



# TD Covered Bond Programme Monthly Investor Report

Calculation Date  
Date of Report

30-Jun-16  
14-Jul-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 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\$)

<b>Outstanding Covered Bonds</b>	<b>\$ 5,942,100,000</b>		
A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	7,879,516,128	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	-		
<b>Total: A+B+C+D+E-Z</b>	<b>\$ 7,879,516,228</b>		
<b>Asset Coverage Test</b>	<b>Pass</b>		



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## Cover Pool - Summary Statistics

Total Outstanding Current Balance	8,311,048,316
Number of Mortgages in Pool	78,628
Average Loan Balance	105,701
Weighted Average LTV - Authorized	68.84%
Weighted Average LTV - Drawn	55.36%
Weighted Average Rate	3.16%
Weighted Average Seasoning (months)	110.35 (months)

## Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	78,628	100.00%
<b>Total</b>	<b>78,628</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	1,822,196,617	21.92%	12,676	16.12%
British Columbia	1,279,358,130	15.39%	9,204	11.71%
Manitoba	146,050,151	1.76%	1,887	2.40%
New Brunswick	79,295,857	0.95%	1,232	1.57%
Newfoundland	27,663,692	0.33%	379	0.48%
Northwest Territories	1,475,083	0.02%	7	0.01%
Nova Scotia	127,614,920	1.54%	1,661	2.11%
Nunavut	0	0.00%	0	0.00%
Ontario	3,969,652,968	47.76%	43,025	54.72%
Prince Edward Island	19,057,662	0.23%	281	0.36%
Quebec	625,048,539	7.52%	6,122	7.79%
Saskatchewan	205,859,369	2.48%	2,088	2.66%
Yukon	7,775,328	0.09%	66	0.08%
<b>Total</b>	<b>8,311,048,316</b>	<b>100.00%</b>	<b>78,628</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	30,069,724	0.36%	322	0.41%
499 or less	17,458,990	0.21%	92	0.12%
500 - 539	23,400,860	0.28%	134	0.17%
540 - 559	16,186,657	0.19%	94	0.12%
560 - 579	29,496,677	0.35%	149	0.19%
580 - 599	38,530,237	0.46%	195	0.25%
600 - 619	47,649,784	0.57%	244	0.31%
620 - 639	57,693,841	0.69%	299	0.38%
640 - 659	99,942,899	1.20%	560	0.71%
660 - 679	166,566,059	2.00%	916	1.16%
680 - 699	246,083,912	2.96%	1,335	1.70%
700 - 719	329,303,033	3.96%	1,942	2.47%
720 - 739	478,352,320	5.76%	2,732	3.47%
740 - 759	701,719,582	8.44%	4,156	5.29%
760 - 779	1,024,278,539	12.32%	6,929	8.81%
780 - 799	1,395,738,796	16.79%	11,347	14.43%
800 or greater	3,608,576,406	43.42%	47,182	60.01%
<b>Total</b>	<b>8,311,048,316</b>	<b>100.00%</b>	<b>78,628</b>	<b>100.00%</b>

## Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	2,689,106,056	32.36%
Variable	5,621,942,260	67.64%
<b>Total</b>	<b>8,311,048,316</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	217,370	0.00%
1.5000 - 1.9999	23,772,470	0.29%
2.0000 - 2.4999	1,192,370,101	14.35%
2.5000 - 2.9999	1,851,829,480	22.28%
3.0000 - 3.4999	1,883,158,275	22.66%
3.5000 - 3.9999	3,319,982,849	39.95%
4.0000 and Above	39,717,770	0.48%
<b>Total</b>	<b>8,311,048,316</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	8,311,048,316	100.00%	78,628	100.00%
<b>Total</b>	<b>8,311,048,316</b>	<b>100.00%</b>	<b>78,628</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	459,114,982	5.52%	10,826	13.77%
40.01 - 45.00	173,838,400	2.09%	2,513	3.20%
45.01 - 50.00	456,496,037	5.49%	6,186	7.87%
50.01 - 55.00	230,730,186	2.78%	2,419	3.08%
55.01 - 60.00	413,132,893	4.97%	3,584	4.56%
60.01 - 65.00	870,349,489	10.47%	7,303	9.29%
65.01 - 70.00	561,188,196	6.75%	4,527	5.76%
70.01 - 75.00	2,071,734,516	24.93%	20,470	26.03%
75.01 - 80.00	3,074,463,616	36.99%	20,800	26.45%
80.01 and above	0	0.00%	0	0.00%
<b>Total</b>	<b>8,311,048,316</b>	<b>100.00%</b>	<b>78,628</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	1,984,717,145	23.88%	48,388	61.54%
40.01 - 45.00	480,271,895	5.78%	3,168	4.03%
45.01 - 50.00	563,397,471	6.78%	3,355	4.27%
50.01 - 55.00	557,912,857	6.71%	2,953	3.76%
55.01 - 60.00	614,565,089	7.39%	3,021	3.84%
60.01 - 65.00	782,650,091	9.42%	3,578	4.55%
65.01 - 70.00	720,852,394	8.67%	3,257	4.14%
70.01 - 75.00	1,025,566,265	12.34%	4,456	5.67%
75.01 - 80.00	1,246,961,442	15.00%	5,078	6.46%
80.01 +	334,153,667	4.02%	1,374	1.75%
<b>Total</b>	<b>8,311,048,316</b>	<b>100.00%</b>	<b>78,628</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	288,706,833	3.47%
6.00 - 11.99	386,238,200	4.65%
12.00 - 23.99	1,178,797,141	14.18%
24.00 - 35.99	324,003,417	3.90%
36.00 - 41.99	112,502,893	1.35%
42.00 - 47.99	154,598,125	1.86%
48.00 - 53.99	129,275,199	1.56%
54.00 - 59.99	110,737,152	1.33%
60.00 - 65.99	4,247,098	0.05%
66.00 - 71.99	0	0.00%
Revolving	5,621,942,260	67.64%
<b>Total</b>	<b>8,311,048,316</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)	6,763,419,005	81.38%	59,090	75.15%
Townhouse	331,225,958	3.99%	3,508	4.46%
Condos	598,257,091	7.20%	6,379	8.11%
Miscellaneous	618,146,262	7.44%	9,651	12.27%
<b>Total</b>	<b>8,311,048,316</b>	<b>100.00%</b>	<b>78,628</b>	<b>100.00%</b>