Fairstone Bank of Canada
Legislative Covered Bond Programme
Monthly Investor Report

Calculation Date: 9/16/2026
Date of Report: 9/21/2026
Publication Date: 9/22/2026

This report contains information regarding the Fairstone Bank of 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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In this report, currency amounts are stated in Canadian dollars ("$"), unless otherwise specified.

Programme Information

Series	Initial Principal Amount	Exchange Rate	C$ Equivalent	Final Maturity Date	Extended Due for Payment Date	Coupon Rate	Rate Type	ISIN	Covered Bond Swap Provider	DBRS	Moody's
			$0								

OSFI Covered Bond Ratio [1] :	0.00%
OSFI Covered Bond Ratio Limit:	5.50%
Weighted Average Maturity of Outstanding Covered Bonds (months)	
Weighted Average Remaining Term of Loans in Cover Pool (months)	11.68

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 June 30th 2026.

Supplementary Information

Parties

Issuer	Fairstone Bank of Canada
Guarantor entity	FBOC Covered Bond (Legislative) Guarantor Limited Partnership
Seller, Servicer, Cash Manager	Fairstone Bank of Canada
Originators	Home Trust Company and Home Bank
Subservicer	Home Trust Company
Interest Rate Swap Provider	Royal Bank of Canada
Covered Bond Swap Provider	Royal Bank of Canada
Bond Trustee	Computershare Trust Company of Canada
Custodian & Titleholder	Computershare Trust Company of Canada
Asset Monitor	Ernst & Young LLP
Account Bank & GIC Provider	Bank of Montreal
Standby Account Bank & GIC Provider	Royal Bank of Canada
Paying Agent	The Bank of New York Mellon, London Branch

Fairstone Bank of Canada Ratings

	DBRS	Moody's
Senior Debt	BBB	Baa2
Short Term	R-2 (high)	P-2
Outlook	-	Stable

Applicable Ratings of Account Bank and GIC Provider

	DBRS	Moody's
Senior Debt	AA (low)	A2
Short Term	R-1 (high)	P-1
Deposit	AA	Aa2
Outlook	Stable	Stable

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Applicable Ratings of Standby Account and Standby GIC

	DBRS	Moody's
Senior Debt	AA	A1
Short Term	R-1 (high)	P-1
Deposit	AA (high)	Aa1
Outlook	Stable	Stable

Applicable Ratings of Swap Provider

	DBRS	Moody's
Senior Debt	AA	A1
Short Term	R-1 (high)	P-1
Outlook	Stable	Stable

Description of Ratings Triggers [1]

In respect of the below rating triggers in Parts A and B, where both a short-term and long-term rating are noted for (i) DBRS, both such triggers must be breached before the consequences apply and (ii) Moody's, only one of such triggers must be breached before the consequences apply.

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	DBRS	Moody's	At or Above Rating Triggers
Account Bank & GIC Provider (BMO)	R-1 (low) and A	P-1/A2	Yes
Standby Account Bank & Standby GIC Provider (RBC)	R-1 (low) and A	P-1/A2	Yes
Cash Manager (FBOC)	R-2 (middle) and BB(low)[2]	Ba3(cr)	Yes
Servicer (FBOC)	R-2 (middle) and BB(low)	Ba3	Yes
Interest Rate Swap Provider (RBC)	R-2 (middle) and BBB	P-3(cr) and Baa3(cr)	Yes
Covered Bond Swap Provider (RBC)	R-2 (middle) and BBB	P-3(cr) and Baa3(cr)	Yes
Registered Title Event (FBOC)[3]	BBB (low)	P-3 and Baa3	Yes

B. Specified Rating Related Action

	DBRS	Moody's	At or Above Rating Triggers
i. The following actions are required if the rating of the Cash Manager 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	R-2 (middle) and BBB(low)	P-2(cr) / Baa2(cr)	Yes
(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	R-2 (middle) and BBB(low)	P-2(cr) / Baa2(cr)	Yes
ii. The following actions are required if the rating of the Servicer falls below the stipulated rating:	DBRS	Moody's	At or Above Rating Triggers
(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	R-2 (middle) and BBB(low)	P-2(cr) / Baa2(cr)	Yes
iii. The following actions are required if the rating of the Issuer falls below the stipulated rating:	DBRS	Moody's	At or Above Rating Triggers
(a) Establishment of the Reserve Fund	R-1 (low) and A(low)	P-2(cr) / A3(cr)	No - Reserve Fund has been established
(b) Fund Pre-Maturity Liquidity Required Amount on Hard Bullet Covered Bonds	R-1 (low) and A(low)	P-1 / A2	N/A
iv. Each Swap Provider is required to transfer credit support or provide a guarantee of its obligations and may replace itself if the rating of such Swap Provider falls below the specified rating:	DBRS	Moody's	At or Above Rating Triggers
(a) Interest Rate Swap Provider	R-1 (low) and A	P-2(cr) and A3(cr)	Yes
(b) Covered Bond Swap Provider	R-1 (low) and A	P-2(cr) and A3(cr)	Yes
v. The following actions are required if the rating of the Subservicer falls below the stipulated rating:	DBRS		At or Above Rating Triggers
(a) Subservicer is required to remit any Collections to the Cash Manager, the Servicer or the GIC Account, as applicable, and no later than 2 business days from the Subservicer's receipt.	BBB (low)		Yes

1 Unless otherwise stated, DBRS and Moody's rating are in respect of unsecured, unguaranteed, and unsubordinated debt obligations unless "(cr)" is indicated for a Moody's rating, in which case, such rating is in respect of counterparty risk assessment.
2 Unless remedied within 30 days as provided for in the Cash Management Agreement.
3 Registered title for the Covered Bond Portfolio is currently in the name of Computershare Trust Company of Canada so these rating triggers for FBOC relate to other actions that would be required in respect of perfection of the Covered Bond Portfolio.

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Events of Default

Issuer Event of Default	No
Guarantor Event of Default	No

Asset Coverage Test

Outstanding Covered Bonds

A = Lesser of (i) LTV Adjusted Balance and		A(i):
(ii) Asset Percentage Adjusted Balance		A(ii):
B = Principal Receipts		Asset Percentage:
C = Cash Capital Contributions[1]		Maximum Asset Percentage:
D = Substitute Assets		
E = Reserve Fund Balance		
Y = Contingent Collateral Amount		
Z = Negative Carry Factor Calculation		
Total: A + B + C + D + E - Y - Z		

Asset Coverage Test

Note: Due to rounding, numbers presented may not add up precisely to the totals provided.
[1] Under the Guarantor Agreement, Cash Capital Contributions excludes cash in the Yield Supplement Fund

Regulatory OC Minimum Calculation

A = Lesser of (i) Cover Pool Collateral, and		A (i)
(ii) Cover Pool Collateral required to meet the Asset Coverage Test		A (ii)
B = C$ Equivalent of Outstanding Covered Bonds		
Level of Overcollateralization (A/B)		
Regulatory OC Minimum	105.00%	

Valuation Calculation

Trading Value of Covered Bonds	$0
A = LTV Adjusted Loan Present Value	$1,462,766,925
B = Principal Receipts	$1,618,713
C = Cash Capital Contributions	$100
D = Trading Value of Substitute Assets	$0
E = Reserve Fund Balance	$0
F = Trading Value of Swap Collateral	$0
Present Value Adjusted Aggregate Asset Amount	
Total: A + B + C + D + E + F	**$1,464,385,738**
Effective Weighted Average Discount Rate on Performing Eligible Loans	5.93%

Amortization Test

Event of Default on the part of the Registered Issuer?	No
Do any Covered Bonds remain outstanding?	No
Amortization Test required?	No
Amortization Test	N/A

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Intercompany Loan Balance

Guarantee Loan	$0
Demand Loan	$1,470,505,088
Total	$1,470,505,088

Demand Loan Repayment Event

(i) The Bank has been required to assign the Interest Rate Swap Agreement to a third party	No
(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)
	$0	0.00%

Reserve Fund

	Amount
Reserve Fund Balance	$0

Guarantor Cover Pool Flow of Funds

Cash Inflows received by Guarantor	9/16/2026
Principal Receipts[1]	$1,618,713
Proceeds for Sale of Loans	$0
Draw on Intercompany Loan	$1,470,505,088
Revenue Receipts	$6,149,674
Swap Receipts	$0
Swap Breakage Fee	$0
Cash Capital Contribution	$100
Cash Outflows paid by Guarantor	
Swap Payment	$0
Purchase of Loans	($1,470,505,088)
Intercompany Loan Interest	$0
Intercompany Loan Repayment[1]	$0
Other Inflow/Outflows[2]	$0
Net inflows/(outflows)	**$7,768,487**

[1] Includes Capitalized Interest on Loans. Amounts drawn by the Guarantor on the Intercompany Loan in respect of Capitalized Interest are included on a net basis in the Intercompany Loan principal.
[2] Amounts included are other inflows net of expenses incurred, such as legal fees, filing fees, and service charges

Yield Supplement Flow of Funds

Beginning Balance of Yield Supplement Ledger
Deposit to Yield Supplement Ledger[1]
Withdraw from Yield Supplement Ledger
End Balance of the Yield Supplement Ledger
Yield Supplement Required Amount[2]

End Balance = Yield Supplement Required Amount in Compliance (Yes/No)

[1] Yield Supplement Ledger fund sources includes: Available Revenue Receipts, Cash Contributions, Cash (up to Voluntary Overcollateralization), and advances under the Intercompnay Loan.
[2] The Interest Swap Calculation Agent is to prepare a Yield Suppplement Schedule and calculate the Yield Supplement Required Amount as required by the Interest Rate Swap confirmations.

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Cover Pool Summary Statistics

Previous Month Ending Balance	N/A	
Current Month Ending Balance	$1,464,190,294	
Number of Mortgage Loans in Pool	2,870	
Average Mortgage Loan Size	$510,171	
Number of Properties	2,870	
Number of Primary Borrowers	2,870	
Weighted Average Authorized LTV	63.24%	
Weighted Average Indexed Authorized LTV	64.50%	
Weighted Average Original LTV	63.25%	
Weighted Average Current LTV	61.60%	
Weighted Average Indexed Current LTV	62.78%	
Weighted Average Seasoning	11.37	months
Weighted Average Interest Rate	5.93%	
Weighted Average Original Term	23.05	months
Weighted Average Remaining Term	11.68	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 Mortgage Loans, Current LTV is calculated based on all loans secured by the same property within the Cover Pool.
3. For Multiproduct Mortgage Loans, 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).

Aging Summary	Number of Loans	Percentage	Principal Balance	Percentage
Current and less than 30 days past due	2,870	100.00%	$1,464,190,294	100.00%
30 to 59 days past due	0	0.00%	$0	0.00%
60 to 89 days past due	0	0.00%	$0	0.00%
90 or more days past due	0	0.00%	$0	0.00%
Total	2,870	100.00%	$1,464,190,294	100.00%

Cover Pool Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	253	8.82%	$101,191,687	6.91%
British Columbia	316	11.01%	$224,612,209	15.34%
Ontario	1,764	61.46%	$936,114,374	63.93%
Quebec	537	18.71%	$202,272,024	13.81%
Other	0	0.00%	$0	0.00%
Total	2,870	100.00%	$1,464,190,294	100.00%

Mortgage Asset Type Distribution

Asset Type	Number of Loans	Percentage	Principal Balance	Percentage
Conventional Mortgage Loans, amortizing	2,870	100.00%	$1,464,190,294	100.00%
Multiproduct Mortgage Loans, amortizing	0	0.00%	$0	0.00%
Total	2,870	100.00%	$1,464,190,294	100.00%

Cover Pool Occupancy Type Distribution

Occupancy Type	Number of Loans	Percentage	Principal Balance	Percentage
Owner Occupied	2,177	75.85%	$1,119,346,408	76.45%
Non-Owner Occupied	693	24.15%	$344,843,887	23.55%
Total	2,870	100.00%	$1,464,190,294	100.00%

Cover Pool Interest Rate Type Distribution

Interest Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	2,870	100.00%	$1,464,190,294	100.00%
Adjustable	0	0.00%	$0	0.00%
Total	2,870	100.00%	$1,464,190,294	100.00%

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Cover Pool Interest Rate Distribution

Interest Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 2.000	0	0.00%	$0	0.00%
2.000 - 2.999	0	0.00%	$0	0.00%
3.000 - 3.999	8	0.28%	$2,767,678	0.19%
4.000 - 4.999	81	2.82%	$43,549,850	2.97%
5.000 - 5.999	1,536	53.52%	$793,283,429	54.18%
6.000 - 6.999	1,119	38.99%	$568,261,147	38.81%
7.000 - 7.999	126	4.39%	$56,328,190	3.85%
8.000 or Greater	0	0.00%	$0	0.00%
Total	2,870	100.00%	$1,464,190,294	100.00%

Cover Pool Months to Maturity Distribution

Months to Maturity	Number of Loans	Percentage	Principal Balance	Percentage
5 or Less	736	25.64%	$404,590,356	27.63%
6 - 11	838	29.20%	$429,005,452	29.30%
12 - 23	981	34.18%	$480,874,459	32.84%
24 - 35	311	10.84%	$147,394,385	10.07%
36 - 47	1	0.03%	$539,161	0.04%
48 - 59	3	0.10%	$1,786,481	0.12%
60 - 71	0	0.00%	$0	0.00%
72 or greater	0	0.00%	$0	0.00%
Total	2,870	100.00%	$1,464,190,294	100.00%

Cover Pool Remaining Balance

Remaining Principal Balance ($)	Number of Loans	Percentage	Principal Balance	Percentage
99,999 and below	4	0.14%	$391,703	0.03%
100,000 - 149,999	63	2.20%	$8,813,149	0.60%
150,000 - 199,999	127	4.43%	$23,033,229	1.57%
200,000 - 249,999	198	6.90%	$45,362,267	3.10%
250,000 - 299,999	283	9.86%	$78,208,696	5.34%
300,000 - 349,999	319	11.11%	$104,157,860	7.11%
350,000 - 399,999	311	10.84%	$116,413,248	7.95%
400,000 - 449,999	250	8.71%	$106,450,208	7.27%
450,000 - 499,999	241	8.40%	$114,434,932	7.82%
500,000 - 549,999	192	6.69%	$100,513,193	6.86%
550,000 - 599,999	153	5.33%	$88,312,572	6.03%
600,000 - 649,999	111	3.87%	$69,637,093	4.76%
650,000 - 699,999	117	4.08%	$79,022,697	5.40%
700,000 - 749,999	87	3.03%	$63,145,477	4.31%
750,000 - 799,999	74	2.58%	$57,383,194	3.92%
800,000 - 849,999	57	1.99%	$47,090,389	3.22%
850,000 - 899,999	44	1.53%	$38,416,944	2.62%
900,000 - 949,999	21	0.73%	$19,435,128	1.33%
950,000 - 999,999	31	1.08%	$30,205,003	2.06%
1,000,000 and above	187	6.52%	$273,763,311	18.70%
Total	2,870	100.00%	$1,464,190,294	100.00%

Cover Pool Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Detached Single Family	1,785	62.20%	$1,031,060,256	70.42%
High Rise Condominium	399	13.90%	$138,531,700	9.46%
Semi-detached	221	7.70%	$93,084,858	6.36%
Duplex	91	3.17%	$43,736,707	2.99%
Tri-plex	26	0.91%	$12,522,491	0.86%
Fourplex	19	0.66%	$12,295,541	0.84%
Townhouse (Freehold and Condominium)	329	11.46%	$132,958,741	9.08%
Other	0	0.00%	$0	0.00%
Total	2,870	100.00%	$1,464,190,294	100.00%

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Cover Pool Indexed Authorized LTV Distribution

Indexed LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and below	18	0.63%	$3,531,646	0.24%
20.01 - 25.00	25	0.87%	$4,697,951	0.32%
25.01 - 30.00	32	1.11%	$6,319,977	0.43%
30.01 - 35.00	59	2.06%	$18,130,916	1.24%
35.01 - 40.00	88	3.07%	$26,434,191	1.81%
40.01 - 45.00	139	4.84%	$48,007,284	3.28%
45.01 - 50.00	193	6.72%	$73,013,334	4.99%
50.01 - 55.00	224	7.80%	$94,611,707	6.46%
55.01 - 60.00	317	11.05%	$145,006,303	9.90%
60.01 - 65.00	372	12.96%	$177,548,049	12.13%
65.01 - 70.00	558	19.44%	$315,389,604	21.54%
70.01 - 75.00	487	16.97%	$304,610,617	20.80%
75.01 - 80.00	335	11.67%	$229,846,685	15.70%
Greater than 80.00	23	0.80%	$17,042,030	1.16%
Total	2,870	100.00%	$1,464,190,294	100.00%

Cover Pool Indexed Current LTV Distribution

Indexed LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and below	22	0.77%	$4,046,619	0.28%
20.01 - 25.00	28	0.98%	$5,529,715	0.38%
25.01 - 30.00	32	1.11%	$6,806,113	0.46%
30.01 - 35.00	79	2.75%	$24,504,792	1.67%
35.01 - 40.00	96	3.34%	$29,241,974	2.00%
40.01 - 45.00	159	5.54%	$56,562,590	3.86%
45.01 - 50.00	190	6.62%	$74,103,895	5.06%
50.01 - 55.00	265	9.23%	$114,346,854	7.81%
55.01 - 60.00	365	12.72%	$167,711,515	11.45%
60.01 - 65.00	428	14.91%	$223,421,020	15.26%
65.01 - 70.00	562	19.58%	$334,942,989	22.88%
70.01 - 75.00	407	14.18%	$257,051,162	17.56%
75.01 - 80.00	237	8.26%	$165,921,056	11.33%
Greater than 80.00	0	0.00%	$0	0.00%
Total	2,870	100.00%	$1,464,190,294	100.00%

Provincial Distribution by Indexed Current LTV and Aging Summary

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Alberta						
	20.00 and below	$0	$0	$0	$0	$0
	20.01 - 25.00	$0	$0	$0	$0	$0
	25.01 - 30.00	$0	$0	$0	$0	$0
	30.01 - 35.00	$1,333,700	$0	$0	$0	$1,333,700
	35.01 - 40.00	$2,422,477	$0	$0	$0	$2,422,477
	40.01 - 45.00	$2,587,504	$0	$0	$0	$2,587,504
	45.01 - 50.00	$5,545,591	$0	$0	$0	$5,545,591
	50.01 - 55.00	$7,354,754	$0	$0	$0	$7,354,754
	55.01 - 60.00	$14,008,109	$0	$0	$0	$14,008,109
	60.01 - 65.00	$15,995,717	$0	$0	$0	$15,995,717
	65.01 - 70.00	$21,640,780	$0	$0	$0	$21,640,780
	70.01 - 75.00	$20,307,521	$0	$0	$0	$20,307,521
	75.01 - 80.00	$9,995,533	$0	$0	$0	$9,995,533
	Greater than 80.00	$0	$0	$0	$0	$0
	Total	$101,191,687	$0	$0	$0	$101,191,687

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Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
British Columbia						
	20.00 and below	$930,103	$0	$0	$0	$930,103
	20.01 - 25.00	$822,650	$0	$0	$0	$822,650
	25.01 - 30.00	$0	$0	$0	$0	$0
	30.01 - 35.00	$1,871,502	$0	$0	$0	$1,871,502
	35.01 - 40.00	$6,513,497	$0	$0	$0	$6,513,497
	40.01 - 45.00	$6,896,635	$0	$0	$0	$6,896,635
	45.01 - 50.00	$7,675,715	$0	$0	$0	$7,675,715
	50.01 - 55.00	$13,977,868	$0	$0	$0	$13,977,868
	55.01 - 60.00	$22,092,968	$0	$0	$0	$22,092,968
	60.01 - 65.00	$33,093,032	$0	$0	$0	$33,093,032
	65.01 - 70.00	$54,740,758	$0	$0	$0	$54,740,758
	70.01 - 75.00	$45,061,970	$0	$0	$0	$45,061,970
	75.01 - 80.00	$30,935,512	$0	$0	$0	$30,935,512
	Greater than 80.00	$0	$0	$0	$0	$0
	Total	$224,612,209	$0	$0	$0	$224,612,209

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Ontario						
	20.00 and below	$2,156,495	$0	$0	$0	$2,156,495
	20.01 - 25.00	$3,475,451	$0	$0	$0	$3,475,451
	25.01 - 30.00	$4,986,867	$0	$0	$0	$4,986,867
	30.01 - 35.00	$17,332,118	$0	$0	$0	$17,332,118
	35.01 - 40.00	$16,314,780	$0	$0	$0	$16,314,780
	40.01 - 45.00	$36,108,951	$0	$0	$0	$36,108,951
	45.01 - 50.00	$43,713,054	$0	$0	$0	$43,713,054
	50.01 - 55.00	$67,229,170	$0	$0	$0	$67,229,170
	55.01 - 60.00	$95,814,246	$0	$0	$0	$95,814,246
	60.01 - 65.00	$135,706,530	$0	$0	$0	$135,706,530
	65.01 - 70.00	$219,018,077	$0	$0	$0	$219,018,077
	70.01 - 75.00	$171,730,139	$0	$0	$0	$171,730,139
	75.01 - 80.00	$122,528,495	$0	$0	$0	$122,528,495
	Greater than 80.00	$0	$0	$0	$0	$0
	Total	$936,114,374	$0	$0	$0	$936,114,374

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Quebec						
	20.00 and below	$960,021	$0	$0	$0	$960,021
	20.01 - 25.00	$1,231,614	$0	$0	$0	$1,231,614
	25.01 - 30.00	$1,819,246	$0	$0	$0	$1,819,246
	30.01 - 35.00	$3,967,471	$0	$0	$0	$3,967,471
	35.01 - 40.00	$3,991,221	$0	$0	$0	$3,991,221
	40.01 - 45.00	$10,969,499	$0	$0	$0	$10,969,499
	45.01 - 50.00	$17,169,535	$0	$0	$0	$17,169,535
	50.01 - 55.00	$25,785,061	$0	$0	$0	$25,785,061
	55.01 - 60.00	$35,796,192	$0	$0	$0	$35,796,192
	60.01 - 65.00	$38,625,741	$0	$0	$0	$38,625,741
	65.01 - 70.00	$39,543,374	$0	$0	$0	$39,543,374
	70.01 - 75.00	$19,951,531	$0	$0	$0	$19,951,531
	75.01 - 80.00	$2,461,517	$0	$0	$0	$2,461,517
	Greater than 80.00	$0	$0	$0	$0	$0
	Total	$202,272,024	$0	$0	$0	$202,272,024

Fairstone Bank of Canada
Legislative Covered Bond Programme
Monthly Investor Report

Calculation Date: 9/16/2026
Date of Report: 9/21/2026
Publication Date: 9/22/2026

Province	Indexed LTV (%)	Current and less than 30 days past due	30 to 59 days past due	60 to 89 days past due	90 or more days past due	Total
Other						
	20.00 and below	$0	$0	$0	$0	$0
	20.01 - 25.00	$0	$0	$0	$0	$0
	25.01 - 30.00	$0	$0	$0	$0	$0
	30.01 - 35.00	$0	$0	$0	$0	$0
	35.01 - 40.00	$0	$0	$0	$0	$0
	40.01 - 45.00	$0	$0	$0	$0	$0
	45.01 - 50.00	$0	$0	$0	$0	$0
	50.01 - 55.00	$0	$0	$0	$0	$0
	55.01 - 60.00	$0	$0	$0	$0	$0
	60.01 - 65.00	$0	$0	$0	$0	$0
	65.01 - 70.00	$0	$0	$0	$0	$0
	70.01 - 75.00	$0	$0	$0	$0	$0
	75.01 - 80.00	$0	$0	$0	$0	$0
	Greater than 80.00	$0	$0	$0	$0	$0
	Total	$0	$0	$0	$0	$0

Cover Pool Indexed Current LTV by Credit Bureau Score

Indexed LTV (%)	599 and below	600 - 650	651 - 700	701 - 750	751 - 800	801 and above	Total
20.00 and below	$930,860	$1,079,899	$639,972	$258,735	$246,393	$890,761	$4,046,619
20.01 - 25.00	$474,253	$1,172,142	$1,080,214	$1,067,455	$1,071,481	$664,170	$5,529,715
25.01 - 30.00	$703,286	$537,415	$1,681,734	$424,777	$1,517,746	$1,941,156	$6,806,113
30.01 - 35.00	$3,056,370	$2,513,445	$6,688,184	$5,036,522	$2,325,050	$4,885,221	$24,504,792
35.01 - 40.00	$3,071,777	$2,763,894	$6,372,848	$6,172,186	$5,296,938	$5,564,331	$29,241,974
40.01 - 45.00	$5,733,772	$4,189,771	$14,166,892	$10,035,451	$7,690,912	$14,745,791	$56,562,590
45.01 - 50.00	$5,818,577	$9,813,451	$19,138,098	$18,205,611	$11,704,420	$9,423,740	$74,103,895
50.01 - 55.00	$9,963,930	$12,324,152	$26,622,021	$21,688,542	$23,121,770	$20,626,439	$114,346,854
55.01 - 60.00	$14,903,045	$25,330,721	$40,633,313	$28,925,929	$22,803,452	$35,115,055	$167,711,515
60.01 - 65.00	$20,814,978	$32,117,726	$51,125,647	$37,131,454	$47,827,900	$34,403,314	$223,421,020
65.01 - 70.00	$31,591,507	$54,162,858	$77,741,893	$61,106,714	$44,692,120	$65,647,897	$334,942,989
70.01 - 75.00	$27,734,766	$34,725,612	$75,226,061	$36,146,422	$34,879,632	$48,338,669	$257,051,162
75.01 - 80.00	$17,999,299	$26,486,732	$31,696,925	$25,157,327	$32,809,295	$31,771,479	$165,921,056
Greater than 80.00	$0	$0	$0	$0	$0	$0	$0
Total	$142,796,420	$207,217,818	$352,813,802	$251,357,124	$235,987,110	$274,018,021	$1,464,190,294

Substitution Assets

Type	Ratings	Amount
N/A	N/A	N/A
Regulatory cap [1]	**$146,419,029**	

1. Per 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

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. As per the CMHC Guide 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.
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 IndexTM and the Census Metropolitan Area (CMA) House Price IndicesTM, available by subscription at www.housepriceindex.ca.
Each Index product 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, grouped into individual areas such as Census Metropolitan Areas (CMAs), Forward Sortation Areas (FSAs), or clusters of FSAs. Sub-indices can be further segmented by property type (all types vs. single-detached homes vs. condominiums) in areas where this data is available. Each Index is estimated by tracking the observed or registered home prices over time. Properties with at least two sales are required in the calculations. Such a "sales pair" measures the increase or decrease of the property value in the period between the sales in a linear fashion. The fundamental assumption of the constant level quality of each property makes possible the index calculation but imposes difficulties in selecting (or filtering) those properties that satisfy it. This difficulty arises from the lack of information about the property, and only the amount of price fluctuations versus time may provide an indication of possible changes in the physical characteristics of the property or non-arms-length transactions. Such properties may not be included in the estimation process. For each Index, all properties that have been sold at least twice are considered in the calculation of the index; this is known as the repeat sales methodology. Properties that are affected by endogenous factors are not considered in the estimation. These factors may include: a) non-arms-length sale, b) change of type of property, for example after renovations, c) data error, and d) high turnover frequency (biannual or higher). In the repeat sales methodology, the averaging of price appreciation from different pairs of sales is done using an estimation process in which each pair is a separate observation.
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.

For property valuation policies and method(s) used in respect of Eligible Loans, please refer to the sections in the Base Prospectus – General Underwriting Matters and Property Appraisal.

Please refer to the following sections in the Base Prospectus https://www.fairstonebank.ca/covered-bonds/.

Market Risks

The following risk factors:
1. Other Factors Which Are Material for the Purposes of Assessing the Risks Involved in an Investment in the Covered Bonds
2. Risks related to Fixed Rate Covered Bonds
3. Covered Bond issued at a substantial discount or premium

Summary of the Principal Documents:
Interest Rate Swap Agreement
Covered Bond Swap Agreement

Interest Rate Swap Agreement
The Interest Rate Swap Provider and the Guarantor have entered into an Interest Rate Swap Agreement that provides the Guarantor with a hedge against possible variances in the rates of interest payable to the Guarantor on the fixed rate Portfolio Assets following the Interest Rate Swap Effective Date, and the amount (if any) payable in respect of its obligations under the Intercompany Loan and, following the Covered Bond Guarantee Activation Event, the Covered Bond Swap Agreement. The interest rate swap confirmation is effective and cashflows are being exchanged pursuant thereto. Further details can be found in the interest rate swap confirmation https://www.fairstonebank.ca/covered-bonds/. The Interest Rate Swap Provider may be required to post collateral to secure its obligations under the Interest Rate Swap Agreement upon the activation of rating triggers. These rating triggers have not been activated and no collateral has been posted yet. The Guarantor has established the Yield Supplement Fund to be utilized by the Guarantor to make payments under the Interest Rate Swap Agreement. Further details can be found in the Base Prospectus https://www.fairstonebank.ca/covered-bonds/ in the section entitled "Summary of the Principal Documents – Interest Rate Swap Agreement" with the downgrade rating triggers described within that section under "Interest Rate Swap Early Termination Event".

Covered Bond Swap Agreement
The Issuer and the Guarantor have entered into Covered Bond Swap Agreements, in each case, with the Covered Bond Swap Provider, that provide a hedge against currency and/or other risks (i) for the Issuer prior to the occurrence of a Covered Bond Guarantee Activation Event, in respect of amounts payable by the Issuer under the Covered Bonds and (ii) for the Guarantor, following the occurrence of the Covered Bond Swap Effective Date, in respect of amounts received by the Guarantor under the Interest Rate Swap Agreement and amounts payable in respect of its obligations under the Covered Bond Guarantee. The Covered Bond Swap Agreement is in the form of (i) prior to the occurrence of a Covered Bond Guarantee Activation Event, the Issuer Swap Transaction entered into between the Issuer and the Covered Bond Swap Provider in respect of a Tranche or Series of Covered Bonds, and (ii) on and after the occurrence of a Covered Bond Guarantee Activation Event, in respect of a Tranche or Series of Covered Bonds, the Novated Transaction between the Guarantor and the Covered Bond Swap Provider, which is the Issuer Swap Transaction which is automatically novated by the Issuer to the Guarantor upon the occurrence of the Covered Bond Guarantee Activation Event. The Issuer Swap Transaction is effective immediately upon issuance of the related Tranche or Series of Covered Bonds and cashflows are being exchanged pursuant thereto. The Novated Transaction is contingent and will only become effective on the Covered Bond Guarantee Activation Event. Further details can be found in the covered bond swap confirmation in respect of a trade, which will be available once posted on the Issuer's covered bond website following completion of the trade https://www.fairstonebank.ca/covered-bonds/. The Covered Bond Swap Provider may be required to post collateral to secure its obligations under the Novated Transaction upon activation of rating triggers. These ratings triggers have not been activated and no collateral has been posted yet. Further details can be found in the Base Prospectus https://www.fairstonebank.ca/covered-bonds/ in the section entitled "Summary of the Principal Documents - Covered Bond Swap Agreement" with the downgrade rating triggers described within that section under "Covered Bond Swap Early Termination Event".

Interest Rate Risk

The following risk factors:
1. Risks related to variance between market value of the Covered Bond Portfolio and market value of the obligations guaranteed under the Covered Bond Guarantee
2. Risks related to Fixed Rate Covered Bonds
3. Risks related to Floating Rate Covered Bonds
4. Financial Regulatory Reforms in Canada Could Have a Significant Impact on the Issuer or the Guarantor

Summary of the Principal Documents:
Interest Rate Swap Agreement
Covered Bond Swap Agreement

Currency Risk

The following risk factors:
1.Risks Resulting from the Guarantor's Reliance on Swap Providers
2.Risks related to variance between market value of the Covered Bond Portfolio and market value of the obligations guaranteed under the Covered Bond Guarantee
3.Financial Regulatory Reforms in Canada Could have a Significant Impact on the Issuer or the Guarantor
4.Exchange rate risks and exchange controls

Summary of the Principal Documents:
Interest Rate Swap Agreement
Covered Bond Swap Agreement

Credit Risk

The following risk factors:
1.Borrower and Counterparty Risk Exposure
2.Risks resulting from the Guarantor's Reliance on Swap Providers
3.Risks resulting from the Guarantor's Reliance on Service Providers
4.Risks resulting from default by Borrowers in paying amounts due on their Loans
5.Risks resulting from the changes to the Lending Criteria which may result in increased borrower defaults
6.Sole Obligors of the Covered Bonds are the Issuer and, after a Covered Bond Guarantee Activation Event, the Guarantor
7.Bankruptcy or Insolvency risk

Summary of the Principal Documents:
Mortgage Sale Agreement
Guarantor Agreement
Covered Bond Swap Agreement
Interest Rate Swap Agreement

Liquidity Risk

The following risk factors:
1. The Guarantor has finite resources available to meet its obligations under the Covered Bond Guarantee
2.Risks resulting from the differences in timings of obligations of the Guarantor and the Covered Bond Swap Provider under the Covered Bond Swap Agreement
3.Withholding on payments under the Covered Bond Guarantee
4.Risks related to the maintenance of the Covered Bond Portfolio
5.Risks related to the realizable value of the Covered Bond Portfolio
6.Risks Resulting from a Lack of Notice and Registration of the sale, transfer and assignment of the Loans and their Related Security in the Covered Bond Portfolio on the relevant Transfer Dates
7.Extendable obligations under the Covered Bond Guarantee

Terms and Conditions of the Covered Bonds:
Condition 6. – Redemption and Purchase at Maturity

Credit Structure:
Reserve Fund

Maturity Structure

Covered bonds can be issued on any term with soft bullet maturities (extendable for an additional year from contractual maturity date). Issuers must prescribe ratings triggers for (a) establishment of a cash reserve fund sufficient to satisfy interest and Guarantor's senior payment obligations for a period prescribed by the issuer and (b) pre-maturity tests designed to ensure covered bond collateral includes cash to satisfy all principal payments under hard bullet bonds maturing during a prescribed period and all senior payment obligations during that prescribed period. Following an issuer event of default, the Guarantor will be required to perform a monthly amortization test to confirm that value of covered bond collateral is at least equal to the outstanding principal amount of covered bonds. Please refer to the following sections in the Base Prospectus https://www.fairstonebank.ca/covered-bonds/: "Terms and Conditions of the Covered Bonds – Condition 6 – Redemption and Purchase at Maturity"

Extension Triggers and Extended Due Dates
All outstanding Series are soft bullets. An Extended Due for Payment Date twelve months after the Final Maturity Date has been specified in the Final Terms of each such Series. The Coupon Rate specified in this report in respect of each Series applies until the Final Maturity Date of that Series following which the floating rate of interest specified in the Final Terms of each Series is payable monthly in arrears for the interest period from and including the Final Maturity Date to but excluding the Extended Due for Payment Date. This means that, if the Issuer fails to pay the Final Redemption Amount of a series of Covered Bonds on the Final Maturity Date (subject to applicable grace periods) and the Guarantor has insufficient moneys available in accordance with the Priorities of Payments to pay in full the Guaranteed Amounts corresponding to the Final Redemption Amount, then payment of the unpaid amount pursuant to the Covered Bond Guarantee will be automatically deferred and will be due and payable on the Extended Due for Payment Date specified in the applicable Final Terms. To the extent it has available funds, the Guarantor will be required to make partial payments of amounts remaining unpaid on each Interest Payment Date up to and including the Extended Due for Payment Date. Please refer to the following section in the Base Prospectus https://www.fairstonebank.ca/covered-bonds/ : "Terms and Conditions of the Covered Bonds – Condition 6. – Redemption and Purchase at Maturity"