



# TD Covered Bond Programme Monthly Investor Report

Calculation Date  
Date of Report

31-Mar-13  
15-Apr-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

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	Aa1	AA
Ratings Outlook	Stable	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	10,537,458,746	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	-		
<b>Total: A+B+C+D+E-Z</b>	<b>\$ 10,537,458,846</b>		

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



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## Cover Pool - Summary Statistics

Total Outstanding Current Balance	Cdn. \$	11,110,282,800
Number of Mortgages in Pool		92,441
Average Loan Balance	Cdn. \$	120,188
Weighted Average LTV - Authorized		68.78%
Weighted Average LTV - Drawn		55.92%
Weighted Average Rate		3.6587%
Weighted Average Seasoning (months)		73.23 (months)

## Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	92,441	100.00%
<b>Total</b>	<b>92,441</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	2,434,886,857	21.92%	15,128	16.37%
British Columbia	1,777,495,251	16.00%	11,222	12.14%
Manitoba	197,627,867	1.78%	2,299	2.49%
New Brunswick	105,232,759	0.95%	1,459	1.58%
Newfoundland	36,422,199	0.33%	456	0.49%
Northwest Territories	1,455,945	0.01%	7	0.01%
Nova Scotia	167,648,234	1.51%	1,905	2.06%
Nunavut	0	0.00%	0	0.00%
Ontario	5,325,977,423	47.94%	50,126	54.22%
Prince Edward Island	25,149,105	0.23%	331	0.36%
Quebec	747,447,425	6.73%	6,854	7.41%
Saskatchewan	279,726,703	2.52%	2,572	2.78%
Yukon	11,213,031	0.10%	82	0.09%
<b>Total</b>	<b>11,110,282,800</b>	<b>100.00%</b>	<b>92,441</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	25,615,453	0.23%	258	0.28%
499 or less	19,548,605	0.18%	112	0.12%
500 - 539	29,644,832	0.27%	168	0.18%
540 - 559	24,823,927	0.22%	125	0.14%
560 - 579	34,492,128	0.31%	181	0.20%
580 - 599	42,518,589	0.38%	243	0.26%
600 - 619	56,091,498	0.50%	307	0.33%
620 - 639	84,578,309	0.76%	446	0.48%
640 - 659	151,910,698	1.37%	842	0.91%
660 - 679	275,679,788	2.48%	1,441	1.56%
680 - 699	391,268,585	3.52%	2,166	2.34%
700 - 719	549,252,948	4.94%	3,096	3.35%
720 - 739	759,717,784	6.84%	4,095	4.43%
740 - 759	1,066,098,032	9.60%	6,153	6.66%
760 - 779	1,519,873,375	13.68%	9,455	10.23%
780 - 799	1,897,829,040	17.08%	13,997	15.14%
800 or greater	4,181,339,209	37.63%	49,356	53.39%
<b>Total</b>	<b>11,110,282,800</b>	<b>100.00%</b>	<b>92,441</b>	<b>100.00%</b>

## Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	2,499,129,248	22.49%
Variable	8,611,153,552	77.51%
<b>Total</b>	<b>11,110,282,800</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	0	0.00%
1.5000 - 1.9999	0	0.00%
2.0000 - 2.4999	72,007,163	0.65%
2.5000 - 2.9999	1,362,557,134	12.26%
3.0000 - 3.4999	1,434,480,902	12.91%
3.5000 - 3.9999	2,045,213,018	18.41%
4.0000 and Above	6,196,024,583	55.77%
<b>Total</b>	<b>11,110,282,800</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	11,110,282,800	100.00%	92,441	100.00%
<b>Total</b>	<b>11,110,282,800</b>	<b>100.00%</b>	<b>92,441</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	614,894,653	5.53%	12,605	13.64%
40.01 - 45.00	238,990,207	2.15%	2,921	3.16%
45.01 - 50.00	624,003,948	5.62%	7,369	7.97%
50.01 - 55.00	327,943,094	2.95%	2,900	3.14%
55.01 - 60.00	529,982,135	4.77%	4,108	4.44%
60.01 - 65.00	1,093,780,826	9.84%	7,897	8.54%
65.01 - 70.00	776,895,351	6.99%	5,371	5.81%
70.01 - 75.00	2,905,972,931	26.16%	24,705	26.73%
75.01 - 80.00	3,997,819,655	35.98%	24,565	26.57%
80.01 and above	0	0.00%	0	0.00%
<b>Total</b>	<b>11,110,282,800</b>	<b>100.00%</b>	<b>92,441</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	2,530,619,722	22.78%	51,122	55.30%
40.01 - 45.00	625,998,176	5.63%	4,262	4.61%
45.01 - 50.00	747,326,016	6.73%	4,471	4.84%
50.01 - 55.00	740,137,943	6.66%	4,035	4.36%
55.01 - 60.00	836,570,715	7.53%	4,022	4.35%
60.01 - 65.00	1,004,834,545	9.04%	4,647	5.03%
65.01 - 70.00	991,328,970	8.92%	4,427	4.79%
70.01 - 75.00	1,432,510,731	12.89%	6,353	6.87%
75.01 - 80.00	1,701,698,759	15.32%	7,012	7.59%
80.01 +	499,257,224	4.49%	2,090	2.26%
<b>Total</b>	<b>11,110,282,800</b>	<b>100.00%</b>	<b>92,441</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	195,539,013	1.76%
6.00 - 11.99	481,796,508	4.34%
12.00 - 23.99	666,051,011	5.99%
24.00 - 35.99	621,704,729	5.60%
36.00 - 41.99	126,739,193	1.14%
42.00 - 47.99	77,261,004	0.70%
48.00 - 53.99	146,502,411	1.32%
54.00 - 59.99	165,517,671	1.49%
60.00 - 65.99	18,017,709	0.16%
66.00 - 71.99	0	0.00%
Revolving	8,611,153,552	77.51%
<b>Total</b>	<b>11,110,282,800</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)	9,008,880,866	81.09%	69,012	74.66%
Townhouse	466,057,296	4.19%	4,368	4.73%
Condos	804,682,139	7.24%	7,580	8.20%
Miscellaneous	830,662,499	7.48%	11,481	12.42%
<b>Total</b>	<b>11,110,282,800</b>	<b>100.00%</b>	<b>92,441</b>	<b>100.00%</b>