



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

30-Sep-15
15-Oct-15

This report contains information regarding TD Covered Bond Programme's Cover Pool as of the indicated Calculation Date. The composition of the Cover Pool will change as CMHC Insured 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 CMHC Insured Loans (and their Related Security) in the Cover Pool will vary over time.

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Programme Information

<u>Series</u>	<u>Initial Principal Amount</u>	<u>C\$ Equivalent</u>	<u>Maturity Date</u>	<u>Coupon Rate</u>	<u>Rate Type</u>
Series 3	US\$3,000,000,000	\$2,957,700,000	September 14, 2016	1.625%	Fixed
Series 4	US\$3,000,000,000	\$2,984,400,000	March 13, 2017	1.500%	Fixed

Parties

Issuer	The Toronto-Dominion Bank
Covered Bond Trustee	Computershare Trust Company of Canada
Guarantor LP	TD Covered Bond Guarantor Limited Partnership

The Toronto-Dominion Bank's Credit Ratings

	<u>Moody's</u>	<u>DBRS</u>
Senior Debt	Aa1	AA
Ratings Outlook	Negative	Negative
Short-Term	P-1	R-1 (high)

Covered Bond Ratings

	<u>Moody's</u>	<u>DBRS</u>
Covered Bond - Series 3	Aaa	AAA
Covered Bond - Series 4	Aaa	AAA

Events of Default and Test Compliance

Issuer Event of Default	No
Guarantor LP Event of Default	No

Supplementary Information

<u>Series</u>	<u>Covered Bond Swap Provider</u>	<u>Translation Rate</u>
Series 3	The Toronto-Dominion Bank	0.9859 C\$/US\$
Series 4	The Toronto-Dominion Bank	0.9948 C\$/US\$

Asset Coverage Test (C\$)

Outstanding Covered Bonds	\$ 5,942,100,000		
A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	8,746,858,420	Method Used for Calculating "A" Asset Percentage	A(ii) 95%
B = Principal Receipts	-		
C = Cash Capital Contribution	100		
D = Substitute Assets and / or Authorized Investments	-		
E = Pre-Maturity Liquidity Ledger	-		
Z = Negative Carry Factor calculation	-		
Total: A+B+C+D+E-Z	\$ 8,746,858,520		
Asset Coverage Test	Pass		



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Cover Pool - Summary Statistics

Total Outstanding Current Balance	9,221,975,608
Number of Mortgages in Pool	83,767
Average Loan Balance	110,091
Weighted Average LTV - Authorized	68.75%
Weighted Average LTV - Drawn	55.40%
Weighted Average Rate	3.2345%
Weighted Average Seasoning (months)	101.20 (months)

Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	83,767	100.00%
Total	83,767	100.00%

Cover Pool Provincial Distribution

<u>Province</u>	<u>Principal Balance</u>	<u>Percentage</u>	<u>Number of Loans</u>	<u>Percentage</u>
Alberta	1,965,404,327	21.31%	13,351	15.94%
British Columbia	1,442,184,749	15.64%	9,991	11.93%
Manitoba	162,414,083	1.76%	2,035	2.43%
New Brunswick	87,644,213	0.95%	1,308	1.56%
Newfoundland	29,874,666	0.32%	401	0.48%
Northwest Territories	1,347,474	0.01%	7	0.01%
Nova Scotia	140,152,710	1.52%	1,758	2.10%
Nunavut	0	0.00%	0	0.00%
Ontario	4,448,148,420	48.23%	45,815	54.69%
Prince Edward Island	21,146,367	0.23%	301	0.36%
Quebec	686,450,000	7.44%	6,490	7.75%
Saskatchewan	227,922,461	2.47%	2,238	2.67%
Yukon	9,286,136	0.10%	72	0.09%
Total	9,221,975,608	100.00%	83,767	100.00%

Cover Pool Bureau Score Distribution

<u>Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>	<u>Number of Loans</u>	<u>Percentage</u>
Score Unavailable	26,551,868	0.29%	284	0.34%
499 or less	18,170,859	0.20%	99	0.12%
500 - 539	30,113,045	0.33%	158	0.19%
540 - 559	19,187,751	0.21%	106	0.13%
560 - 579	29,678,644	0.32%	159	0.19%
580 - 599	45,070,160	0.49%	246	0.29%
600 - 619	52,816,656	0.57%	273	0.33%
620 - 639	64,251,378	0.70%	353	0.42%
640 - 659	125,144,678	1.36%	666	0.80%
660 - 679	196,215,346	2.13%	1,037	1.24%
680 - 699	269,867,982	2.93%	1,547	1.85%
700 - 719	413,519,077	4.48%	2,346	2.80%
720 - 739	546,616,747	5.93%	3,146	3.76%
740 - 759	849,360,791	9.21%	4,867	5.81%
760 - 779	1,207,126,072	13.09%	8,084	9.65%
780 - 799	1,543,807,691	16.74%	12,451	14.86%
800 or greater	3,784,476,864	41.04%	47,945	57.24%
Total	9,221,975,608	100.00%	83,767	100.00%

Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	2,872,529,014	31.15%
Variable	6,349,446,594	68.85%
Total	9,221,975,608	100.00%



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Cover Pool Rate Distribution

<u>Loan Rate (%)</u>	<u>Principal Balance</u>	<u>Percentage</u>
1.4999 and Below	45,012	0.00%
1.5000 - 1.9999	10,581,440	0.11%
2.0000 - 2.4999	662,402,876	7.18%
2.5000 - 2.9999	2,478,325,179	26.87%
3.0000 - 3.4999	2,171,068,192	23.54%
3.5000 - 3.9999	3,840,451,761	41.64%
4.0000 and Above	59,101,148	0.64%
Total	9,221,975,608	100.00%

Cover Pool Occupancy Type Distribution

<u>Occupancy Code</u>	<u>Principal Balance</u>	<u>Percentage</u>	<u>Number of Loans</u>	<u>Percentage</u>
Not Owner Occupied	0	0.00%	0	0.00%
Owner Occupied	9,221,975,608	100.00%	83,767	100.00%
Total	9,221,975,608	100.00%	83,767	100.00%

Cover Pool LTV Distribution - Authorized

<u>Current Limit LTV (%)</u>	<u>Principal Balance</u>	<u>Percentage</u>	<u>Number of Loans</u>	<u>Percentage</u>
40 and below	517,762,293	5.61%	11,593	13.84%
40.01 - 45.00	195,208,463	2.12%	2,671	3.19%
45.01 - 50.00	512,782,591	5.56%	6,611	7.89%
50.01 - 55.00	268,520,992	2.91%	2,605	3.11%
55.01 - 60.00	456,647,087	4.95%	3,836	4.58%
60.01 - 65.00	956,463,191	10.37%	7,754	9.26%
65.01 - 70.00	621,749,043	6.74%	4,812	5.74%
70.01 - 75.00	2,297,121,413	24.91%	21,710	25.92%
75.01 - 80.00	3,395,720,536	36.82%	22,175	26.47%
80.01 and above	0	0.00%	0	0.00%
Total	9,221,975,608	100.00%	83,767	100.00%

Cover Pool LTV Distribution - Drawn

<u>Current Balance LTV (%)</u>	<u>Principal Balance</u>	<u>Percentage</u>	<u>Number of Loans</u>	<u>Percentage</u>
40 and below	2,180,767,855	23.65%	50,215	59.95%
40.01 - 45.00	518,237,461	5.62%	3,419	4.08%
45.01 - 50.00	632,051,017	6.85%	3,745	4.47%
50.01 - 55.00	632,728,560	6.86%	3,342	3.99%
55.01 - 60.00	685,427,572	7.43%	3,299	3.94%
60.01 - 65.00	844,662,774	9.16%	3,850	4.60%
65.01 - 70.00	809,295,410	8.78%	3,616	4.32%
70.01 - 75.00	1,170,952,890	12.70%	5,095	6.08%
75.01 - 80.00	1,378,333,796	14.95%	5,648	6.74%
80.01 +	369,518,273	4.01%	1,538	1.84%
Total	9,221,975,608	100.00%	83,767	100.00%

Cover Pool Remaining Term Distribution

<u>Remaining Term (Months)</u>	<u>Principal Balance</u>	<u>Percentage</u>
5.99 and Below	604,266,402	6.55%
6.00 - 11.99	483,085,807	5.24%
12.00 - 23.99	868,492,367	9.42%
24.00 - 35.99	530,667,886	5.75%
36.00 - 41.99	86,524,991	0.94%
42.00 - 47.99	102,562,429	1.11%
48.00 - 53.99	63,611,789	0.69%
54.00 - 59.99	126,247,299	1.37%
60.00 - 65.99	7,070,043	0.08%
66.00 - 71.99	0	0.00%
Revolving	6,349,446,594	68.85%
Total	9,221,975,608	100.00%

Cover Pool Property Distribution

<u>Property Type</u>	<u>Principal Balance</u>	<u>Percentage</u>	<u>Number of Loans</u>	<u>Percentage</u>
Detached (Single Family)	7,499,053,101	81.32%	62,839	75.02%
Townhouse	364,943,625	3.96%	3,753	4.48%
Condos	665,550,895	7.22%	6,848	8.18%
Miscellaneous	692,427,986	7.51%	10,327	12.33%
Total	9,221,975,608	100.00%	83,767	100.00%