



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

31-Dec-12
15-Jan-13

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 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

	<u>Moody's</u>	<u>DBRS</u>
Senior Debt	Aaa	AA
Ratings Outlook	Rating under review for possible downgrade	Stable
Short-Term	P-1	R-1 (high)

Covered Bond Ratings

	<u>Moody's</u>	<u>DBRS</u>
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

<u>Series</u>	<u>Covered Bond Swap Provider</u>	<u>Translation Rate</u>
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\$)

Outstanding Covered Bonds	\$ 9,992,900,000		
A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	10,825,638,323	Method Used for Calculating "A"	A(ii)
B = Principal Receipts	-	Asset Percentage	95%
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	\$ 10,825,638,423		

Asset Coverage Test **Pass**



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Cover Pool - Summary Statistics

Total Outstanding Current Balance	Cdn. \$	11,410,225,117
Number of Mortgages in Pool		93,822
Average Loan Balance	Cdn. \$	121,616
Weighted Average LTV - Authorized		68.73%
Weighted Average LTV - Drawn		55.84%
Weighted Average Rate		3.6866%
Weighted Average Seasoning (months)		70.44 (months)

Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	93,822	100.00%
Total	93,822	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	2,510,767,347	22.00%	15,354	16.37%
British Columbia	1,822,970,775	15.98%	11,391	12.14%
Manitoba	205,353,840	1.80%	2,348	2.50%
New Brunswick	107,880,237	0.95%	1,475	1.57%
Newfoundland	37,841,066	0.33%	467	0.50%
Northwest Territories	1,614,723	0.01%	7	0.01%
Nova Scotia	173,463,353	1.52%	1,937	2.06%
Nunavut	0	0.00%	0	0.00%
Ontario	5,467,854,932	47.92%	50,866	54.22%
Prince Edward Island	25,260,726	0.22%	332	0.35%
Quebec	758,181,347	6.64%	6,944	7.40%
Saskatchewan	287,634,243	2.52%	2,617	2.79%
Yukon	11,402,528	0.10%	84	0.09%
Total	11,410,225,117	100.00%	93,822	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	22,598,559	0.20%	214	0.23%
499 or less	17,594,306	0.15%	102	0.11%
500 - 539	25,097,432	0.22%	145	0.15%
540 - 559	22,456,460	0.20%	107	0.11%
560 - 579	27,804,486	0.24%	160	0.17%
580 - 599	40,098,722	0.35%	234	0.25%
600 - 619	65,389,975	0.57%	353	0.38%
620 - 639	87,513,167	0.77%	477	0.51%
640 - 659	175,619,416	1.54%	936	1.00%
660 - 679	283,946,419	2.49%	1,527	1.63%
680 - 699	429,305,359	3.76%	2,403	2.56%
700 - 719	580,771,089	5.09%	3,268	3.48%
720 - 739	797,650,321	6.99%	4,384	4.67%
740 - 759	1,099,552,101	9.64%	6,317	6.73%
760 - 779	1,572,344,694	13.78%	9,682	10.32%
780 - 799	1,926,197,173	16.88%	14,173	15.11%
800 or greater	4,236,285,437	37.13%	49,340	52.59%
Total	11,410,225,117	100.00%	93,822	100.00%

Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	2,430,903,833	21.30%
Variable	8,979,321,284	78.70%
Total	11,410,225,117	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	0	0.00%
1.5000 - 1.9999	0	0.00%
2.0000 - 2.4999	65,079,066	0.57%
2.5000 - 2.9999	1,244,822,686	10.91%
3.0000 - 3.4999	1,478,715,207	12.96%
3.5000 - 3.9999	1,880,661,767	16.48%
4.0000 and Above	6,740,946,392	59.08%
Total	11,410,225,117	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	11,410,225,117	100.00%	93,822	100.00%
Total	11,410,225,117	100.00%	93,822	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	636,285,249	5.58%	12,804	13.65%
40.01 - 45.00	245,377,969	2.15%	2,972	3.17%
45.01 - 50.00	648,815,459	5.69%	7,507	8.00%
50.01 - 55.00	337,905,135	2.96%	2,938	3.13%
55.01 - 60.00	543,269,520	4.76%	4,167	4.44%
60.01 - 65.00	1,124,166,852	9.85%	8,015	8.54%
65.01 - 70.00	801,835,759	7.03%	5,455	5.81%
70.01 - 75.00	2,982,959,455	26.14%	25,050	26.70%
75.01 - 80.00	4,089,609,718	35.84%	24,914	26.55%
80.01 and above	0	0.00%	0	0.00%
Total	11,410,225,117	100.00%	93,822	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	2,600,772,759	22.79%	51,376	54.76%
40.01 - 45.00	648,618,876	5.68%	4,440	4.73%
45.01 - 50.00	781,230,087	6.85%	4,592	4.89%
50.01 - 55.00	748,797,897	6.56%	4,124	4.40%
55.01 - 60.00	865,356,743	7.58%	4,154	4.43%
60.01 - 65.00	1,032,036,183	9.04%	4,786	5.10%
65.01 - 70.00	1,023,922,155	8.97%	4,568	4.87%
70.01 - 75.00	1,479,957,335	12.97%	6,580	7.01%
75.01 - 80.00	1,727,791,143	15.14%	7,084	7.55%
80.01 +	501,741,939	4.40%	2,118	2.26%
Total	11,410,225,117	100.00%	93,822	100.00%

Cover Pool Remaining Term Distribution

<u>Remaining Term (Months)</u>	<u>Principal Balance</u>	<u>Percentage</u>
5.99 and Below	175,073,883	1.53%
6.00 - 11.99	472,639,590	4.14%
12.00 - 23.99	705,434,528	6.18%
24.00 - 35.99	309,300,774	2.71%
36.00 - 41.99	423,213,188	3.71%
42.00 - 47.99	83,482,200	0.73%
48.00 - 53.99	77,508,106	0.68%
54.00 - 59.99	181,663,318	1.59%
60.00 - 65.99	2,588,246	0.02%
66.00 - 71.99	0	0.00%
Revolving	8,979,321,284	78.70%
Total	11,410,225,117	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)	9,248,558,789	81.06%	70,025	74.64%
Townhouse	479,653,297	4.20%	4,433	4.72%
Condos	831,919,678	7.29%	7,723	8.23%
Miscellaneous	850,093,354	7.45%	11,641	12.41%
Total	11,410,225,117	100.00%	93,822	100.00%