



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

31-Jan-14
14-Feb-14

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

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\$)

Outstanding Covered Bonds	\$ 9,992,900,000		
A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	10,609,910,002	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	-		
Total: A+B+C+D+E-Z	\$ 10,609,910,102		

Asset Coverage Test **Pass**



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

31-Jan-14
14-Feb-14

Cover Pool - Summary Statistics

Total Outstanding Current Balance	Cdn. \$	11,180,923,602
Number of Mortgages in Pool		94,689
Average Loan Balance	Cdn. \$	118,080
Weighted Average LTV - Authorized		68.72%
Weighted Average LTV - Drawn		55.61%
Weighted Average Rate		3.5867%
Weighted Average Seasoning (months)		81.18 (months)

Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	94,689	100.00%
Total	94,689	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	2,381,223,772	21.30%	15,182	16.03%
British Columbia	1,789,113,271	16.00%	11,562	12.21%
Manitoba	196,039,445	1.75%	2,334	2.46%
New Brunswick	103,551,939	0.93%	1,459	1.54%
Newfoundland	36,514,168	0.33%	464	0.49%
Northwest Territories	1,344,589	0.01%	7	0.01%
Nova Scotia	164,723,448	1.47%	1,932	2.04%
Nunavut	0	0.00%	0	0.00%
Ontario	5,404,173,776	48.33%	51,520	54.41%
Prince Edward Island	25,916,968	0.23%	333	0.35%
Quebec	795,490,476	7.11%	7,279	7.69%
Saskatchewan	271,301,222	2.43%	2,536	2.68%
Yukon	11,530,530	0.10%	81	0.09%
Total	11,180,923,602	100.00%	94,689	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	29,552,118	0.26%	293	0.31%
499 or less	21,045,125	0.19%	123	0.13%
500 - 539	30,104,376	0.27%	162	0.17%
540 - 559	25,071,618	0.22%	133	0.14%
560 - 579	35,727,238	0.32%	187	0.20%
580 - 599	42,017,293	0.38%	237	0.25%
600 - 619	56,310,587	0.50%	328	0.35%
620 - 639	81,212,249	0.73%	419	0.44%
640 - 659	164,108,349	1.47%	855	0.90%
660 - 679	252,807,036	2.26%	1,358	1.43%
680 - 699	375,779,629	3.36%	2,060	2.18%
700 - 719	517,614,769	4.63%	2,947	3.11%
720 - 739	724,287,462	6.48%	3,995	4.22%
740 - 759	1,072,356,472	9.59%	6,065	6.41%
760 - 779	1,541,913,026	13.79%	9,716	10.26%
780 - 799	1,912,078,005	17.10%	14,463	15.27%
800 or greater	4,298,938,251	38.45%	51,348	54.23%
Total	11,180,923,602	100.00%	94,689	100.00%

Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	2,992,954,493	26.77%
Variable	8,187,969,109	73.23%
Total	11,180,923,602	100.00%



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

31-Jan-14
14-Feb-14

Cover Pool Rate Distribution

<u>Loan Rate (%)</u>	<u>Principal Balance</u>	<u>Percentage</u>
2.0000 - 2.4999	57,510,313	0.51%
2.5000 - 2.9999	1,906,541,270	17.05%
3.0000 - 3.4999	1,637,248,421	14.64%
3.5000 - 3.9999	2,196,023,247	19.64%
4.0000 and Above	5,383,600,351	48.15%
Total	11,180,923,602	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	11,180,923,602	100.00%	94,689	100.00%
Total	11,180,923,602	100.00%	94,689	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	639,229,905	5.72%	13,207	13.95%
40.01 - 45.00	242,381,850	2.17%	3,024	3.19%
45.01 - 50.00	614,302,215	5.49%	7,416	7.83%
50.01 - 55.00	331,528,880	2.97%	2,985	3.15%
55.01 - 60.00	543,192,897	4.86%	4,282	4.52%
60.01 - 65.00	1,128,067,307	10.09%	8,462	8.94%
65.01 - 70.00	769,383,679	6.88%	5,456	5.76%
70.01 - 75.00	2,806,905,149	25.10%	24,454	25.83%
75.01 - 80.00	4,105,931,719	36.72%	25,403	26.83%
80.01 and above	0	0.00%	0	0.00%
Total	11,180,923,602	100.00%	94,689	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	2,612,063,795	23.36%	53,982	57.01%
40.01 - 45.00	639,172,693	5.72%	4,219	4.46%
45.01 - 50.00	754,387,680	6.75%	4,446	4.70%
50.01 - 55.00	734,554,491	6.57%	3,936	4.16%
55.01 - 60.00	853,299,905	7.63%	4,068	4.30%
60.01 - 65.00	1,009,388,853	9.03%	4,607	4.87%
65.01 - 70.00	984,414,031	8.80%	4,376	4.62%
70.01 - 75.00	1,438,658,108	12.87%	6,261	6.61%
75.01 - 80.00	1,689,896,041	15.11%	6,859	7.24%
80.01 +	465,088,004	4.16%	1,935	2.04%
Total	11,180,923,602	100.00%	94,689	100.00%

Cover Pool Remaining Term Distribution

<u>Remaining Term (Months)</u>	<u>Principal Balance</u>	<u>Percentage</u>
5.99 and Below	336,496,395	3.01%
6.00 - 11.99	431,934,679	3.86%
12.00 - 23.99	929,900,465	8.32%
24.00 - 35.99	656,204,646	5.87%
36.00 - 41.99	173,347,575	1.55%
42.00 - 47.99	228,100,512	2.04%
48.00 - 53.99	196,593,048	1.76%
54.00 - 59.99	38,943,744	0.35%
60.00 - 65.99	1,433,431	0.01%
66.00 - 71.99	0	0.00%
Revolving	8,187,969,109	73.23%
Total	11,180,923,602	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)	9,078,195,277	81.19%	70,957	74.94%
Townhouse	461,837,154	4.13%	4,409	4.66%
Condos	810,460,870	7.25%	7,825	8.26%
Miscellaneous	830,430,302	7.43%	11,498	12.14%
Total	11,180,923,602	100.00%	94,689	100.00%