



TD Covered Bond (Legislative) Programme Portfolio Report

Calculation Date: 15-Oct-14
Date of Report: 17-Oct-14

This report contains information regarding TD Covered Bond (Legislative) 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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Programme Information

Series	Initial Principal	Coupon Rate	Rate Type	Exchange Rate	CAD Equivalent	Final Maturity	Moody's Rating	DBRS Rating
CBL1 ⁽¹⁾	€ 1,750,000,000.00	0.625%	Fixed	1.4500	\$ 2,537,500,000	July 29, 2019	Aaa	AAA
CBL2 ⁽¹⁾	£ 900,000,000.00	3 month GBP LIBOR +0.20%	Floating	1.8000	\$ 1,620,000,000	November 20, 2017	Aaa	AAA
CBL3 ⁽¹⁾	US\$ 1,750,000,000.00	2.25%	Fixed	1.0955	\$ 1,917,125,000	September 25, 2019	Aaa	AAA

Covered Bonds currently outstanding (CAD Equivalent):

Issued under the Global Legislative Covered Bond Programme (Registered)	\$ 6,074,625,000
Issued under the Global Public Sector Covered Bond Programme (Non-Registered) ⁽²⁾	<u>\$ 8,021,100,000</u>
Total:	<u>\$ 14,095,725,000</u>

OSFI Covered Bond Limit

35,209,033,360

⁽¹⁾ An Extended Due for Payment Date twelve months after the Final Maturity Date has been specified in the Final Terms of this Series. The Coupon Rate specified in this report in respect of this Series applies until the Final Maturity Date of this Series following which the floating rate of interest specified in the Final Terms of this Series is payable monthly in arrears from and including the Final Maturity Date to but excluding the Extended Due for Payment Date.

⁽²⁾ Covered Bonds issued under the Global Public Sector Covered Bonds Programme do not form part of the Global Legislative Covered Bond Programme, nor do they benefit from the Covered Bond Legislative Framework.

Cover Pool - Summary Statistics

Previous Month Ending Balance	\$ 7,742,384,703
Current Calculation Date Balance	\$ 10,698,278,103
Number of Eligible Loans in cover pool	39,933
Average Loan Size	\$ 267,906
Number of Properties	39,933
Number of Primary Borrowers	39,371
Weighted Average LTV - Authorized ⁽¹⁾	71.69%
Weighted Average LTV - Original ⁽¹⁾	71.69%
Weighted Average LTV - Current ⁽²⁾	63.76%
Weighted Average Seasoning (months)	21.18
Weighted Average Rate	3.03%
Weighted Average Term of Loans (months)	53.00
Weighted Average Remaining Term of Loans (months)	34.38

⁽¹⁾ Weighted Average Original LTV and Weighted Average Authorized LTV are based on original or renewal appraised value.

⁽²⁾ Weighted Average Current LTV is based on quarterly indexation of original or renewal appraised value.

Cover Pool Type of Assets ⁽¹⁾

	Principal Balance	Percentage	Number of Loans	Percentage
Conventional Mortgages	10,698,278,103	100%	39,933	100%

⁽¹⁾ All mortgage loans are amortizing.

Cover Pool Rate Type Distribution

Rate Type	Principal Balance	Percentage	Number of Loans	Percentage
Fixed	9,050,359,563	84.60%	33,923	84.95%
Variable	1,647,918,541	15.40%	6,010	15.05%
Total	10,698,278,103	100.00%	39,933	100.00%

Cover Pool Rate Distribution

Loan Rate (%)	Principal Balance	Percentage	Number of Loans	Percentage
1.4999 and Below	1,600,250	0.01%	10	0.03%
1.5000 - 1.9999	1,329,834	0.01%	5	0.01%
2.0000 - 2.4999	651,125,177	6.09%	2,238	5.60%
2.5000 - 2.9999	6,322,916,538	59.10%	22,302	55.85%
3.0000 - 3.4999	2,432,723,141	22.74%	9,484	23.75%
3.5000 - 3.9999	945,696,274	8.84%	4,108	10.29%
4.0000 and Above	342,886,891	3.21%	1,786	4.47%
Total	10,698,278,103	100.00%	39,933	100.00%

Cover Pool Occupancy Type Distribution

Occupancy Code	Principal Balance	Percentage	Number of Loans	Percentage
Not Owner Occupied	997,219,231	9.32%	4,312	10.80%
Owner Occupied	9,701,058,873	90.68%	35,621	89.20%
Total	10,698,278,103	100.00%	39,933	100.00%

Cover Pool Remaining Term Distribution

Remaining Term (Months)	Principal Balance	Percentage	Number of Loans	Percentage
5.99 and Below	219,562,079	2.05%	879	2.20%
6.00 - 11.99	840,734,147	7.86%	3,314	8.30%
12.00 - 23.99	2,078,905,168	19.43%	8,095	20.27%
24.00 - 35.99	1,482,175,593	13.85%	5,829	14.60%
36.00 - 41.99	1,399,903,708	13.09%	5,145	12.88%
42.00 - 47.99	3,256,552,566	30.44%	11,628	29.12%
48.00 - 53.99	1,165,401,644	10.89%	4,112	10.30%
54.00 - 59.99	97,722,701	0.91%	391	0.98%
60.00 - 65.99	19,184,099	0.18%	77	0.19%
66.00 - 71.99	6,247,072	0.06%	15	0.04%
72.00 +	131,889,327	1.23%	448	1.12%
Total	10,698,278,103	100.00%	39,933	100.00%



TD Covered Bond (Legislative) Programme Portfolio Report

Calculation Date: 15-Oct-14
Date of Report: 17-Oct-14

Cover Pool Remaining Principal Balance Distribution

Remaining Principal Balance	Principal Balance	Percentage	Number of Loans	Percentage
99,999 and below	276,469,422	2.58%	3,992	10.00%
100,000 - 149,999	594,248,099	5.55%	4,709	11.79%
150,000 - 199,999	1,091,114,214	10.20%	6,218	15.57%
200,000 - 249,999	1,324,057,053	12.38%	5,875	14.71%
250,000 - 299,999	1,506,072,444	14.08%	5,491	13.75%
300,000 - 349,999	1,526,776,206	14.27%	4,713	11.80%
350,000 - 399,999	1,169,959,147	10.94%	3,130	7.84%
400,000 - 449,999	816,985,955	7.64%	1,931	4.84%
450,000 - 499,999	571,070,846	5.34%	1,206	3.02%
500,000 - 549,999	403,888,424	3.78%	772	1.93%
550,000 - 599,999	303,273,451	2.83%	530	1.33%
600,000 - 649,999	198,277,647	1.85%	318	0.80%
650,000 - 699,999	162,405,669	1.52%	241	0.60%
700,000 - 749,999	107,450,936	1.00%	149	0.37%
750,000 - 799,999	114,662,632	1.07%	148	0.37%
800,000 - 849,999	84,211,120	0.79%	102	0.26%
850,000 - 899,999	72,615,939	0.68%	83	0.21%
900,000 - 949,999	54,483,219	0.51%	59	0.15%
950,000 - 999,999	63,185,150	0.59%	65	0.16%
1,000,000 and above	257,070,530	2.40%	201	0.50%
Total	10,698,278,103	100.00%	39,933	100.00%

Cover Pool Property Type Distribution

Property Type	Principal Balance	Percentage	Number of Loans	Percentage
Detached (Single Family)	7,819,692,053	73.09%	27,844	69.73%
Semi-Detached	572,829,375	5.35%	2,190	5.48%
Multi-Family	497,326,769	4.65%	1,838	4.60%
Townhouse	374,643,169	3.50%	1,486	3.72%
Condos	1,399,971,734	13.09%	6,388	16.00%
Other	33,815,004	0.32%	187	0.47%
Total	10,698,278,103	100.00%	39,933	100.00%

Cover Pool Multi-Dimensional Distribution by Current LTV⁽¹⁾ and Credit Scores

Current LTV (\$)	Credit Score						Score Unavailable	Total
	<599	600-650	651-700	701-750	751-800	>800		
< 20.0	657,706	2,502,714	6,277,383	12,822,728	37,371,599	52,705,797	-	112,337,927
20.01 - 30.00	1,830,014	3,470,299	13,962,365	22,808,908	63,120,708	97,028,131	-	202,220,426
30.01 - 40.00	4,639,055	10,815,676	28,042,695	48,475,239	105,910,112	160,231,229	-	358,114,004
40.01 - 50.00	21,614,880	33,414,398	87,548,058	119,259,009	232,585,306	277,317,929	162,804	771,902,385
50.01 - 55.00	21,890,779	37,033,249	73,629,716	106,367,045	176,852,090	167,029,857	401,375	583,204,110
55.01 - 60.00	37,416,941	53,092,864	147,695,588	161,561,326	260,411,164	239,798,306	422,709	900,398,898
60.01 - 65.00	56,243,187	86,071,367	212,709,827	274,264,267	401,062,818	306,137,987	177,794	1,336,667,247
65.01 - 70.00	68,651,401	138,704,656	369,888,410	493,387,868	707,453,386	519,200,725	295,147	2,297,581,593
70.01 - 75.00	53,533,773	110,061,346	384,555,480	580,735,410	960,583,015	640,446,726	548,902	2,710,464,652
75.01 - 80.00	24,769,259	50,971,902	162,268,512	315,744,627	521,347,035	297,883,675	339,978	1,373,324,988
> 80.00	2,559,804	3,490,969	9,686,881	10,903,933	15,048,631	10,371,654	-	52,061,872
Total	293,806,800	529,629,440	1,476,264,916	2,146,330,359	3,481,745,863	2,768,152,015	2,348,709	10,698,278,103

(1) Current LTV is based on the quarterly indexation of the original or renewal appraised value.

Cover Pool Multi-Dimensional Distribution by Current LTV⁽¹⁾ and Credit Scores (continued)

Current LTV (%)	Credit Score						Score Unavailable	Total
	<599	600-650	651-700	701-750	751-800	>800		
< 20.0	0.01%	0.02%	0.06%	0.12%	0.35%	0.49%	0.00%	1.05%
20.01 - 30.00	0.02%	0.03%	0.13%	0.21%	0.59%	0.91%	0.00%	1.89%
30.01 - 40.00	0.04%	0.10%	0.26%	0.45%	0.99%	1.50%	0.00%	3.35%
40.01 - 50.00	0.20%	0.31%	0.82%	1.11%	2.17%	2.59%	0.00%	7.22%
50.01 - 55.00	0.20%	0.35%	0.69%	0.99%	1.65%	1.56%	0.00%	5.45%
55.01 - 60.00	0.35%	0.50%	1.38%	1.51%	2.43%	2.24%	0.00%	8.42%
60.01 - 65.00	0.53%	0.80%	1.99%	2.56%	3.75%	2.86%	0.00%	12.49%
65.01 - 70.00	0.64%	1.30%	3.46%	4.61%	6.61%	4.85%	0.00%	21.48%
70.01 - 75.00	0.50%	1.03%	3.41%	5.43%	8.98%	5.99%	0.01%	25.34%
75.01 - 80.00	0.23%	0.48%	1.52%	2.95%	4.87%	2.78%	0.00%	12.84%
> 80.00	0.02%	0.03%	0.09%	0.10%	0.14%	0.10%	0.00%	0.49%
Total	2.75%	4.95%	13.80%	20.06%	32.54%	25.87%	0.02%	100.00%

(1) Current LTV is based on the quarterly indexation of the original or renewal appraised value.



TD Covered Bond (Legislative) Programme Portfolio Report

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Cover Pool Multi-Dimensional Distribution by Region, Current LTV⁽¹⁾ and Arrears

Province	Current LTV	Current and less than 30 days		30 to 59 days past due		60 to 89 days past due		90 or more days		Total
		past due	Percentage	due	Percentage	Percentage	Percentage	past due	Percentage	
British Columbia	<20.0	24,432,241	1.41%	-	0.00%	-	-	-	0.00%	24,432,241
	20.01 - 30.00	47,643,331	2.76%	319,128	0.02%	-	-	-	0.00%	47,962,460
	30.01 - 40.00	69,242,412	4.01%	480,865	0.03%	184,153	0.01%	-	0.00%	69,907,430
	40.01 - 50.00	146,610,117	8.48%	324,358	0.02%	-	-	-	0.00%	146,934,475
	50.01 - 55.00	83,907,893	4.86%	-	0.00%	-	-	-	0.00%	83,907,893
	55.01 - 60.00	141,273,582	8.18%	2,412,505	0.14%	-	-	-	0.00%	143,686,087
	60.01 - 65.00	193,830,496	11.22%	1,126,645	0.07%	-	-	284,457	0.02%	195,241,598
	65.01 - 70.00	354,576,936	20.52%	1,244,989	0.07%	-	-	-	0.00%	355,821,925
	70.01 - 75.00	404,109,140	23.33%	1,430,100	0.08%	-	-	-	0.00%	405,539,240
	75.01 - 80.00	251,215,951	14.54%	-	0.00%	-	536,381	0.03%	-	251,752,332
> 80.00	2,839,622	0.16%	-	0.00%	-	-	-	0.00%	2,839,622	
Total British Columbia		1,719,681,722	99.52%	7,338,590	0.42%	720,534	0.04%	284,457	0.02%	1,728,025,303
Ontario	<20.0	60,631,740	1.09%	-	0.00%	-	-	-	0.00%	60,631,740
	20.01 - 30.00	113,603,505	2.04%	327,028	0.01%	39,885	0.01%	-	0.00%	113,970,418
	30.01 - 40.00	211,506,081	3.80%	363,582	0.01%	106,761	0.00%	-	0.00%	211,976,424
	40.01 - 50.00	449,353,233	8.07%	311,905	0.01%	1,435,028	0.03%	-	0.00%	451,100,166
	50.01 - 55.00	355,779,064	6.39%	2,627,052	0.05%	319,909	0.01%	-	0.00%	358,726,025
	55.01 - 60.00	558,774,848	10.04%	3,251,818	0.06%	251,083	0.00%	519,441	0.01%	562,797,190
	60.01 - 65.00	789,558,270	14.19%	1,414,643	0.03%	426,755	0.01%	-	0.00%	791,399,668
	65.01 - 70.00	1,306,582,259	23.48%	5,520,897	0.10%	930,118	0.02%	-	0.00%	1,313,033,274
	70.01 - 75.00	1,328,214,313	23.87%	3,919,417	0.07%	596,699	0.01%	-	0.00%	1,332,730,429
	75.01 - 80.00	366,006,693	6.58%	724,251	0.01%	-	-	-	0.00%	366,730,944
> 80.00	1,748,224	0.03%	-	0.00%	-	-	-	0.00%	1,748,224	
Total Ontario		5,541,758,229	99.59%	18,460,594	0.33%	4,106,237	0.07%	519,441	0.01%	5,564,844,501
Prairies	<20.0	17,583,876	0.91%	-	0.00%	-	-	-	0.00%	17,583,876
	20.01 - 30.00	26,176,668	1.35%	226,764	0.01%	-	-	-	0.00%	26,403,432
	30.01 - 40.00	47,624,802	2.46%	-	0.00%	-	-	-	0.00%	47,624,802
	40.01 - 50.00	109,069,908	5.62%	383,649	0.02%	-	-	-	0.00%	109,453,558
	50.01 - 55.00	89,152,607	4.60%	298,666	0.02%	-	-	-	0.00%	89,451,273
	55.01 - 60.00	122,556,028	6.32%	157,815	0.01%	-	-	-	0.00%	122,713,843
	60.01 - 65.00	224,281,723	11.57%	-	0.00%	-	-	-	0.00%	224,281,723
	65.01 - 70.00	423,926,973	21.86%	2,191,904	0.11%	-	-	128,203	0.01%	426,247,080
	70.01 - 75.00	613,646,024	31.64%	2,815,698	0.15%	-	616,314	0.03%	-	617,078,037
	75.01 - 80.00	245,291,219	12.65%	302,657	0.02%	183,646	0.01%	-	0.00%	245,777,522
> 80.00	12,564,218	0.65%	-	0.00%	-	-	-	0.00%	12,564,218	
Total Prairies		1,931,874,047	99.62%	6,377,153	0.33%	799,961	0.04%	128,203	0.01%	1,939,179,364
Quebec	<20.0	8,355,343	0.74%	-	0.00%	-	-	-	0.00%	8,355,343
	20.01 - 30.00	12,180,746	1.08%	-	0.00%	-	-	-	0.00%	12,180,746
	30.01 - 40.00	25,139,986	2.23%	-	0.00%	-	-	-	0.00%	25,139,986
	40.01 - 50.00	54,010,842	4.78%	-	0.00%	-	-	-	0.00%	54,010,842
	50.01 - 55.00	38,665,945	3.42%	212,361	0.02%	154,722	0.01%	-	0.00%	39,033,028
	55.01 - 60.00	57,862,610	5.12%	-	0.00%	-	-	-	0.00%	57,862,610
	60.01 - 65.00	99,195,473	8.79%	236,580	0.02%	-	-	-	0.00%	99,432,053
	65.01 - 70.00	156,372,875	13.85%	1,064,244	0.09%	685,479	0.06%	-	0.00%	158,122,597
	70.01 - 75.00	278,978,722	24.71%	1,387,904	0.12%	446,072	0.04%	-	0.00%	280,812,698
	75.01 - 80.00	390,943,952	34.63%	2,884,980	0.26%	-	-	297,590	0.03%	394,126,522
> 80.00	-	0.00%	-	0.00%	-	-	-	0.00%	-	
Total Quebec		1,121,706,496	99.35%	5,786,068	0.51%	1,286,272	0.11%	297,590	0.03%	1,129,076,426
Atlantic	<20.0	1,334,726	0.40%	-	0.00%	-	-	-	0.00%	1,334,726
	20.01 - 30.00	1,703,370	0.51%	-	0.00%	-	-	-	0.00%	1,703,370
	30.01 - 40.00	3,465,362	1.03%	-	0.00%	-	-	-	0.00%	3,465,362
	40.01 - 50.00	10,403,344	3.09%	-	0.00%	-	-	-	0.00%	10,403,344
	50.01 - 55.00	12,085,891	3.58%	-	0.00%	-	-	-	0.00%	12,085,891
	55.01 - 60.00	13,315,240	3.95%	23,929	0.01%	-	-	-	0.00%	13,339,169
	60.01 - 65.00	26,116,007	7.75%	196,199	0.06%	-	-	-	0.00%	26,312,206
	65.01 - 70.00	44,309,013	13.14%	47,704	0.01%	-	-	-	0.00%	44,356,717
	70.01 - 75.00	73,164,623	21.70%	603,244	0.18%	-	-	-	0.00%	73,767,868
	75.01 - 80.00	115,227,312	34.18%	-	0.00%	246,737	0.07%	-	0.00%	115,474,049
> 80.00	34,909,808	10.35%	-	0.00%	-	-	-	0.00%	34,909,808	
Total Atlantic		336,034,697	99.67%	871,076	0.26%	246,737	0.07%	-	0.00%	337,152,509
Other	<20.0	-	0.00%	-	0.00%	-	-	-	0.00%	-
	20.01 - 30.00	-	0.00%	-	0.00%	-	-	-	0.00%	-
	30.01 - 40.00	-	0.00%	-	0.00%	-	-	-	0.00%	-
	40.01 - 50.00	-	0.00%	-	0.00%	-	-	-	0.00%	-
	50.01 - 55.00	-	0.00%	-	0.00%	-	-	-	0.00%	-
	55.01 - 60.00	-	0.00%	-	0.00%	-	-	-	0.00%	-
	60.01 - 65.00	-	0.00%	-	0.00%	-	-	-	0.00%	-
	65.01 - 70.00	-	0.00%	-	0.00%	-	-	-	0.00%	-
	70.01 - 75.00	-	0.00%	-	0.00%	-	-	-	0.00%	-
	75.01 - 80.00	-	0.00%	-	0.00%	-	-	-	0.00%	-
> 80.00	-	0.00%	-	0.00%	-	-	-	0.00%	-	
Total Other		-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Grand Total										10,698,278,103

(1) Current LTV is based on the quarterly indexation of the original or renewal appraised value.

Indexation Methodology

As of the date of this Investor Report, the Guarantor employs the following methodology to determine indexed valuations for Properties in the Covered Bond Portfolio for reporting as of a date on or after 1 July 2014 (which methodology is, as of the date hereof, the "Indexation Methodology") for purposes of the Asset Coverage Test, the Amortization Test, the Valuation Calculation and for other purposes required by the CMHC Guide. 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.

The indices used by the Guarantor to determine the current market value of a Property are calculated using a time series of seasonally-adjusted resale home prices (the "HPI Data") generated by The Canadian Real Estate Association ("CREA"). At this time, the HPI Data is available for the following metropolitan areas: Calgary, Edmonton, Halifax-Dartmouth, Hamilton-Burlington, Kitchener-Waterloo, London & St. Thomas, Ottawa-Carleton, Regina, Saint John, Saskatoon, St. Catharines & district, Sudbury, Thunder Bay, Toronto, Greater Vancouver, Victoria, Windsor-Essex and Winnipeg. An index calculated based on the HPI Data for each such metropolitan area is referred to herein as a "Metropolitan HPI". The HPI Data is also available at a provincial level for each province of Canada. An index calculated based on the HPI Data for a province is referred to herein as a "Provincial HPI".

The HPI Data is available by subscription from CREA at <http://crea.ca/statistics>. This website and its contents do not form part of this Investor Report.

A three step process is used to determine the current market value for each Property subject to the Related Security in respect of the Loan. First, a code (the Forward Sorting Area) which identifies the location of the Property is compared to corresponding codes published by Canada Post that groups properties into the areas covered by the HPI Data. Second, the rate of change for the applicable area is used to calculate a house price index factor (the "HPI Factor"). In order to calculate the applicable HPI Factor, if the Property is located within an area covered by a Metropolitan HPI, the applicable Metropolitan HPI will be used and if the Property is located outside of the areas covered by the Metropolitan HPIs, the applicable Provincial HPI will be used. Finally, the current market value is then determined by adjusting the original valuation for such Property, by applying the corresponding HPI Factor from the date of the original valuation to the date on which the latest valuation is being adjusted for purposes of determining the current market value for such Property. In instances where the original valuation in respect of such property pre-dates the first available date for the relevant rate of change in the HPI Data, the first available date for such rate of change is used to determine the rate of change to adjust the latest valuation for purposes of determining the current market value for such Property. The process is repeated at least quarterly.

Material risks associated with using the Indexation Methodology include, but are not limited to, the accuracy and completeness of the HPI Data being used to calculate the Metropolitan HPIs and the Provincial HPIs, the continued availability of the HPI Data, the risk that the HPI Data does not account for differences in property value changes based on property type, and, in the case of Properties located outside of the areas covered by the Metropolitan HPIs, the risk that the Provincial HPIs may not accurately capture unique factors affecting local housing markets.

The HPI Data is made available by CREA to The Toronto-Dominion Bank (the "Bank") on an "as is basis" without warranty of any kind including all implied warranties and conditions of merchantability, fitness for a particular purpose, title and non-infringement. CREA makes no representations about the suitability of the HPI Data. CREA shall not be liable for any direct, incidental, consequential, indirect or punitive damages arising out of the Bank's access to or use of the HPI Data.