Applicable Ratings of Standby Account Bank & Standby GIC Provider (BMO)

	<u>Moody's (Deposit Rating)</u>	<u>Fitch (Issuer Default Rating)</u>
Long Term	Aa2	AA-
Short Term	P-1	F1+

## Description of Ratings Triggers

(Note: Where there are two ratings for a rating agency for a trigger, only one rating is required to be at or above one of such ratings)

### 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 Provider:

- (i) transfer credit support; and
- (ii) replace itself or obtain a guarantee for its obligations.

#### Role

<u>Role</u>	<u>Moody's</u>	<u>Fitch</u>
Account Bank & GIC Provider (HSBC)	P-1 (ST rating)	F1 or A
Standby Account Bank & Standby GIC Provider (BMO)	P-1 (ST rating)	F1 or A
Cash Manager (HSBC)	P-2(cr)	F2
Servicer (HSBC)	Baa3	F2
Interest Rate Swap Provider (HSBC)	P-2(cr) or A3(cr)	F2 or BBB+
Covered Bond Swap Provider (HSBC)	P-2(cr) or A3(cr)	F2 or BBB+
Title Holder on Mortgages (HSBC)	Baa1	BBB-

### B. Specified Rating Related Action

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

(a) Amounts received by the Servicer are to be deposited directly to the GIC Account and not provided to the Cash Manager

#### Moody's

P-1

#### Fitch

F1 or A

(b) Amounts held by the Cash Manager belonging to the Guarantor are to be deposited to the Transaction Account or the GIC Account, as applicable within 5 business days

P-1

F1 or A

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

(a) Servicer is required to transfer amounts belonging to the Guarantor to the Cash Manager or the GIC Account, as applicable, within 2 business days

#### Moody's

P-1(cr)

#### Fitch

F1 or A

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

(a) Repayment of the Demand Loan

#### Moody's

N/A

#### Fitch

F2 or BBB+

(b) Establishment of the Reserve Fund

P-1(cr)

F1 or A

(c) Fund Pre-Maturity Liquidity Required Amount on Hard Bullet Covered Bonds

P-1

F1+

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

(a) The Covered Bond Swap will become effective except as otherwise provided in the Covered Bond Swap Agreements

#### Moody's

Baa1

#### Fitch

BBB+

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

(a) Interest Rate Swap Provider

#### Moody's

P-1(cr) or A2(cr)

#### Fitch

F1 or A

(b) Covered Bond Swap Provider

P-1(cr) or A2(cr)

F1 or A

## Events of Default & Triggers

Issuer Event of Default

No

Guarantor LP Event of Default

No



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## Asset Coverage Test

<b>Outstanding Covered Bonds</b>	\$2,328,800,000	
A = Lesser of (i) LTV Adjusted Loan Balance <sup>1</sup> and (ii) Asset Percentage Adjusted Loan Balance <sup>1</sup>	\$5,906,542,666	A (i) \$6,526,566,482 A(ii): \$5,906,542,666
B = Principal Receipts up to Calculation Date not otherwise applied	\$51,275,768	Actual Asset Percentage: 90.50%
C = Cash Capital Contributions	\$0	Maximum Asset Percentage: 90.50%
D = Substitute Assets	\$0	Minimum Asset Percentage: 80.00%
E = Reserve Fund Balance	\$0	Regulatory OC Minimum: 103.00%
Y = Contingent Collateral Amount	\$0	Level of Overcollateralization <sup>2</sup> 110.41%
Z = Negative Carry Factor Calculation	\$0	
<b>Adjusted Aggregate Asset Amount (Total: A + B + C + D + E - Y - Z)</b>	<b>\$5,957,818,434</b>	
<b>Asset Coverage Test</b>	<b>PASS</b>	

1. LTV Adjusted Loan Balance and Asset Percentage Adjusted Loan Balance are calculated per the Indexation Methodology based on the most recent property appraisal value.  
2. Per Section 4.3.8 of the CMHC Guide, (A) the lesser of (i) the total amount of cover pool collateral and (ii) the amount of cover pool collateral required to collateralize the covered bonds outstanding and ensure the Asset Coverage Test is met, divided by (B) the Canadian dollar equivalent of the principal amount of covered bonds outstanding under the registered covered bond program.

## Valuation Calculation

<b>Trading Value of Covered Bonds</b>	<b>\$2,350,881,621</b>	
A = LTV Adjusted Loan Present Value <sup>1</sup>	\$6,549,622,041	Weighted Average Effective Yield of Performing Eligible Loans: 2.83%
B = Principal Receipts up to Calculation Date not otherwise applied	\$51,275,768	
C = Cash Capital Contributions	\$0	
D = Trading Value of Substitute Assets	\$0	
E = Reserve Fund Balance	\$0	
F = Trading Value of Swap Collateral	\$0	
<b>Present Value Adjusted Aggregate Asset Amount (Total: A + B + C + D + E + F)</b>	<b>\$6,600,897,808</b>	
<b>Valuation Calculation</b>	<b>\$4,250,016,188</b>	

1. LTV Adjusted Loan Present Value is calculated per the Indexation Methodology based on the most recent property appraisal value

## Intercompany Loan Balance

Guarantee Loan	\$2,573,947,509
Demand Loan	\$3,933,415,196
<b>Total</b>	<b>\$6,507,362,705</b>

## Cover Pool Losses

<u>Period End</u>	<u>Write-off Amounts</u>	<u>Loss Percentage (Annualized)</u>
9/30/2019		0.00%



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## Cover Pool Summary Statistics

Previous Month Ending Balance	\$6,584,984,506
Current Month Ending Balance	\$6,533,708,738
Number of Mortgages in Pool	14,658
Average Mortgage Size	\$445,744
Number of Properties	12,908
Number of Borrowers	12,446
Weighted Average Original LTV <sup>1</sup>	61.36%
Weighted Average Current LTV <sup>2</sup>	54.98%
Weighted Average Indexed Current LTV <sup>3</sup>	50.75%
Weighted Average Authorized LTV <sup>4</sup>	64.24%
Weighted Average Indexed Authorized LTV <sup>3 4</sup>	59.16%
Weighted Average Mortgage Rate	2.83%
Weighted Average Seasoning (Months)	36.37
Weighted Average Original Term (Months)	68.53
Weighted Average Remaining Term (Months)	32.16

1. For multi-component loans this is calculated based on all loans secured by the same property within the Cover Pool. If there is an additional advance against the property outside of the Cover Pool the Weighted Average Original LTV is recalculated at the time the new tranche is sold into the Cover Pool based on the balances of the loans at the time of the new advance.

2. For multi-component loans this is calculated based on all loans secured by the same property within the Cover Pool

3. Indexed LTV's are calculated per the Indexation Methodology based on the most recent property appraisal value

4. For multi-component loans this 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

## Cover Pool Delinquency Distribution

Aging Summary	Number of Loans	Percentage	Principal Balance	Percentage
Current and less than 30 days past due	14,648	99.93%	\$6,524,499,878	99.86%
30 to 59 days past due	1	0.01%	\$285,273	0.00%
60 to 89 days past due	3	0.02%	\$1,781,331	0.03%
90 or more days past due	6	0.04%	\$7,142,256	0.11%
<b>Total</b>	<b>14,658</b>	<b>100.00%</b>	<b>\$6,533,708,738</b>	<b>100.00%</b>

## Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
British Columbia	6,789	46.32%	\$3,535,671,698	54.11%
Alberta	747	5.10%	\$214,317,462	3.28%
Quebec	840	5.73%	\$183,454,267	2.81%
Ontario	6,282	42.86%	\$2,600,265,311	39.80%
Other	0	0.00%	\$0	0.00%
<b>Total</b>	<b>14,658</b>	<b>100.00%</b>	<b>\$6,533,708,738</b>	<b>100.00%</b>

## Cover Pool Interest Rate Type Distribution

Interest Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	9,618	65.62%	\$3,974,775,726	60.83%
Variable	5,040	34.38%	\$2,558,933,012	39.17%
<b>Total</b>	<b>14,658</b>	<b>100.00%</b>	<b>\$6,533,708,738</b>	<b>100.00%</b>

## Mortgage Asset Type Distribution

Asset Type	Number of Loans	Percentage	Principal Balance	Percentage
Conventional Mortgage Loans	497	3.39%	\$203,797,612	3.12%
Equity Power Mortgage Loans	14,161	96.61%	\$6,329,911,126	96.88%
<b>Total</b>	<b>14,658</b>	<b>100.00%</b>	<b>\$6,533,708,738</b>	<b>100.00%</b>



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## Cover Pool Occupancy Type Distribution

Occupancy Type	Number of Loans	Percentage	Principal Balance	Percentage
Owner Occupied	12,396	84.57%	\$5,909,724,805	90.45%
Non-Owner Occupied	2,262	15.43%	\$623,983,933	9.55%
<b>Total</b>	<b>14,658</b>	<b>100.00%</b>	<b>\$6,533,708,738</b>	<b>100.00%</b>

## Cover Pool Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
1.9999 and below	26	0.18%	\$4,370,193	0.07%
2.0000 - 2.4999	5,170	35.27%	\$2,215,336,561	33.91%
2.5000 - 2.9999	5,089	34.72%	\$2,285,367,024	34.98%
3.0000 - 3.4999	3,867	26.38%	\$1,849,014,614	28.30%
3.5000 - 3.9999	422	2.88%	\$149,865,464	2.29%
4.0000 - 4.4999	5	0.03%	\$422,223	0.01%
4.5000 - 4.9999	17	0.12%	\$6,342,702	0.10%
5.0000 - 5.4999	48	0.33%	\$20,298,147	0.31%
5.5000 - 5.9999	0	0.00%	\$0	0.00%
6.0000 - 6.4999	0	0.00%	\$0	0.00%
6.5000 and above	14	0.10%	\$2,691,810	0.04%
<b>Total</b>	<b>14,658</b>	<b>100.00%</b>	<b>\$6,533,708,738</b>	<b>100.00%</b>

## Cover Pool Remaining Term Distribution

Remaining Term (Months)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 12.00	1,563	10.66%	\$691,329,469	10.58%
12.00 - 23.99	2,120	14.46%	\$856,502,787	13.11%
24.00 - 35.99	4,885	33.33%	\$2,194,449,917	33.59%
36.00 - 47.99	5,061	34.53%	\$2,346,214,899	35.91%
48.00 - 59.99	948	6.47%	\$405,040,827	6.20%
60.00 - 71.99	63	0.43%	\$31,692,460	0.49%
72.00 - 83.99	2	0.01%	\$783,375	0.01%
84.00 and above	16	0.11%	\$7,695,003	0.12%
<b>Total</b>	<b>14,658</b>	<b>100.00%</b>	<b>\$6,533,708,738</b>	<b>100.00%</b>

## Cover Pool Range of Remaining Principal Balance

Range of Remaining Principal Balance	Number of Loans	Percentage	Principal Balance	Percentage
99,999 and below	1,947	13.28%	\$107,393,600	1.64%
100,000 - 149,999	1,142	7.79%	\$143,167,305	2.19%
150,000 - 199,999	1,372	9.36%	\$240,921,193	3.69%
200,000 - 249,999	1,315	8.97%	\$295,894,321	4.53%
250,000 - 299,999	1,296	8.84%	\$355,798,428	5.45%
300,000 - 349,999	1,029	7.02%	\$333,437,185	5.10%
350,000 - 399,999	904	6.17%	\$338,485,537	5.18%
400,000 - 449,999	679	4.63%	\$288,352,393	4.41%
450,000 - 499,999	722	4.93%	\$342,757,580	5.25%
500,000 - 549,999	562	3.83%	\$294,746,447	4.51%
550,000 - 599,999	496	3.38%	\$284,149,868	4.35%
600,000 - 649,999	362	2.47%	\$226,106,606	3.46%
650,000 - 699,999	317	2.16%	\$213,222,956	3.26%
700,000 - 749,999	273	1.86%	\$197,816,940	3.03%
750,000 - 799,999	250	1.71%	\$193,657,938	2.96%
800,000 - 849,999	195	1.33%	\$160,697,027	2.46%
850,000 - 899,999	187	1.28%	\$163,065,836	2.50%
900,000 - 949,999	176	1.20%	\$162,862,731	2.49%
950,000 - 999,999	117	0.80%	\$113,755,487	1.74%
1,000,000 and above	1,317	8.98%	\$2,077,419,359	31.80%
<b>Total</b>	<b>14,658</b>	<b>100.00%</b>	<b>\$6,533,708,738</b>	<b>100.00%</b>



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## Cover Pool Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Single Family	9,112	62.16%	\$4,859,274,885	74.37%
Multi-residential	0	0.00%	\$0	0.00%
Duplex	94	0.64%	\$30,161,097	0.46%
Condominium	3,733	25.47%	\$1,085,320,724	16.61%
Townhouse	1,396	9.52%	\$444,093,268	6.80%
Other	323	2.20%	\$114,858,764	1.76%
<b>Total</b>	<b>14,658</b>	<b>100.00%</b>	<b>\$6,533,708,738</b>	<b>100.00%</b>

## Cover Pool Indexed Authorized LTV Distribution <sup>1</sup>

Indexed LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and below	850	5.80%	\$136,796,868	2.09%
20.01 - 25.00	338	2.31%	\$59,527,181	0.91%
25.01 - 30.00	495	3.38%	\$102,287,712	1.57%
30.01 - 35.00	657	4.48%	\$157,365,174	2.41%
35.01 - 40.00	942	6.43%	\$251,563,138	3.85%
40.01 - 45.00	1,245	8.49%	\$438,115,743	6.71%
45.01 - 50.00	1,334	9.10%	\$607,740,232	9.30%
50.01 - 55.00	1,515	10.34%	\$736,203,128	11.27%
55.01 - 60.00	1,440	9.82%	\$751,250,108	11.50%
60.01 - 65.00	1,385	9.45%	\$737,780,282	11.29%
65.01 - 70.00	1,462	9.97%	\$781,550,958	11.96%
70.01 - 75.00	1,067	7.28%	\$592,708,479	9.07%
75.01 - 80.00	960	6.55%	\$611,782,834	9.36%
Greater than 80.00	968	6.60%	\$569,036,903	8.71%
<b>Total</b>	<b>14,658</b>	<b>100.00%</b>	<b>\$6,533,708,738</b>	<b>100.00%</b>

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

## Cover Pool Indexed Current LTV Distribution <sup>1</sup>

Indexed LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and below	2,114	14.42%	\$312,433,642	4.78%
20.01 - 25.00	842	5.74%	\$205,744,978	3.15%
25.01 - 30.00	982	6.70%	\$291,121,354	4.46%
30.01 - 35.00	1,118	7.63%	\$382,809,282	5.86%
35.01 - 40.00	1,342	9.16%	\$536,910,639	8.22%
40.01 - 45.00	1,301	8.88%	\$630,365,648	9.65%
45.01 - 50.00	1,375	9.38%	\$738,059,141	11.30%
50.01 - 55.00	1,234	8.42%	\$686,596,119	10.51%
55.01 - 60.00	1,141	7.78%	\$657,312,253	10.06%
60.01 - 65.00	1,091	7.44%	\$653,989,439	10.01%
65.01 - 70.00	789	5.38%	\$504,915,797	7.73%
70.01 - 75.00	654	4.46%	\$466,770,596	7.14%
75.01 - 80.00	415	2.83%	\$276,894,781	4.24%
Greater than 80.00	260	1.77%	\$189,785,067	2.90%
<b>Total</b>	<b>14,658</b>	<b>100.00%</b>	<b>\$6,533,708,738</b>	<b>100.00%</b>

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



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## Provincial Distribution by Indexed Current LTV and Aging Summary

### Days Delinquent

#### Current- <30

LTV	British Columbia	Alberta	Quebec	Ontario	Other	Total
<20.00	\$182,720,914	\$3,540,432	\$8,470,589	\$114,543,701	-	\$309,275,636
20.01 - 25.00	\$118,402,989	\$2,427,764	\$6,073,439	\$78,347,215	-	\$205,251,406
25.01 - 30.00	\$161,606,419	\$3,318,537	\$4,624,614	\$121,571,784	-	\$291,121,354
30.01 - 35.00	\$216,626,305	\$7,131,980	\$9,953,836	\$148,769,588	-	\$382,481,709
35.01 - 40.00	\$323,597,246	\$10,954,292	\$14,184,698	\$188,174,404	-	\$536,910,639
40.01 - 45.00	\$367,005,744	\$11,116,430	\$18,159,029	\$233,799,174	-	\$630,080,376
45.01 - 50.00	\$447,033,780	\$11,258,865	\$22,168,239	\$254,112,023	-	\$734,572,907
50.01 - 55.00	\$363,565,853	\$15,641,342	\$22,392,716	\$284,996,207	-	\$686,596,119
55.01 - 60.00	\$349,208,383	\$16,342,790	\$18,486,693	\$271,816,186	-	\$655,854,052
60.01 - 65.00	\$338,328,344	\$20,769,205	\$28,757,978	\$266,133,912	-	\$653,989,439
65.01 - 70.00	\$245,180,350	\$21,334,512	\$19,220,044	\$219,180,891	-	\$504,915,797
70.01 - 75.00	\$242,596,170	\$32,905,688	\$9,705,190	\$181,563,547	-	\$466,770,596
75.01 - 80.00	\$114,387,688	\$41,315,613	\$1,067,929	\$120,123,552	-	\$276,894,781
>80.00	\$59,768,504	\$16,260,012	\$189,271	\$113,567,279	-	\$189,785,067
<b>Total</b>	<b>\$3,530,028,688</b>	<b>\$214,317,462</b>	<b>\$183,454,267</b>	<b>\$2,596,699,462</b>	<b>-</b>	<b>\$6,524,499,878</b>

### Days Delinquent

#### 30 - <60

LTV	British Columbia	Alberta	Quebec	Ontario	Other	Total
<20.00	-	-	-	-	-	-
20.01 - 25.00	-	-	-	-	-	-
25.01 - 30.00	-	-	-	-	-	-
30.01 - 35.00	-	-	-	-	-	-
35.01 - 40.00	-	-	-	-	-	-
40.01 - 45.00	-	-	-	\$285,273	-	\$285,273
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	-	-	-	-	-	-
>80.00	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$285,273</b>	<b>-</b>	<b>\$285,273</b>

### Days Delinquent

#### 60 - <90

LTV	British Columbia	Alberta	Quebec	Ontario	Other	Total
<20.00	-	-	-	-	-	-
20.01 - 25.00	\$493,572	-	-	-	-	\$493,572
25.01 - 30.00	-	-	-	-	-	-
30.01 - 35.00	-	-	-	\$327,574	-	\$327,574
35.01 - 40.00	-	-	-	-	-	-
40.01 - 45.00	-	-	-	-	-	-
45.01 - 50.00	-	-	-	-	-	-
50.01 - 55.00	-	-	-	-	-	-
55.01 - 60.00	-	-	-	\$960,185	-	\$960,185
60.01 - 65.00	-	-	-	-	-	-
65.01 - 70.00	-	-	-	-	-	-
70.01 - 75.00	-	-	-	-	-	-
75.01 - 80.00	-	-	-	-	-	-
>80.00	-	-	-	-	-	-
<b>Total</b>	<b>\$493,572</b>	<b>-</b>	<b>-</b>	<b>\$1,287,759</b>	<b>-</b>	<b>\$1,781,331</b>



# HSBC Legislative Global Covered Bond Programme - Monthly Investor Report

Calculation Date: 9/30/2019

Reporting Date: 10/22/2019

## Days Delinquent

90+

LTV	British Columbia	Alberta	Quebec	Ontario	Other	Total
<20.00	\$1,663,204	-	-	\$1,494,802	-	\$3,158,006
20.01 - 25.00	-	-	-	-	-	-
25.01 - 30.00	-	-	-	-	-	-
30.01 - 35.00	-	-	-	-	-	-
35.01 - 40.00	-	-	-	-	-	-
40.01 - 45.00	-	-	-	-	-	-
45.01 - 50.00	\$3,486,234	-	-	-	-	\$3,486,234
50.01 - 55.00	-	-	-	-	-	-
55.01 - 60.00	-	-	-	\$498,016	-	\$498,016
60.01 - 65.00	-	-	-	-	-	-
65.01 - 70.00	-	-	-	-	-	-
70.01 - 75.00	-	-	-	-	-	-
75.01 - 80.00	-	-	-	-	-	-
>80.00	-	-	-	-	-	-
<b>Total</b>	<b>\$5,149,438</b>	<b>-</b>	<b>-</b>	<b>\$1,992,818</b>	<b>-</b>	<b>\$7,142,256</b>
<b>Total</b>	<b>\$3,535,671,698</b>	<b>\$214,317,462</b>	<b>\$183,454,267</b>	<b>\$2,600,265,311</b>	<b>-</b>	<b>\$6,533,708,738</b>

## Cover Pool Indexed LTV<sup>1</sup> - Current by Credit Bureau Score

Indexed LTV (%)	Score Unavailable	<600	600 - 650	651 - 700	701 - 750	751 - 800	>800	Total
20.00 and below	\$9,779,836	\$4,525,424	\$5,112,247	\$13,883,475	\$33,941,985	\$79,165,835	\$166,024,840	\$312,433,642
20.01 - 25.00	\$7,755,919	\$1,842,684	\$2,208,149	\$7,182,033	\$18,727,485	\$58,790,142	\$109,238,567	\$205,744,978
25.01 - 30.00	\$13,307,387	\$699,411	\$5,527,204	\$16,796,073	\$27,041,904	\$83,888,708	\$143,860,667	\$291,121,354
30.01 - 35.00	\$23,002,468	\$1,382,735	\$7,539,798	\$15,902,169	\$41,802,040	\$106,435,055	\$186,745,018	\$382,809,282
35.01 - 40.00	\$37,196,897	\$4,074,262	\$7,479,918	\$24,859,567	\$65,061,291	\$162,171,625	\$236,067,079	\$536,910,639
40.01 - 45.00	\$37,193,669	\$6,685,139	\$13,693,152	\$45,994,560	\$71,385,663	\$202,712,252	\$252,701,213	\$630,365,648
45.01 - 50.00	\$43,266,819	\$8,244,995	\$16,063,056	\$41,097,649	\$106,553,949	\$229,694,254	\$293,138,418	\$738,059,141
50.01 - 55.00	\$34,920,623	\$9,769,675	\$15,823,357	\$50,860,596	\$98,417,129	\$225,028,669	\$251,776,070	\$686,596,119
55.01 - 60.00	\$27,664,279	\$16,142,967	\$11,012,927	\$48,686,042	\$90,197,943	\$203,701,318	\$259,906,777	\$657,312,253
60.01 - 65.00	\$18,248,732	\$10,848,697	\$16,542,985	\$52,098,722	\$94,683,990	\$222,284,238	\$239,282,075	\$653,989,439
65.01 - 70.00	\$11,689,774	\$3,225,240	\$16,677,737	\$25,767,997	\$83,236,385	\$172,412,049	\$191,906,615	\$504,915,797
70.01 - 75.00	\$15,314,438	\$16,801,930	\$6,638,093	\$26,693,755	\$87,815,695	\$148,849,994	\$164,656,692	\$466,770,596
75.01 - 80.00	\$7,327,788	\$1,380,654	\$7,761,761	\$18,952,623	\$38,473,751	\$96,369,982	\$106,628,221	\$276,894,781
80.00 and Above	\$2,496,487	\$4,635,958	\$4,329,509	\$17,195,030	\$27,901,656	\$75,290,070	\$57,936,357	\$189,785,067
<b>Total</b>	<b>\$289,165,116</b>	<b>\$90,259,771</b>	<b>\$136,409,892</b>	<b>\$405,970,293</b>	<b>\$885,240,865</b>	<b>\$2,066,794,191</b>	<b>\$2,659,868,610</b>	<b>\$6,533,708,738</b>

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

## Appendix

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