



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

31-Aug-15
15-Sep-15

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.

This material is for distribution only under such circumstances as may be permitted by applicable law. This material is published solely for informational purposes and this report does not constitute an invitation or recommendation to invest or otherwise deal in, or an offer to sell or the solicitation of an offer to buy or subscribe for, any security. Reliance should not be placed on the information herein when making any decision to buy, hold or sell any security or for any other purpose.

The information set forth below has been obtained and based upon sources believed by The Toronto-Dominion Bank ("TD") to be accurate, however, TD makes no representation or warranty, express or implied, in relation to the accuracy, completeness or reliability of the information contained herein. Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance. We assume no liability for any errors or any reliance you place on the information provided herein.

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 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	Negative	Negative
Short-Term	P-1	R-1 (high)

Covered Bond Ratings

	<u>Moody's</u>	<u>DBRS</u>
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 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	\$ 5,942,100,000		
A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	8,851,802,346	Method Used for Calculating "A" Asset Percentage	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	-		
Total: A+B+C+D+E-Z	\$ 8,851,802,446		
Asset Coverage Test	Pass		



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

31-Aug-15
15-Sep-15

Cover Pool - Summary Statistics

Total Outstanding Current Balance	9,337,158,636
Number of Mortgages in Pool	84,463
Average Loan Balance	110,547
Weighted Average LTV - Authorized	68.75%
Weighted Average LTV - Drawn	55.46%
Weighted Average Rate	3.2454%
Weighted Average Seasoning (months)	100.15 (months)

Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	84,463	100.00%
Total	84,463	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	1,985,155,743	21.26%	13,458	15.93%
British Columbia	1,465,405,846	15.69%	10,087	11.94%
Manitoba	164,507,860	1.76%	2,057	2.44%
New Brunswick	89,010,752	0.95%	1,317	1.56%
Newfoundland	29,956,216	0.32%	402	0.48%
Northwest Territories	1,351,498	0.01%	7	0.01%
Nova Scotia	142,343,844	1.52%	1,770	2.10%
Nunavut	0	0.00%	0	0.00%
Ontario	4,504,561,153	48.24%	46,190	54.69%
Prince Edward Island	21,376,985	0.23%	303	0.36%
Quebec	692,471,128	7.42%	6,536	7.74%
Saskatchewan	231,420,329	2.48%	2,262	2.68%
Yukon	9,597,281	0.10%	74	0.09%
Total	9,337,158,636	100.00%	84,463	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	28,100,338	0.30%	279	0.33%
499 or less	15,571,067	0.17%	87	0.10%
500 - 539	26,183,894	0.28%	145	0.17%
540 - 559	19,212,198	0.21%	108	0.13%
560 - 579	32,185,177	0.34%	168	0.20%
580 - 599	35,243,773	0.38%	212	0.25%
600 - 619	52,214,626	0.56%	283	0.34%
620 - 639	71,422,632	0.76%	359	0.43%
640 - 659	126,613,257	1.36%	648	0.77%
660 - 679	206,919,926	2.22%	1,092	1.29%
680 - 699	296,521,091	3.18%	1,642	1.94%
700 - 719	385,656,811	4.13%	2,252	2.67%
720 - 739	562,631,661	6.03%	3,263	3.86%
740 - 759	847,490,762	9.08%	4,961	5.87%
760 - 779	1,232,078,927	13.20%	8,158	9.66%
780 - 799	1,560,098,470	16.71%	12,564	14.88%
800 or greater	3,839,014,025	41.12%	48,242	57.12%
Total	9,337,158,636	100.00%	84,463	100.00%

Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	2,889,426,405	30.95%
Variable	6,447,732,230	69.05%
Total	9,337,158,636	100.00%



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

31-Aug-15
15-Sep-15

Cover Pool Rate Distribution

<u>Loan Rate (%)</u>	<u>Principal Balance</u>	<u>Percentage</u>
1.4999 and Below	45,287	0.00%
1.5000 - 1.9999	5,357,833	0.06%
2.0000 - 2.4999	591,681,438	6.34%
2.5000 - 2.9999	2,543,256,901	27.24%
3.0000 - 3.4999	2,217,426,068	23.75%
3.5000 - 3.9999	3,919,476,451	41.98%
4.0000 and Above	59,914,657	0.64%
Total	9,337,158,636	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	9,337,158,636	100.00%	84,463	100.00%
Total	9,337,158,636	100.00%	84,463	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	522,469,995	5.60%	11,681	13.83%
40.01 - 45.00	197,505,098	2.12%	2,691	3.19%
45.01 - 50.00	518,806,507	5.56%	6,668	7.89%
50.01 - 55.00	271,946,865	2.91%	2,627	3.11%
55.01 - 60.00	463,609,657	4.97%	3,869	4.58%
60.01 - 65.00	973,936,473	10.43%	7,810	9.25%
65.01 - 70.00	627,906,186	6.72%	4,850	5.74%
70.01 - 75.00	2,325,744,023	24.91%	21,899	25.93%
75.01 - 80.00	3,435,233,830	36.79%	22,368	26.48%
80.01 and above	0	0.00%	0	0.00%
Total	9,337,158,636	100.00%	84,463	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	2,190,748,597	23.46%	50,496	59.78%
40.01 - 45.00	536,062,331	5.74%	3,526	4.17%
45.01 - 50.00	627,016,618	6.72%	3,759	4.45%
50.01 - 55.00	641,166,610	6.87%	3,344	3.96%
55.01 - 60.00	708,876,959	7.59%	3,391	4.01%
60.01 - 65.00	844,656,845	9.05%	3,852	4.56%
65.01 - 70.00	831,728,685	8.91%	3,683	4.36%
70.01 - 75.00	1,191,359,811	12.76%	5,161	6.11%
75.01 - 80.00	1,388,515,279	14.87%	5,685	6.73%
80.01 +	377,026,901	4.04%	1,566	1.85%
Total	9,337,158,636	100.00%	84,463	100.00%

Cover Pool Remaining Term Distribution

<u>Remaining Term (Months)</u>	<u>Principal Balance</u>	<u>Percentage</u>
5.99 and Below	513,108,938	5.50%
6.00 - 11.99	578,124,414	6.19%
12.00 - 23.99	873,377,136	9.35%
24.00 - 35.99	546,742,746	5.86%
36.00 - 41.99	81,928,729	0.88%
42.00 - 47.99	112,570,954	1.21%
48.00 - 53.99	55,589,831	0.60%
54.00 - 59.99	122,462,353	1.31%
60.00 - 65.99	5,521,303	0.06%
66.00 - 71.99	0	0.00%
Revolving	6,447,732,230	69.05%
Total	9,337,158,636	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)	7,596,349,308	81.36%	63,374	75.03%
Townhouse	370,808,978	3.97%	3,795	4.49%
Condos	672,516,473	7.20%	6,905	8.18%
Miscellaneous	697,483,876	7.47%	10,389	12.30%
Total	9,337,158,636	100.00%	84,463	100.00%