



# HSBC Legislative Global Covered Bond Programme - Monthly Investor Report

Calculation Date: 8/31/2020

Reporting Date: 9/22/2020

This report contains information regarding the HSBC Bank Canada Legislative Global 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 HSBC Bank Canada and HSBC Securities (Canada) Inc. (collectively, "HSBC") to be accurate, however, HSBC 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.

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 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
CBL3*	\$1,500,000,000	N/A	\$1,500,000,000	03-31-2024	03-31-2025	3 month CDOR + 1.4%	Floating	Soft Bullet
CBL4	USD 1,000,000,000	1.4015 CAD/USD	\$1,401,500,000	05-14-2023	05-14-2024	+ 0.95%	Fixed	Soft Bullet
<b>Total</b>			<b>\$5,230,300,000</b>					

### OSFI Programme Limit

OSFI Covered Bond Ratio:	3.31% <sup>1</sup>	OSFI Covered Bond Ratio Limit:	5.50%
OSFI Temporary Covered Bond Ratio:	4.64% <sup>1</sup>	OSFI Temporary Covered Bond Ratio Limit:	10.00% <sup>**</sup>

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 July 31, 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 issuer's on-balance sheet assets.

Weighted average maturity of Outstanding Covered Bonds (months) 30.06

Weighted average remaining term of Loans in Cover Pool (months) 34.30

### Series Ratings

Series	Moody's	Fitch
CBL1	Aaa	AAA
CBL2	Aaa	AAA
CBL3	Aaa	AAA
CBL4	Aaa	AAA

## 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 (USD); Computershare Trust Company of Canada (CAD)

### HSBC Bank Canada's Ratings

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



# HSBC Legislative Global Covered Bond Programme - Monthly Investor Report

Calculation Date: 8/31/2020

Reporting Date: 9/22/2020

**Other:**

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

**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>Moody's</u>	<u>Fitch</u>
Account Bank & GIC Provider (HSBC)	P-1 (ST rating) or A3	F1 or A
Standby Account Bank & Standby GIC Provider (BMO)	P-1 (ST rating)	F1 or A
Cash Manager (HSBC)	P-2(cr)	F2 or BBB+
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:

	<u>Moody's</u>	<u>Fitch</u>
(a) Amounts received by the Servicer are to be deposited directly to the GIC Account and not provided to the Cash Manager	P-1 or A3	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 or A3	F1 or A

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

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

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

	<u>Moody's</u>	<u>Fitch</u>
(a) Repayment of the Demand Loan	N/A	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:

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

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

	<u>Moody's</u>	<u>Fitch</u>
(a) Interest Rate Swap Provider	P-1(cr) or A2(cr)	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



# HSBC Legislative Global Covered Bond Programme - Monthly Investor Report

Calculation Date: 8/31/2020

Reporting Date: 9/22/2020

## Asset Coverage Test

<b>Outstanding Covered Bonds</b>	\$5,230,300,000	
A = Lesser of (i) LTV Adjusted Loan Balance <sup>1</sup> and (ii) Asset Percentage Adjusted Loan Balance <sup>1</sup>	\$10,772,659,946	A (i) \$11,902,070,687 A(ii): \$10,772,659,946
B = Principal Receipts up to Calculation Date not otherwise applied	\$117,150,146	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> 110.38%
Z = Negative Carry Factor Calculation	\$0	
<b>Adjusted Aggregate Asset Amount (Total: A + B + C + D + E - Y - Z)</b>	<b>\$10,889,810,092</b>	

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

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>\$5,259,987,790</b>	
A = LTV Adjusted Loan Present Value <sup>1</sup>	\$11,978,444,848	Weighted Average Effective Yield of Performing Eligible Loans: 2.23%
B = Principal Receipts up to Calculation Date not otherwise applied	\$117,150,146	
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>\$12,095,594,994</b>	
<b>Valuation Calculation</b>	<b>\$6,835,607,205</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	\$5,775,435,856
Demand Loan	\$6,156,704,536
<b>Total</b>	<b>\$11,932,140,391</b>

## Cover Pool Losses

Period End	Write-off Amounts	Loss Percentage (Annualized)
8/31/2020		0.00%

## Cover Pool Summary Statistics

Previous Month Ending Balance	\$12,024,816,868
Current Month Ending Balance	\$11,907,666,722
Number of Mortgages in Pool	25,957
Average Mortgage Size	\$458,746
Number of Properties	23,244
Number of Borrowers	21,926
Weighted Average Original LTV <sup>1</sup>	60.14%
Weighted Average Current LTV <sup>2</sup>	54.08%
Weighted Average Indexed Current LTV <sup>2 3</sup>	48.67%
Weighted Average Authorized LTV <sup>4</sup>	63.66%
Weighted Average Indexed Authorized LTV <sup>3 4</sup>	57.15%
Weighted Average Mortgage Rate	2.23%
Weighted Average Seasoning (Months)	37.16
Weighted Average Original Term (Months)	71.47
Weighted Average Remaining Term (Months)	34.3

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 value 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



# HSBC Legislative Global Covered Bond Programme - Monthly Investor Report

Calculation Date: 8/31/2020

Reporting Date: 9/22/2020

## Cover Pool Delinquency Distribution

<u>Aging Summary</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Current and less than 30 days past due	25,941	99.94%	\$11,897,709,716	99.92%
30 to 59 days past due	11	0.04%	\$5,576,223	0.05%
60 to 89 days past due	1	0.00%	\$205,714	0.00%
90 or more days past due	4	0.02%	\$4,175,069	0.04%
<b>Total</b>	<b>25,957</b>	<b>100.00%</b>	<b>\$11,907,666,722</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	11,560	44.54%	\$6,053,531,493	50.84%
Alberta	1,369	5.27%	\$389,389,943	3.27%
Quebec	1,396	5.38%	\$329,563,150	2.77%
Ontario	11,632	44.81%	\$5,135,182,136	43.13%
Other	0	0.00%	\$0	0.00%
<b>Total</b>	<b>25,957</b>	<b>100.00%</b>	<b>\$11,907,666,722</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	17,048	65.68%	\$7,263,479,816	61.00%
Variable	8,909	34.32%	\$4,644,186,906	39.00%
<b>Total</b>	<b>25,957</b>	<b>100.00%</b>	<b>\$11,907,666,722</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	1,103	4.25%	\$430,306,276	3.61%
Equity Power Mortgage Loans	24,854	95.75%	\$11,477,360,446	96.39%
<b>Total</b>	<b>25,957</b>	<b>100.00%</b>	<b>\$11,907,666,722</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	21,409	82.48%	\$10,514,782,364	88.30%
Non-Owner Occupied	4,548	17.52%	\$1,392,884,358	11.70%
<b>Total</b>	<b>25,957</b>	<b>100.00%</b>	<b>\$11,907,666,722</b>	<b>100.00%</b>

## Cover Pool Mortgage Rate Distribution

<u>Mortgage Rate (%)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
1.9999 and below	8,529	32.86%	\$4,467,242,039	37.52%
2.0000 - 2.4999	6,466	24.91%	\$2,781,671,612	23.36%
2.5000 - 2.9999	8,887	34.24%	\$3,930,264,004	33.01%
3.0000 - 3.4999	1,626	6.26%	\$578,259,768	4.86%
3.5000 - 3.9999	424	1.63%	\$145,162,930	1.22%
4.0000 - 4.4999	10	0.04%	\$849,891	0.01%
4.5000 - 4.9999	4	0.02%	\$1,637,232	0.01%
5.0000 - 5.4999	0	0.00%	\$0	0.00%
5.5000 - 5.9999	0	0.00%	\$0	0.00%
6.0000 - 6.4999	0	0.00%	\$0	0.00%
6.5000 and above	11	0.04%	\$2,579,246	0.02%
<b>Total</b>	<b>25,957</b>	<b>100.00%</b>	<b>\$11,907,666,722</b>	<b>100.00%</b>



# HSBC Legislative Global Covered Bond Programme - Monthly Investor Report

Calculation Date: 8/31/2020

Reporting Date: 9/22/2020

## Cover Pool Remaining Term Distribution

Remaining Term (Months)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 12.00	1,681	6.48%	\$627,475,294	5.27%
12.00 - 23.99	4,876	18.78%	\$2,136,112,909	17.94%
24.00 - 35.99	8,207	31.62%	\$3,889,756,632	32.67%
36.00 - 47.99	5,744	22.13%	\$2,595,768,890	21.80%
48.00 - 59.99	5,201	20.04%	\$2,535,388,283	21.29%
60.00 - 71.99	184	0.71%	\$99,118,781	0.83%
72.00 - 83.99	3	0.01%	\$1,230,772	0.01%
84.00 and above	61	0.24%	\$22,815,161	0.19%
<b>Total</b>	<b>25,957</b>	<b>100.00%</b>	<b>\$11,907,666,722</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	3,058	11.78%	\$169,749,703	1.43%
100,000 - 149,999	1,886	7.27%	\$237,387,924	1.99%
150,000 - 199,999	2,231	8.59%	\$393,344,106	3.30%
200,000 - 249,999	2,345	9.03%	\$528,358,897	4.44%
250,000 - 299,999	2,334	8.99%	\$641,654,326	5.39%
300,000 - 349,999	1,850	7.13%	\$600,702,827	5.04%
350,000 - 399,999	1,666	6.42%	\$623,662,579	5.24%
400,000 - 449,999	1,198	4.62%	\$508,705,059	4.27%
450,000 - 499,999	1,359	5.24%	\$645,075,749	5.42%
500,000 - 549,999	1,070	4.12%	\$560,400,039	4.71%
550,000 - 599,999	894	3.44%	\$512,964,495	4.31%
600,000 - 649,999	701	2.70%	\$438,153,336	3.68%
650,000 - 699,999	628	2.42%	\$423,683,222	3.56%
700,000 - 749,999	542	2.09%	\$392,541,652	3.30%
750,000 - 799,999	514	1.98%	\$398,136,799	3.34%
800,000 - 849,999	405	1.56%	\$334,339,909	2.81%
850,000 - 899,999	384	1.48%	\$335,714,225	2.82%
900,000 - 949,999	288	1.11%	\$266,216,538	2.24%
950,000 - 999,999	272	1.05%	\$265,051,284	2.23%
1,000,000 and above	2,332	8.98%	\$3,631,824,052	30.50%
<b>Total</b>	<b>25,957</b>	<b>100.00%</b>	<b>\$11,907,666,722</b>	<b>100.00%</b>

## Cover Pool Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Condominium	6,177	23.80%	\$1,871,488,026	15.72%
Duplex	181	0.70%	\$59,001,417	0.50%
Semi-Detached	372	1.43%	\$133,926,570	1.12%
Single Family	16,255	62.62%	\$8,871,581,437	74.50%
Townhouse	2,892	11.14%	\$949,831,777	7.98%
Other	80	0.31%	\$21,837,495	0.18%
<b>Total</b>	<b>25,957</b>	<b>100.00%</b>	<b>\$11,907,666,722</b>	<b>100.00%</b>



# HSBC Legislative Global Covered Bond Programme - Monthly Investor Report

Calculation Date: 8/31/2020

Reporting Date: 9/22/2020

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

Indexed LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and below	1,403	5.41%	\$263,278,601	2.21%
20.01 - 25.00	646	2.49%	\$116,126,695	0.98%
25.01 - 30.00	933	3.59%	\$216,545,828	1.82%
30.01 - 35.00	1,314	5.06%	\$347,406,154	2.92%
35.01 - 40.00	1,804	6.95%	\$575,492,862	4.83%
40.01 - 45.00	2,136	8.23%	\$848,792,016	7.13%
45.01 - 50.00	2,450	9.44%	\$1,191,465,352	10.01%
50.01 - 55.00	2,674	10.30%	\$1,350,273,128	11.34%
55.01 - 60.00	2,771	10.68%	\$1,451,074,297	12.19%
60.01 - 65.00	2,740	10.56%	\$1,471,763,357	12.36%
65.01 - 70.00	2,492	9.60%	\$1,474,118,225	12.38%
70.01 - 75.00	2,145	8.26%	\$1,277,534,914	10.73%
75.01 - 80.00	1,438	5.54%	\$831,144,685	6.98%
Greater than 80.00	1,011	3.89%	\$492,650,609	4.14%
<b>Total</b>	<b>25,957</b>	<b>100.00%</b>	<b>\$11,907,666,722</b>	<b>100.00%</b>

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

Indexed LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and below	3,869	14.91%	\$620,349,918	5.21%
20.01 - 25.00	1,501	5.78%	\$419,354,389	3.52%
25.01 - 30.00	1,861	7.17%	\$621,126,115	5.22%
30.01 - 35.00	2,194	8.45%	\$862,889,947	7.25%
35.01 - 40.00	2,305	8.88%	\$1,024,286,162	8.60%
40.01 - 45.00	2,450	9.44%	\$1,261,542,277	10.59%
45.01 - 50.00	2,306	8.88%	\$1,227,345,743	10.31%
50.01 - 55.00	2,214	8.53%	\$1,295,475,110	10.88%
55.01 - 60.00	2,160	8.32%	\$1,302,310,595	10.94%
60.01 - 65.00	1,807	6.96%	\$1,152,692,514	9.68%
65.01 - 70.00	1,459	5.62%	\$989,049,019	8.31%
70.01 - 75.00	1,128	4.35%	\$724,616,854	6.09%
75.01 - 80.00	565	2.18%	\$342,289,507	2.87%
Greater than 80.00	138	0.53%	\$64,338,574	0.54%
<b>Total</b>	<b>25,957</b>	<b>100.00%</b>	<b>\$11,907,666,722</b>	<b>100.00%</b>

## Provincial Distribution by Indexed Current LTV and Aging Summary

### Days Delinquent

#### Current- <30

LTV	British Columbia	Alberta	Quebec	Ontario	Other	Total
<20.00	\$326,638,131	\$7,735,003	\$19,959,044	\$262,065,745	-	\$616,397,924
20.01 - 25.00	\$217,169,712	\$7,383,871	\$10,572,501	\$184,050,053	-	\$419,176,137
25.01 - 30.00	\$310,536,697	\$8,289,822	\$10,321,411	\$291,686,230	-	\$620,834,160
30.01 - 35.00	\$456,077,446	\$15,662,474	\$29,333,012	\$361,330,642	-	\$862,403,573
35.01 - 40.00	\$527,084,592	\$14,033,276	\$31,452,998	\$451,439,686	-	\$1,024,010,552
40.01 - 45.00	\$687,358,515	\$22,600,976	\$39,504,852	\$511,524,012	-	\$1,260,988,356
45.01 - 50.00	\$626,749,720	\$17,384,878	\$36,736,016	\$545,594,610	-	\$1,226,465,224
50.01 - 55.00	\$650,303,834	\$23,890,011	\$40,344,730	\$580,178,205	-	\$1,294,716,780
55.01 - 60.00	\$609,254,431	\$28,860,021	\$37,452,700	\$626,323,604	-	\$1,301,890,756
60.01 - 65.00	\$581,714,611	\$42,076,269	\$33,835,831	\$493,643,293	-	\$1,151,270,003
65.01 - 70.00	\$428,425,166	\$49,487,074	\$20,553,710	\$488,029,779	-	\$986,495,729
70.01 - 75.00	\$385,219,814	\$58,764,431	\$13,314,427	\$269,115,528	-	\$726,414,199
75.01 - 80.00	\$212,183,524	\$71,747,513	\$5,957,796	\$52,400,675	-	\$342,289,507
>80.00	\$30,030,403	\$21,260,199	-	\$13,047,972	-	\$64,338,574
<b>Total</b>	<b>\$6,048,746,595</b>	<b>\$389,175,818</b>	<b>\$329,339,026</b>	<b>\$5,130,430,034</b>	<b>-</b>	<b>\$11,897,691,473</b>



# HSBC Legislative Global Covered Bond Programme - Monthly Investor Report

Calculation Date: 8/31/2020

Reporting Date: 9/22/2020

## Days Delinquent

### 30--<60

LTV	British Columbia	Alberta	Quebec	Ontario	Other	Total
<20.00	\$1,475,045	-	-	-	-	\$1,475,045
20.01 - 25.00	-	-	-	-	-	-
25.01 - 30.00	-	-	-	\$307,551	-	\$307,551
30.01 - 35.00	\$314,497	-	-	\$334,533	-	\$649,030
35.01 - 40.00	-	-	-	-	-	-
40.01 - 45.00	-	-	-	-	-	-
45.01 - 50.00	-	-	-	\$889,414	-	\$889,414
50.01 - 55.00	\$1,303,357	-	-	-	-	\$1,303,357
55.01 - 60.00	-	\$214,125	-	-	-	\$214,125
60.01 - 65.00	-	-	-	-	-	-
65.01 - 70.00	-	-	-	\$531,820	-	\$531,820
70.01 - 75.00	-	-	\$224,124	-	-	\$224,124
75.01 - 80.00	-	-	-	-	-	-
>80.00	-	-	-	-	-	-
<b>Total</b>	<b>\$3,092,899</b>	<b>\$214,125</b>	<b>\$224,124</b>	<b>\$2,063,318</b>	<b>-</b>	<b>\$5,594,466</b>

## Days Delinquent

### 60--<90

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	-	-	-	-	-	-
45.01 - 50.00	-	-	-	-	-	-
50.01 - 55.00	-	-	-	-	-	-
55.01 - 60.00	-	-	-	\$205,714	-	\$205,714
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>\$205,714</b>	<b>-</b>	<b>\$205,714</b>

## Days Delinquent

### 90+

LTV	British Columbia	Alberta	Quebec	Ontario	Other	Total
<20.00	\$1,691,999	-	-	\$784,949	-	\$2,476,948
20.01 - 25.00	-	-	-	-	-	-
25.01 - 30.00	-	-	-	-	-	-
30.01 - 35.00	-	-	-	-	-	-
35.01 - 40.00	-	-	-	\$275,610	-	\$275,610
40.01 - 45.00	-	-	-	-	-	-
45.01 - 50.00	-	-	-	-	-	-
50.01 - 55.00	-	-	-	-	-	-
55.01 - 60.00	-	-	-	-	-	-
60.01 - 65.00	-	-	-	\$1,422,511	-	\$1,422,511
65.01 - 70.00	-	-	-	-	-	-
70.01 - 75.00	-	-	-	-	-	-
75.01 - 80.00	-	-	-	-	-	-
>80.00	-	-	-	-	-	-
<b>Total</b>	<b>\$1,691,999</b>	<b>-</b>	<b>-</b>	<b>\$2,483,070</b>	<b>-</b>	<b>\$4,175,069</b>

<b>Total</b>	<b>\$6,053,531,493</b>	<b>\$389,389,943</b>	<b>\$329,563,150</b>	<b>\$5,135,182,136</b>	<b>-</b>	<b>\$11,907,666,722</b>
--------------	------------------------	----------------------	----------------------	------------------------	----------	-------------------------



# HSBC Legislative Global Covered Bond Programme - Monthly Investor Report

Calculation Date: 8/31/2020

Reporting Date: 9/22/2020

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

Indexed LTV (%)	Score Unavailable	<600	600 - 650	651 - 700	701 - 750	751 - 800	>800	Total
20.00 and below	\$12,089,197	\$9,531,472	\$9,813,499	\$24,326,428	\$49,780,176	\$150,476,601	\$364,332,544	\$620,349,918
20.01 - 25.00	\$8,085,603	\$3,727,629	\$4,788,476	\$11,457,742	\$38,400,391	\$111,622,297	\$241,093,999	\$419,176,137
25.01 - 30.00	\$18,030,647	\$5,386,603	\$6,149,443	\$28,972,997	\$53,797,497	\$162,964,698	\$345,839,826	\$621,141,711
30.01 - 35.00	\$32,493,413	\$7,029,666	\$16,589,494	\$30,931,678	\$82,554,110	\$203,817,795	\$489,636,447	\$863,052,603
35.01 - 40.00	\$32,271,670	\$9,196,590	\$14,836,382	\$61,880,423	\$99,027,433	\$294,275,248	\$512,798,417	\$1,024,286,162
40.01 - 45.00	\$48,096,453	\$17,301,413	\$14,270,575	\$71,930,843	\$124,684,140	\$368,637,392	\$616,067,540	\$1,260,988,356
45.01 - 50.00	\$35,807,664	\$16,799,645	\$26,144,242	\$64,569,448	\$168,422,526	\$347,265,138	\$568,345,976	\$1,227,354,638
50.01 - 55.00	\$22,903,643	\$6,669,284	\$18,166,370	\$78,536,850	\$182,797,517	\$404,943,782	\$582,002,690	\$1,296,020,137
55.01 - 60.00	\$20,777,421	\$16,559,500	\$24,531,311	\$65,533,338	\$184,647,517	\$447,617,031	\$542,644,477	\$1,302,310,595
60.01 - 65.00	\$22,424,752	\$19,307,943	\$18,798,690	\$78,634,148	\$184,876,641	\$362,864,994	\$465,785,346	\$1,152,692,514
65.01 - 70.00	\$14,362,385	\$6,824,492	\$19,232,101	\$64,276,934	\$145,789,381	\$323,550,760	\$412,991,496	\$987,027,549
70.01 - 75.00	\$3,433,583	\$13,084,794	\$16,820,339	\$57,173,562	\$125,455,709	\$253,927,706	\$256,742,630	\$726,638,323
75.01 - 80.00	\$3,682,332	\$7,667,361	\$8,412,934	\$19,096,265	\$39,750,489	\$126,480,040	\$137,200,086	\$342,289,507
80.00 and Above	\$493,542	\$1,984,182	\$751,174	\$5,998,257	\$10,798,436	\$19,069,888	\$25,243,095	\$64,338,574
<b>Total</b>	<b>\$274,952,306</b>	<b>\$141,070,573</b>	<b>\$199,305,028</b>	<b>\$663,318,912</b>	<b>\$1,490,781,963</b>	<b>\$3,577,513,370</b>	<b>\$5,560,724,571</b>	<b>\$11,907,666,722</b>

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

### Appendix

Teranet - National Bank House Price Index™ and Teranet - National Bank Regional and Property Type Sub-Indices™ are trademarks of Teranet Enterprises Inc. ("Teranet") and National Bank of Canada ("NBC") and have been licensed for use by HSBC Bank Canada. None of Teranet, NBC, their third party licensors or their affiliates: (i) endorse, promote or make any representations regarding HSBC Bank Canada or any of its products; or (ii) make express or implied warranties, and expressly disclaim all warranties of merchantability, fitness for a particular purpose or use, adequacy, accuracy, timeliness or completeness with respect to the Index or any data included therein. None of Teranet, NBC, their third party licensors or their affiliates shall be subject to any damages or liabilities for any errors or omission or delays of the dissemination of the Indices nor be liable for any direct, special, incidental, punitive or consequential damages, even if they have been advised of the possibility of such damages, whether in contract, tort, strict liability or otherwise.