



## TD Covered Bond Programme Monthly Investor Report

Calculation Date  
Date of Report

30-Nov-16  
15-Dec-16

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 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 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 4	The Toronto-Dominion Bank	0.9948 C\$/US\$

### Asset Coverage Test (C\$)

<b>Outstanding Covered Bonds</b>	<b>\$</b>	<b>2,984,400,000</b>		
A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	7,376,173,061	Method Used for Calculating "A"	A(ii)	95%
B = Principal Receipts	-	Asset Percentage		
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>\$</b>	<b>7,376,173,161</b>		

**Asset Coverage Test** **Pass**



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## Cover Pool - Summary Statistics

Total Outstanding Current Balance	7,776,059,236
Number of Mortgages in Pool	75,396
Average Loan Balance	103,136
Weighted Average LTV - Authorized	68.84%
Weighted Average LTV - Drawn	55.20%
Weighted Average Rate	3.14%
Weighted Average Seasoning (months)	115.54 (months)

## Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	75,396	100.00%
<b>Total</b>	<b>75,396</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	1,748,658,672	22.49%	12,276	16.28%
British Columbia	1,160,601,278	14.93%	8,706	11.55%
Manitoba	136,854,796	1.76%	1,805	2.39%
New Brunswick	75,218,080	0.97%	1,202	1.59%
Newfoundland	27,114,005	0.35%	373	0.49%
Northwest Territories	1,450,588	0.02%	7	0.01%
Nova Scotia	122,207,301	1.57%	1,613	2.14%
Nunavut	0	0.00%	0	0.00%
Ontario	3,688,904,685	47.44%	41,163	54.60%
Prince Edward Island	17,780,520	0.23%	266	0.35%
Quebec	594,708,103	7.65%	5,924	7.86%
Saskatchewan	195,645,026	2.52%	1,998	2.65%
Yukon	6,916,182	0.09%	63	0.08%
<b>Total</b>	<b>7,776,059,236</b>	<b>100.00%</b>	<b>75,396</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	27,304,146	0.35%	309	0.41%
499 or less	16,968,432	0.22%	81	0.11%
500 - 539	28,915,389	0.37%	149	0.20%
540 - 559	18,358,500	0.24%	99	0.13%
560 - 579	27,477,256	0.35%	147	0.19%
580 - 599	35,094,360	0.45%	164	0.22%
600 - 619	39,930,063	0.51%	208	0.28%
620 - 639	54,578,871	0.70%	292	0.39%
640 - 659	103,425,151	1.33%	526	0.70%
660 - 679	151,836,330	1.95%	836	1.11%
680 - 699	222,350,334	2.86%	1,286	1.71%
700 - 719	319,550,988	4.11%	1,816	2.41%
720 - 739	434,285,206	5.58%	2,513	3.33%
740 - 759	667,772,344	8.59%	3,956	5.25%
760 - 779	933,981,007	12.01%	6,349	8.42%
780 - 799	1,291,374,365	16.61%	10,751	14.26%
800 or greater	3,402,856,493	43.76%	45,914	60.90%
<b>Total</b>	<b>7,776,059,236</b>	<b>100.00%</b>	<b>75,396</b>	<b>100.00%</b>

## Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	2,578,505,904	33.16%
Variable	5,197,553,333	66.84%
<b>Total</b>	<b>7,776,059,236</b>	<b>100.00%</b>



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## Cover Pool Rate Distribution

<u>Loan Rate (%)</u>	<u>Principal Balance</u>	<u>Percentage</u>
1.4999 and Below	1,593,241	0.02%
1.5000 - 1.9999	18,491,283	0.24%
2.0000 - 2.4999	1,349,627,684	17.36%
2.5000 - 2.9999	1,636,722,498	21.05%
3.0000 - 3.4999	1,705,392,588	21.93%
3.5000 - 3.9999	3,029,650,420	38.96%
4.0000 and Above	34,581,523	0.44%
<b>Total</b>	<b>7,776,059,236</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	7,776,059,236	100.00%	75,396	100.00%
<b>Total</b>	<b>7,776,059,236</b>	<b>100.00%</b>	<b>75,396</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	424,703,594	5.46%	10,342	13.72%
40.01 - 45.00	160,708,749	2.07%	2,401	3.18%
45.01 - 50.00	431,631,245	5.55%	5,947	7.89%
50.01 - 55.00	219,629,447	2.82%	2,328	3.09%
55.01 - 60.00	391,573,554	5.04%	3,444	4.57%
60.01 - 65.00	811,446,233	10.44%	7,000	9.28%
65.01 - 70.00	522,889,408	6.72%	4,344	5.76%
70.01 - 75.00	1,936,764,429	24.91%	19,677	26.10%
75.01 - 80.00	2,876,712,577	36.99%	19,913	26.41%
80.01 and above	0	0.00%	0	0.00%
<b>Total</b>	<b>7,776,059,236</b>	<b>100.00%</b>	<b>75,396</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	1,865,909,207	24.00%	47,023	62.37%
40.01 - 45.00	454,990,524	5.85%	2,984	3.96%
45.01 - 50.00	528,819,376	6.80%	3,175	4.21%
50.01 - 55.00	515,765,435	6.63%	2,774	3.68%
55.01 - 60.00	593,325,708	7.63%	2,872	3.81%
60.01 - 65.00	708,765,563	9.11%	3,282	4.35%
65.01 - 70.00	679,005,678	8.73%	3,049	4.04%
70.01 - 75.00	951,541,883	12.24%	4,166	5.53%
75.01 - 80.00	1,169,941,708	15.05%	4,784	6.35%
80.01 +	307,994,155	3.96%	1,287	1.71%
<b>Total</b>	<b>7,776,059,236</b>	<b>100.00%</b>	<b>75,396</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	266,469,895	3.43%
6.00 - 11.99	559,158,418	7.19%
12.00 - 23.99	929,205,886	11.95%
24.00 - 35.99	314,141,896	4.04%
36.00 - 41.99	162,900,810	2.09%
42.00 - 47.99	154,329,371	1.98%
48.00 - 53.99	108,608,430	1.40%
54.00 - 59.99	80,172,900	1.03%
60.00 - 65.99	3,518,298	0.05%
66.00 - 71.99	0	0.00%
Revolving	5,197,553,333	66.84%
<b>Total</b>	<b>7,776,059,236</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)	6,328,597,009	81.39%	56,615	75.09%
Townhouse	307,599,084	3.96%	3,358	4.45%
Condos	558,005,413	7.18%	6,112	8.11%
Miscellaneous	581,857,730	7.48%	9,311	12.35%
<b>Total</b>	<b>7,776,059,236</b>	<b>100.00%</b>	<b>75,396</b>	<b>100.00%</b>