



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

30-Sep-16
14-Oct-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\$)

Outstanding Covered Bonds	\$	2,984,400,000		
A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance		7,557,878,015	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	\$	7,557,878,115		
Asset Coverage Test		Pass		



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Cover Pool - Summary Statistics

Total Outstanding Current Balance	7,968,361,771
Number of Mortgages in Pool	76,449
Average Loan Balance	104,231
Weighted Average LTV - Authorized	68.84%
Weighted Average LTV - Drawn	55.26%
Weighted Average Rate	3.15%
Weighted Average Seasoning (months)	113.48 (months)

Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	76,449	100.00%
Total	76,449	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	1,782,467,264	22.37%	12,429	16.26%
British Columbia	1,199,727,160	15.06%	8,849	11.58%
Manitoba	139,950,653	1.76%	1,832	2.40%
New Brunswick	76,900,081	0.97%	1,215	1.59%
Newfoundland	27,453,987	0.34%	375	0.49%
Northwest Territories	1,458,287	0.02%	7	0.01%
Nova Scotia	123,383,820	1.55%	1,623	2.12%
Nunavut	0	0.00%	0	0.00%
Ontario	3,784,575,742	47.50%	41,769	54.64%
Prince Edward Island	18,590,267	0.23%	275	0.36%
Quebec	606,858,955	7.62%	5,984	7.83%
Saskatchewan	199,384,967	2.50%	2,026	2.65%
Yukon	7,610,587	0.10%	65	0.09%
Total	7,968,361,771	100.00%	76,449	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	27,851,282	0.35%	307	0.40%
499 or less	16,866,142	0.21%	79	0.10%
500 - 539	27,674,792	0.35%	151	0.20%
540 - 559	20,528,559	0.26%	118	0.15%
560 - 579	28,204,452	0.35%	137	0.18%
580 - 599	39,116,030	0.49%	186	0.24%
600 - 619	42,135,819	0.53%	233	0.30%
620 - 639	58,212,505	0.73%	304	0.40%
640 - 659	99,729,134	1.25%	511	0.67%
660 - 679	161,984,753	2.03%	888	1.16%
680 - 699	228,398,099	2.87%	1,291	1.69%
700 - 719	311,535,644	3.91%	1,892	2.47%
720 - 739	453,842,945	5.70%	2,607	3.41%
740 - 759	695,521,801	8.73%	4,062	5.31%
760 - 779	974,815,578	12.23%	6,594	8.63%
780 - 799	1,310,182,332	16.44%	10,912	14.27%
800 or greater	3,471,761,905	43.57%	46,177	60.40%
Total	7,968,361,771	100.00%	76,449	100.00%

Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	2,598,762,171	32.61%
Variable	5,369,599,601	67.39%
Total	7,968,361,771	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	327,950	0.00%
1.5000 - 1.9999	21,523,513	0.27%
2.0000 - 2.4999	1,268,874,871	15.92%
2.5000 - 2.9999	1,720,930,435	21.60%
3.0000 - 3.4999	1,770,811,811	22.22%
3.5000 - 3.9999	3,149,689,644	39.53%
4.0000 and Above	36,203,547	0.45%
Total	7,968,361,771	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	7,968,361,771	100.00%	76,449	100.00%
Total	7,968,361,771	100.00%	76,449	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	436,815,977	5.48%	10,493	13.73%
40.01 - 45.00	165,898,564	2.08%	2,435	3.19%
45.01 - 50.00	443,956,705	5.57%	6,030	7.89%
50.01 - 55.00	223,184,351	2.80%	2,364	3.09%
55.01 - 60.00	398,430,215	5.00%	3,486	4.56%
60.01 - 65.00	830,967,180	10.43%	7,098	9.28%
65.01 - 70.00	533,917,414	6.70%	4,398	5.75%
70.01 - 75.00	1,984,850,907	24.91%	19,924	26.06%
75.01 - 80.00	2,950,340,458	37.03%	20,221	26.45%
80.01 and above	0	0.00%	0	0.00%
Total	7,968,361,771	100.00%	76,449	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	1,907,591,295	23.94%	47,393	61.99%
40.01 - 45.00	467,618,315	5.87%	3,067	4.01%
45.01 - 50.00	541,823,367	6.80%	3,269	4.28%
50.01 - 55.00	521,487,649	6.54%	2,780	3.64%
55.01 - 60.00	600,198,925	7.53%	2,909	3.81%
60.01 - 65.00	742,788,904	9.32%	3,418	4.47%
65.01 - 70.00	690,934,701	8.67%	3,114	4.07%
70.01 - 75.00	979,264,226	12.29%	4,303	5.63%
75.01 - 80.00	1,202,806,146	15.09%	4,881	6.38%
80.01 +	313,848,242	3.94%	1,315	1.72%
Total	7,968,361,771	100.00%	76,449	100.00%

Cover Pool Remaining Term Distribution

<u>Remaining Term (Months)</u>	<u>Principal Balance</u>	<u>Percentage</u>
5.99 and Below	243,082,966	3.05%
6.00 - 11.99	485,963,851	6.10%
12.00 - 23.99	1,053,305,828	13.22%
24.00 - 35.99	302,048,258	3.79%
36.00 - 41.99	159,373,162	2.00%
42.00 - 47.99	141,883,728	1.78%
48.00 - 53.99	126,875,585	1.59%
54.00 - 59.99	82,901,806	1.04%
60.00 - 65.99	3,326,985	0.04%
66.00 - 71.99	0	0.00%
Revolving	5,369,599,601	67.39%
Total	7,968,361,771	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)	6,484,282,698	81.38%	57,433	75.13%
Townhouse	318,262,735	3.99%	3,408	4.46%
Condos	568,256,120	7.13%	6,187	8.09%
Miscellaneous	597,560,219	7.50%	9,421	12.32%
Total	7,968,361,771	100.00%	76,449	100.00%