



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

31-May-13
14-Jun-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	Aa1	AA
Ratings Outlook	Stable	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	10,305,126,540	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	\$ 10,305,126,640		

Asset Coverage Test **Pass**



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Cover Pool - Summary Statistics

Total Outstanding Current Balance	Cdn. \$	10,870,612,624
Number of Mortgages in Pool		91,105
Average Loan Balance	Cdn. \$	119,320
Weighted Average LTV - Authorized		68.77%
Weighted Average LTV - Drawn		55.90%
Weighted Average Rate		3.6414%
Weighted Average Seasoning (months)		75.39 (months)

Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	91,105	100.00%
Total	91,105	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	2,375,996,305	21.86%	14,882	16.33%
British Columbia	1,735,492,994	15.96%	11,062	12.14%
Manitoba	192,774,918	1.77%	2,249	2.47%
New Brunswick	104,098,713	0.96%	1,443	1.58%
Newfoundland	36,633,137	0.34%	453	0.50%
Northwest Territories	1,442,688	0.01%	7	0.01%
Nova Scotia	164,635,872	1.51%	1,882	2.07%
Nunavut	0	0.00%	0	0.00%
Ontario	5,220,866,412	48.03%	49,446	54.27%
Prince Edward Island	24,960,981	0.23%	328	0.36%
Quebec	731,179,691	6.73%	6,750	7.41%
Saskatchewan	271,939,600	2.50%	2,523	2.77%
Yukon	10,591,314	0.10%	80	0.09%
Total	10,870,612,624	100.00%	91,105	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	24,566,156	0.23%	243	0.27%
499 or less	17,696,451	0.16%	115	0.13%
500 - 539	27,424,483	0.25%	156	0.17%
540 - 559	23,921,202	0.22%	119	0.13%
560 - 579	31,613,996	0.29%	175	0.19%
580 - 599	48,662,664	0.45%	251	0.28%
600 - 619	53,070,120	0.49%	289	0.32%
620 - 639	86,578,420	0.80%	438	0.48%
640 - 659	146,109,276	1.34%	808	0.89%
660 - 679	266,718,071	2.45%	1,364	1.50%
680 - 699	372,453,448	3.43%	2,086	2.29%
700 - 719	512,892,126	4.72%	2,956	3.24%
720 - 739	716,441,626	6.59%	3,923	4.31%
740 - 759	1,029,873,088	9.47%	5,925	6.50%
760 - 779	1,498,631,542	13.79%	9,220	10.12%
780 - 799	1,841,473,130	16.94%	13,725	15.07%
800 or greater	4,172,486,824	38.38%	49,312	54.13%
Total	10,870,612,624	100.00%	91,105	100.00%

Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	2,554,201,284	23.50%
Variable	8,316,411,340	76.50%
Total	10,870,612,624	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	76,061,134	0.70%
2.5000 - 2.9999	1,480,525,308	13.62%
3.0000 - 3.4999	1,387,414,866	12.76%
3.5000 - 3.9999	2,013,053,649	18.52%
4.0000 and Above	5,913,557,668	54.40%
Total	10,870,612,624	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	10,870,612,624	100.00%	91,105	100.00%
Total	10,870,612,624	100.00%	91,105	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	599,059,076	5.51%	12,407	13.62%
40.01 - 45.00	237,178,927	2.18%	2,886	3.17%
45.01 - 50.00	612,692,848	5.64%	7,261	7.97%
50.01 - 55.00	323,280,993	2.97%	2,856	3.13%
55.01 - 60.00	515,427,179	4.74%	4,048	4.44%
60.01 - 65.00	1,071,806,885	9.86%	7,780	8.54%
65.01 - 70.00	759,421,757	6.99%	5,296	5.81%
70.01 - 75.00	2,847,469,961	26.19%	24,387	26.77%
75.01 - 80.00	3,904,274,998	35.92%	24,184	26.55%
80.01 and above	0	0.00%	0	0.00%
Total	10,870,612,624	100.00%	91,105	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	2,476,005,014	22.78%	50,690	55.64%
40.01 - 45.00	611,916,778	5.63%	4,119	4.52%
45.01 - 50.00	734,379,538	6.76%	4,406	4.84%
50.01 - 55.00	732,876,937	6.74%	3,974	4.36%
55.01 - 60.00	803,871,452	7.39%	3,884	4.26%
60.01 - 65.00	1,001,042,282	9.21%	4,590	5.04%
65.01 - 70.00	964,452,666	8.87%	4,311	4.73%
70.01 - 75.00	1,424,015,047	13.10%	6,326	6.94%
75.01 - 80.00	1,660,023,943	15.27%	6,857	7.53%
80.01 +	462,028,967	4.25%	1,948	2.14%
Total	10,870,612,624	100.00%	91,105	100.00%

Cover Pool Remaining Term Distribution

<u>Remaining Term (Months)</u>	<u>Principal Balance</u>	<u>Percentage</u>
5.99 and Below	341,519,494	3.14%
6.00 - 11.99	348,985,271	3.21%
12.00 - 23.99	672,904,592	6.19%
24.00 - 35.99	642,093,181	5.91%
36.00 - 41.99	86,121,673	0.79%
42.00 - 47.99	72,198,175	0.66%
48.00 - 53.99	180,817,954	1.66%
54.00 - 59.99	200,987,004	1.85%
60.00 - 65.99	8,573,941	0.08%
66.00 - 71.99	0	0.00%
Revolving	8,316,411,340	76.50%
Total	10,870,612,624	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)	8,816,508,601	81.10%	68,021	74.66%
Townhouse	453,949,236	4.18%	4,290	4.71%
Condos	786,494,198	7.24%	7,453	8.18%
Miscellaneous	813,660,590	7.48%	11,341	12.45%
Total	10,870,612,624	100.00%	91,105	100.00%