



# TD Covered Bond Programme Monthly Investor Report

Calculation Date  
Date of Report

31-Oct-12  
15-Nov-12

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 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

Covered Bond Trustee  
Guarantor LP

The Toronto-Dominion Bank  
Computershare Trust Company of Canada  
TD Covered Bond Guarantor Limited Partnership

### The Toronto-Dominion Bank's Credit Ratings

	<u>Moody's</u>	<u>DBRS</u>
Senior Debt	Aaa	AA
Ratings Outlook	Rating under review for possible downgrade	Stable
Short-Term	P-1	R-1 (high)

### Covered Bond Ratings

	<u>Moody's</u>	<u>DBRS</u>
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

<u>Series</u>	<u>Covered Bond Swap Provider</u>	<u>Translation Rate</u>
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	11,072,321,969	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>\$ 11,072,322,069</b>		

Asset Coverage Test

Pass



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## Cover Pool - Summary Statistics

Total Outstanding Current Balance	Cdn. \$	11,683,101,925
Number of Mortgages in Pool		95,194
Average Loan Balance	Cdn. \$	122,729
Weighted Average LTV - Authorized		68.71%
Weighted Average LTV - Drawn		55.86%
Weighted Average Rate		3.6969%
Weighted Average Seasoning (months)		68.41 (months)

## Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	95,194	100.00%
<b>Total</b>	<b>95,194</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	2,566,786,249	21.97%	15,540	16.32%
British Columbia	1,869,568,107	16.00%	11,587	12.17%
Manitoba	212,386,525	1.82%	2,389	2.51%
New Brunswick	109,231,379	0.93%	1,490	1.57%
Newfoundland	39,471,235	0.34%	481	0.51%
Northwest Territories	1,560,932	0.01%	7	0.01%
Nova Scotia	177,428,473	1.52%	1,966	2.07%
Nunavut	0	0.00%	0	0.00%
Ontario	5,599,179,227	47.93%	51,614	54.22%
Prince Edward Island	25,580,479	0.22%	336	0.35%
Quebec	775,825,302	6.64%	7,048	7.40%
Saskatchewan	294,556,355	2.52%	2,651	2.78%
Yukon	11,527,661	0.10%	85	0.09%
<b>Total</b>	<b>11,683,101,925</b>	<b>100.00%</b>	<b>95,194</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	19,306,749	0.17%	181	0.19%
499 or less	14,815,093	0.13%	90	0.09%
500 - 539	28,354,294	0.24%	149	0.16%
540 - 559	21,142,169	0.18%	124	0.13%
560 - 579	30,824,811	0.26%	169	0.18%
580 - 599	40,961,136	0.35%	236	0.25%
600 - 619	62,940,586	0.54%	344	0.36%
620 - 639	92,643,098	0.79%	487	0.51%
640 - 659	184,191,517	1.58%	981	1.03%
660 - 679	297,093,537	2.54%	1,612	1.69%
680 - 699	433,814,456	3.71%	2,422	2.54%
700 - 719	584,572,251	5.00%	3,279	3.44%
720 - 739	816,654,939	6.99%	4,546	4.78%
740 - 759	1,153,353,735	9.87%	6,611	6.94%
760 - 779	1,633,628,436	13.98%	10,035	10.54%
780 - 799	1,985,261,382	16.99%	14,476	15.21%
800 or greater	4,283,543,735	36.66%	49,452	51.95%
<b>Total</b>	<b>11,683,101,925</b>	<b>100.00%</b>	<b>95,194</b>	<b>100.00%</b>

## Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	2,434,787,044	20.84%
Variable	9,248,314,881	79.16%
<b>Total</b>	<b>11,683,101,925</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	60,183,522	0.52%
2.5000 - 2.9999	1,209,037,054	10.35%
3.0000 - 3.4999	1,510,289,610	12.93%
3.5000 - 3.9999	1,897,713,496	16.24%
4.0000 and Above	7,005,878,243	59.97%
<b>Total</b>	<b>11,683,101,925</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	11,683,101,925	100.00%	95,194	100.00%
<b>Total</b>	<b>11,683,101,925</b>	<b>100.00%</b>	<b>95,194</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	654,913,342	5.61%	13,015	13.67%
40.01 - 45.00	251,299,093	2.15%	3,010	3.16%
45.01 - 50.00	662,936,666	5.67%	7,624	8.01%
50.01 - 55.00	350,115,928	3.00%	2,994	3.15%
55.01 - 60.00	552,878,277	4.73%	4,228	4.44%
60.01 - 65.00	1,150,532,020	9.85%	8,125	8.54%
65.01 - 70.00	824,420,138	7.06%	5,534	5.81%
70.01 - 75.00	3,050,011,760	26.11%	25,379	26.66%
75.01 - 80.00	4,185,994,701	35.83%	25,285	26.56%
80.01 and above	0	0.00%	0	0.00%
<b>Total</b>	<b>11,683,101,925</b>	<b>100.00%</b>	<b>95,194</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	2,665,551,301	22.82%	51,833	54.45%
40.01 - 45.00	655,727,344	5.61%	4,433	4.66%
45.01 - 50.00	804,363,449	6.88%	4,762	5.00%
50.01 - 55.00	777,126,474	6.65%	4,218	4.43%
55.01 - 60.00	863,079,361	7.39%	4,153	4.36%
60.01 - 65.00	1,060,776,310	9.08%	4,913	5.16%
65.01 - 70.00	1,063,353,518	9.10%	4,725	4.96%
70.01 - 75.00	1,496,418,451	12.81%	6,707	7.05%
75.01 - 80.00	1,778,486,402	15.22%	7,288	7.66%
80.01 +	518,219,315	4.44%	2,162	2.27%
<b>Total</b>	<b>11,683,101,925</b>	<b>100.00%</b>	<b>95,194</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	243,358,381	2.08%
6.00 - 11.99	325,316,724	2.78%
12.00 - 23.99	788,234,073	6.75%
24.00 - 35.99	291,559,991	2.50%
36.00 - 41.99	453,181,548	3.88%
42.00 - 47.99	80,539,154	0.69%
48.00 - 53.99	62,486,772	0.53%
54.00 - 59.99	180,187,798	1.54%
60.00 - 65.99	9,922,602	0.08%
66.00 - 71.99	0	0.00%
Revolving	9,248,314,881	79.16%
<b>Total</b>	<b>11,683,101,925</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)	9,465,195,568	81.02%	71,018	74.60%
Townhouse	491,177,077	4.20%	4,501	4.73%
Condos	852,836,487	7.30%	7,870	8.27%
Miscellaneous	873,892,793	7.48%	11,805	12.40%
<b>Total</b>	<b>11,683,101,925</b>	<b>100.00%</b>	<b>95,194</b>	<b>100.00%</b>