



## TD Covered Bond Programme Monthly Investor Report

Calculation Date  
Date of Report

31-Aug-12  
13-Sep-12

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

Series	Initial Principal Amount	C\$ Equivalent	Maturity Date	Coupon Rate	Rate Type
Series 1	US\$2,000,000,000	\$2,079,000,000	July 29, 2015	2.200%	Fixed
Series 2	US\$2,000,000,000	\$1,971,800,000	September 12, 2014	0.875%	Fixed
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

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

### Covered Bond Ratings

	Moody's	DBRS
Covered Bond - Series 1	Aaa	AAA
Covered Bond - Series 2	Aaa	AAA
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

Series	Covered Bond Swap Provider	Translation Rate
Series 1	The Toronto-Dominion Bank	1.0395 C\$/US\$
Series 2	The Toronto-Dominion Bank	0.9859 C\$/US\$
Series 3	The Toronto-Dominion Bank	0.9859 C\$/US\$
Series 4	The Toronto-Dominion Bank	0.9948 C\$/US\$

### Asset Coverage Test (C\$)

<b>Outstanding Covered Bonds</b>	<b>\$ 9,992,900,000</b>		
A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	11,339,092,283	Method Used for Calculating "A"	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	-		
<b>Total: A+B+C+D+E-Z</b>	<b>\$ 11,339,092,383</b>		

**Asset Coverage Test Pass**

**Cover Pool - Summary Statistics**

Total Outstanding Current Balance	Cdn. \$	11,979,490,954
Number of Mortgages in Pool		96,862
Average Loan Balance	Cdn. \$	123,676
Weighted Average LTV - Authorized		68.72%
Weighted Average LTV - Drawn		55.88%
Weighted Average Rate		3.7051%
Weighted Average Seasoning (months)		66.45 (months)

**Cover Pool Loans - Insured/Uninsured**

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	96,862	100.00%
<b>Total</b>	<b>96,862</b>	<b>100.00%</b>

**Cover Pool Provincial Distribution**

<u>Province</u>	<u>Principal Balance</u>	<u>Percentage</u>	<u>Number of Loans</u>	<u>Percentage</u>
Alberta	2,626,989,262	21.93%	15,797	16.31%
British Columbia	1,913,606,309	15.97%	11,784	12.17%
Manitoba	219,083,299	1.83%	2,448	2.53%
New Brunswick	111,910,952	0.93%	1,510	1.56%
Newfoundland	40,078,582	0.33%	487	0.50%
Northwest Territories	1,570,349	0.01%	7	0.01%
Nova Scotia	181,002,164	1.51%	1,996	2.06%
Nunavut	0	0.00%	0	0.00%
Ontario	5,752,415,270	48.02%	52,541	54.24%
Prince Edward Island	26,030,562	0.22%	339	0.35%
Quebec	791,324,391	6.61%	7,156	7.39%
Saskatchewan	303,710,903	2.54%	2,709	2.80%
Yukon	11,768,913	0.10%	88	0.09%
<b>Total</b>	<b>11,979,490,954</b>	<b>100.00%</b>	<b>96,862</b>	<b>100.00%</b>

**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	20,667,929	0.17%	197	0.20%
499 or less	16,299,877	0.14%	95	0.10%
500 - 539	24,138,466	0.20%	120	0.12%
540 - 559	17,672,812	0.15%	113	0.12%
560 - 579	31,322,600	0.26%	173	0.18%
580 - 599	44,085,701	0.37%	229	0.24%
600 - 619	58,968,933	0.49%	337	0.35%
620 - 639	88,969,382	0.74%	466	0.48%
640 - 659	185,704,443	1.55%	966	1.00%
660 - 679	316,009,254	2.64%	1,653	1.71%
680 - 699	453,232,933	3.78%	2,541	2.62%
700 - 719	596,738,932	4.98%	3,428	3.54%
720 - 739	836,010,335	6.98%	4,651	4.80%
740 - 759	1,170,345,029	9.77%	6,715	6.93%
760 - 779	1,701,877,019	14.21%	10,425	10.76%
780 - 799	2,074,191,216	17.31%	14,978	15.46%
800 or greater	4,343,256,093	36.26%	49,775	51.39%
<b>Total</b>	<b>11,979,490,954</b>	<b>100.00%</b>	<b>96,862</b>	<b>100.00%</b>

**Cover Pool Rate Type Distribution**

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	2,472,310,552	20.64%
Variable	9,507,180,402	79.36%
<b>Total</b>	<b>11,979,490,954</b>	<b>100.00%</b>

**Cover Pool Rate Distribution**

<u>Loan Rate (%)</u>	<u>Principal Balance</u>	<u>Percentage</u>
1.4999 and Below	0	0.00%
1.5000 - 1.9999	0	0.00%
2.0000 - 2.4999	55,566,735	0.46%
2.5000 - 2.9999	1,189,137,473	9.93%
3.0000 - 3.4999	1,535,444,573	12.82%
3.5000 - 3.9999	1,916,881,959	16.00%
4.0000 and Above	7,282,460,215	60.79%
<b>Total</b>	<b>11,979,490,954</b>	<b>100.00%</b>

**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	11,979,490,954	100.00%	96,862	100.00%
<b>Total</b>	<b>11,979,490,954</b>	<b>100.00%</b>	<b>96,862</b>	<b>100.00%</b>

**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	674,290,187	5.63%	13,268	13.70%
40.01 - 45.00	257,902,082	2.15%	3,052	3.15%
45.01 - 50.00	677,368,885	5.65%	7,740	7.99%
50.01 - 55.00	356,204,638	2.97%	3,042	3.14%
55.01 - 60.00	564,567,779	4.71%	4,296	4.44%
60.01 - 65.00	1,171,634,726	9.78%	8,218	8.48%
65.01 - 70.00	850,149,961	7.10%	5,647	5.83%
70.01 - 75.00	3,129,851,700	26.13%	25,790	26.63%
75.01 - 80.00	4,297,520,997	35.87%	25,809	26.65%
80.01 and above	0	0.00%	0	0.00%
<b>Total</b>	<b>11,979,490,954</b>	<b>100.00%</b>	<b>96,862</b>	<b>100.00%</b>

**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	2,723,940,144	22.74%	52,413	54.11%
40.01 - 45.00	680,605,131	5.68%	4,598	4.75%
45.01 - 50.00	821,199,666	6.86%	4,858	5.02%
50.01 - 55.00	780,225,969	6.51%	4,233	4.37%
55.01 - 60.00	887,266,037	7.41%	4,308	4.45%
60.01 - 65.00	1,113,000,458	9.29%	5,094	5.26%
65.01 - 70.00	1,091,970,655	9.12%	4,835	4.99%
70.01 - 75.00	1,541,803,165	12.87%	6,894	7.12%
75.01 - 80.00	1,817,727,126	15.17%	7,458	7.70%
80.01 +	521,752,605	4.36%	2,171	2.24%
<b>Total</b>	<b>11,979,490,954</b>	<b>100.00%</b>	<b>96,862</b>	<b>100.00%</b>

**Cover Pool Remaining Term Distribution**

<u>Remaining Term (Months)</u>	<u>Principal Balance</u>	<u>Percentage</u>
5.99 and Below	450,562,041	3.76%
6.00 - 11.99	234,235,269	1.96%
12.00 - 23.99	714,955,857	5.97%
24.00 - 35.99	282,991,211	2.36%
36.00 - 41.99	328,822,500	2.74%
42.00 - 47.99	251,308,089	2.10%
48.00 - 53.99	63,964,829	0.53%
54.00 - 59.99	136,024,977	1.14%
60.00 - 65.99	9,445,780	0.08%
66.00 - 71.99	0	0.00%
Revolving	9,507,180,402	79.36%
<b>Total</b>	<b>11,979,490,954</b>	<b>100.00%</b>

**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)	9,700,854,430	80.98%	72,274	74.62%
Townhouse	501,639,301	4.19%	4,578	4.73%
Condos	877,559,476	7.33%	8,028	8.29%
Miscellaneous	899,437,747	7.51%	11,982	12.37%
<b>Total</b>	<b>11,979,490,954</b>	<b>100.00%</b>	<b>96,862</b>	<b>100.00%</b>