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FTSE Canada Bond Indices - Update to Index Rating Assignment

01 June 2026

FTSE Russell has recently conducted a review of the index ratings for bonds within the FTSE Canada Bond Index Series and have identified 9 securities which need to be updated. The index rating methodology is applied in accordance with published ground rules based on inputs from four rating agencies.

As part of this review, the index rating sector for Bail-In bonds issued by the Bank of Montreal will be updated from AA to A, effective June 5, 2026, incorporating ratings from DBRS and Moody's only. This change is reflective of an update to the inputs to the index rating assignment process used within the indices and is not the result of any credit rating action with respect to the Bank of Montreal. Details of these securities can be found in Figure 1.

Figure 1:

CUSIP	MUCID	Issuer Name	Maturity Date	Coupon	Amount Outstanding	Current Index Rating	New Index Rating
06368MJ21	188694	Bank of Montreal	3-Mar-31	3.539	2,150,000,000	AA	A
06368MZS6	187109	Bank of Montreal	27-Oct-28	3.113	200,000,000	AA	A
06368MRF3	184972	Bank of Montreal	3-Jun-30	3.731	1,500,000,000	AA	A
06368L5G7	180545	Bank of Montreal	17-Jul-29	4.42	2,000,000,000	AA	A
06368LB88	177270	Bank of Montreal	18-Dec-28	4.537	2,000,000,000	AA	A
06368LNK8	173916	Bank of Montreal	29-May-28	5.039	2,000,000,000	AA	A
06368LEY8	171132	Bank of Montreal	7-Dec-27	4.709	2,500,000,000	AA	A
06368D3U6	168550	Bank of Montreal	1-Jun-27	4.309	2,500,000,000	AA	A
06368DW26	167733	Bank of Montreal	1-Apr-27	3.65	2,000,000,000	AA	A

Data as of May 25, 2026. Source: FTSE Russell

If you have any questions or comments, please do not hesitate to contact us at fi.index@ftserussell.com / 416.572.7979

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