



# TD Covered Bond Programme Monthly Investor Report

Calculation Date  
Date of Report

30-Nov-12  
14-Dec-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.

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 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	10,938,277,233	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>\$ 10,938,277,333</b>		

Asset Coverage Test

Pass



# TD Covered Bond Programme Monthly Investor Report

Calculation Date  
Date of Report

30-Nov-12  
14-Dec-12

## Cover Pool - Summary Statistics

Total Outstanding Current Balance	Cdn. \$	11,537,392,523
Number of Mortgages in Pool		94,456
Average Loan Balance	Cdn. \$	122,146
Weighted Average LTV - Authorized		68.71%
Weighted Average LTV - Drawn		55.84%
Weighted Average Rate		3.6904%
Weighted Average Seasoning (months)		69.37 (months)

## Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	94,456	100.00%
<b>Total</b>	<b>94,456</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	2,538,946,835	22.01%	15,438	16.34%
British Columbia	1,843,733,962	15.98%	11,479	12.15%
Manitoba	208,926,121	1.81%	2,364	2.50%
New Brunswick	108,316,712	0.94%	1,481	1.57%
Newfoundland	38,763,173	0.34%	474	0.50%
Northwest Territories	1,585,468	0.01%	7	0.01%
Nova Scotia	174,987,067	1.52%	1,944	2.06%
Nunavut	0	0.00%	0	0.00%
Ontario	5,528,264,180	47.92%	51,236	54.24%
Prince Edward Island	25,274,082	0.22%	333	0.35%
Quebec	766,024,175	6.64%	6,986	7.40%
Saskatchewan	291,279,249	2.52%	2,630	2.78%
Yukon	11,291,499	0.10%	84	0.09%
<b>Total</b>	<b>11,537,392,523</b>	<b>100.00%</b>	<b>94,456</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	23,604,257	0.20%	232	0.25%
499 or less	18,367,313	0.16%	104	0.11%
500 - 539	25,708,366	0.22%	149	0.16%
540 - 559	22,715,387	0.20%	110	0.12%
560 - 579	28,359,974	0.25%	161	0.17%
580 - 599	41,279,892	0.36%	243	0.26%
600 - 619	66,326,052	0.57%	359	0.38%
620 - 639	88,483,040	0.77%	483	0.51%
640 - 659	177,027,419	1.53%	943	1.00%
660 - 679	289,270,365	2.51%	1,542	1.63%
680 - 699	434,432,475	3.77%	2,425	2.57%
700 - 719	588,079,294	5.10%	3,303	3.50%
720 - 739	808,946,206	7.01%	4,429	4.69%
740 - 759	1,118,095,295	9.69%	6,379	6.75%
760 - 779	1,590,997,890	13.79%	9,763	10.34%
780 - 799	1,947,764,190	16.88%	14,255	15.09%
800 or greater	4,267,935,107	36.99%	49,576	52.49%
<b>Total</b>	<b>11,537,392,523</b>	<b>100.00%</b>	<b>94,456</b>	<b>100.00%</b>

## Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	2,434,665,732	21.10%
Variable	9,102,726,791	78.90%
<b>Total</b>	<b>11,537,392,523</b>	<b>100.00%</b>



# TD Covered Bond Programme Monthly Investor Report

Calculation Date  
Date of Report

30-Nov-12  
14-Dec-12

## 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	63,581,530	0.55%
2.5000 - 2.9999	1,236,247,215	10.72%
3.0000 - 3.4999	1,490,266,626	12.92%
3.5000 - 3.9999	1,888,608,045	16.37%
4.0000 and Above	6,858,689,108	59.45%
<b>Total</b>	<b>11,537,392,523</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	11,537,392,523	100.00%	94,456	100.00%
<b>Total</b>	<b>11,537,392,523</b>	<b>100.00%</b>	<b>94,456</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	646,559,039	5.60%	12,893	13.65%
40.01 - 45.00	247,615,002	2.15%	2,990	3.17%
45.01 - 50.00	654,919,956	5.68%	7,565	8.01%
50.01 - 55.00	342,349,780	2.97%	2,961	3.13%
55.01 - 60.00	547,694,304	4.75%	4,194	4.44%
60.01 - 65.00	1,139,251,724	9.87%	8,082	8.56%
65.01 - 70.00	815,366,664	7.07%	5,492	5.81%
70.01 - 75.00	3,009,081,622	26.08%	25,201	26.68%
75.01 - 80.00	4,134,554,432	35.84%	25,078	26.55%
80.01 and above	0	0.00%	0	0.00%
<b>Total</b>	<b>11,537,392,523</b>	<b>100.00%</b>	<b>94,456</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	2,629,956,256	22.80%	51,584	54.61%
40.01 - 45.00	647,314,244	5.61%	4,424	4.68%
45.01 - 50.00	803,386,113	6.96%	4,712	4.99%
50.01 - 55.00	764,251,427	6.62%	4,169	4.41%
55.01 - 60.00	857,323,139	7.43%	4,129	4.37%
60.01 - 65.00	1,043,416,563	9.04%	4,835	5.12%
65.01 - 70.00	1,052,571,572	9.12%	4,684	4.96%
70.01 - 75.00	1,487,761,635	12.90%	6,637	7.03%
75.01 - 80.00	1,758,139,403	15.24%	7,213	7.64%
80.01 +	493,272,172	4.28%	2,069	2.19%
<b>Total</b>	<b>11,537,392,523</b>	<b>100.00%</b>	<b>94,456</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	177,565,432	1.54%
6.00 - 11.99	426,870,744	3.70%
12.00 - 23.99	750,611,131	6.51%
24.00 - 35.99	297,942,943	2.58%
36.00 - 41.99	431,803,572	3.74%
42.00 - 47.99	89,310,142	0.77%
48.00 - 53.99	65,582,969	0.57%
54.00 - 59.99	189,870,827	1.65%
60.00 - 65.99	5,107,972	0.04%
66.00 - 71.99	0	0.00%
Revolving	9,102,726,791	78.90%
<b>Total</b>	<b>11,537,392,523</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)	9,350,980,022	81.05%	70,474	74.61%
Townhouse	484,240,204	4.20%	4,469	4.73%
Condos	841,711,332	7.30%	7,797	8.25%
Miscellaneous	860,460,965	7.46%	11,716	12.40%
<b>Total</b>	<b>11,537,392,523</b>	<b>100.00%</b>	<b>94,456</b>	<b>100.00%</b>