



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

30-Oct-15
13-Nov-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	8,643,380,093	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	\$ 8,643,380,193		
Asset Coverage Test	Pass		



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Cover Pool - Summary Statistics

Total Outstanding Current Balance	9,112,536,985
Number of Mortgages in Pool	83,132
Average Loan Balance	109,615
Weighted Average LTV - Authorized	68.78%
Weighted Average LTV - Drawn	55.39%
Weighted Average Rate	3.2226%
Weighted Average Seasoning (months)	102.25 (months)

Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	83,132	100.00%
Total	83,132	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	1,950,456,209	21.40%	13,274	15.97%
British Columbia	1,421,571,340	15.60%	9,916	11.93%
Manitoba	160,470,517	1.76%	2,018	2.43%
New Brunswick	86,813,658	0.95%	1,299	1.56%
Newfoundland	29,651,243	0.33%	399	0.48%
Northwest Territories	1,338,088	0.01%	7	0.01%
Nova Scotia	139,495,296	1.53%	1,746	2.10%
Nunavut	0	0.00%	0	0.00%
Ontario	4,386,832,764	48.14%	45,445	54.67%
Prince Edward Island	20,814,157	0.23%	296	0.36%
Quebec	680,419,726	7.47%	6,450	7.76%
Saskatchewan	225,683,089	2.48%	2,211	2.66%
Yukon	8,990,899	0.10%	71	0.09%
Total	9,112,536,985	100.00%	83,132	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	28,064,280	0.31%	284	0.34%
499 or less	17,838,110	0.20%	95	0.11%
500 - 539	29,619,086	0.33%	154	0.19%
540 - 559	18,910,751	0.21%	104	0.13%
560 - 579	29,339,494	0.32%	156	0.19%
580 - 599	44,673,006	0.49%	244	0.29%
600 - 619	52,542,594	0.58%	271	0.33%
620 - 639	63,523,374	0.70%	350	0.42%
640 - 659	121,592,052	1.33%	656	0.79%
660 - 679	193,613,911	2.12%	1,022	1.23%
680 - 699	263,863,653	2.90%	1,523	1.83%
700 - 719	404,421,884	4.44%	2,322	2.79%
720 - 739	541,530,061	5.94%	3,123	3.76%
740 - 759	833,562,439	9.15%	4,799	5.77%
760 - 779	1,185,700,996	13.01%	7,983	9.60%
780 - 799	1,525,603,531	16.74%	12,364	14.87%
800 or greater	3,758,137,763	41.24%	47,682	57.36%
Total	9,112,536,985	100.00%	83,132	100.00%

Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	2,868,806,662	31.48%
Variable	6,243,730,323	68.52%
Total	9,112,536,985	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	44,737	0.00%
1.5000 - 1.9999	16,842,276	0.18%
2.0000 - 2.4999	741,934,604	8.14%
2.5000 - 2.9999	2,401,890,904	26.36%
3.0000 - 3.4999	2,131,324,910	23.39%
3.5000 - 3.9999	3,763,216,858	41.30%
4.0000 and Above	57,282,696	0.63%
Total	9,112,536,985	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	9,112,536,985	100.00%	83,132	100.00%
Total	9,112,536,985	100.00%	83,132	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	510,607,988	5.60%	11,507	13.84%
40.01 - 45.00	191,820,326	2.11%	2,644	3.18%
45.01 - 50.00	502,678,358	5.52%	6,555	7.89%
50.01 - 55.00	263,986,038	2.90%	2,577	3.10%
55.01 - 60.00	448,897,305	4.93%	3,794	4.56%
60.01 - 65.00	944,661,448	10.37%	7,703	9.27%
65.01 - 70.00	616,135,921	6.76%	4,784	5.75%
70.01 - 75.00	2,274,598,464	24.96%	21,566	25.94%
75.01 - 80.00	3,359,151,136	36.86%	22,002	26.47%
80.01 and above	0	0.00%	0	0.00%
Total	9,112,536,985	100.00%	83,132	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	2,163,551,527	23.74%	50,001	60.15%
40.01 - 45.00	506,629,277	5.56%	3,382	4.07%
45.01 - 50.00	623,665,579	6.84%	3,686	4.43%
50.01 - 55.00	633,090,326	6.95%	3,309	3.98%
55.01 - 60.00	669,187,919	7.34%	3,255	3.92%
60.01 - 65.00	833,257,086	9.14%	3,819	4.59%
65.01 - 70.00	796,215,920	8.74%	3,560	4.28%
70.01 - 75.00	1,154,389,352	12.67%	5,015	6.03%
75.01 - 80.00	1,374,358,852	15.08%	5,607	6.74%
80.01 +	358,191,147	3.93%	1,498	1.80%
Total	9,112,536,985	100.00%	83,132	100.00%

Cover Pool Remaining Term Distribution

<u>Remaining Term (Months)</u>	<u>Principal Balance</u>	<u>Percentage</u>
5.99 and Below	606,583,125	6.66%
6.00 - 11.99	438,912,194	4.82%
12.00 - 23.99	924,525,746	10.15%
24.00 - 35.99	496,873,902	5.45%
36.00 - 41.99	84,340,197	0.93%
42.00 - 47.99	101,676,172	1.12%
48.00 - 53.99	78,879,811	0.87%
54.00 - 59.99	131,253,051	1.44%
60.00 - 65.99	5,762,464	0.06%
66.00 - 71.99	0	0.00%
Revolving	6,243,730,323	68.52%
Total	9,112,536,985	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)	7,408,322,754	81.30%	62,360	75.01%
Townhouse	360,278,891	3.95%	3,726	4.48%
Condos	658,848,806	7.23%	6,788	8.17%
Miscellaneous	685,086,534	7.52%	10,258	12.34%
Total	9,112,536,985	100.00%	83,132	100.00%