



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

30-Jun-12
13-Jul-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

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	Aaa	AA
Ratings Outlook	Negative	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	11,738,020,067	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	\$ 11,738,020,167		

Asset Coverage Test **Pass**

Cover Pool - Summary Statistics

Total Outstanding Current Balance	Cdn. \$	12,438,505,111
Number of Mortgages in Pool		99,749
Average Loan Balance	Cdn. \$	124,698
Weighted Average LTV - Authorized		68.73%
Weighted Average LTV - Drawn		55.84%
Weighted Average Rate		3.7158%
Weighted Average Seasoning (months)		64.35 (months)

Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	99,749	100.00%
Total	99,749	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	2,721,296,143	21.88%	16,256	16.30%
British Columbia	1,988,923,733	15.99%	12,145	12.18%
Manitoba	226,512,302	1.82%	2,513	2.52%
New Brunswick	115,407,991	0.93%	1,543	1.55%
Newfoundland	41,775,047	0.34%	500	0.50%
Northwest Territories	1,588,764	0.01%	7	0.01%
Nova Scotia	188,440,874	1.51%	2,056	2.06%
Nunavut	0	0.00%	0	0.00%
Ontario	5,977,672,639	48.06%	54,154	54.29%
Prince Edward Island	27,360,214	0.22%	345	0.35%
Quebec	820,908,824	6.60%	7,347	7.37%
Saskatchewan	316,193,869	2.54%	2,792	2.80%
Yukon	12,424,712	0.10%	91	0.09%
Total	12,438,505,111	100.00%	99,749	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	24,795,409	0.20%	214	0.21%
499 or less	13,798,785	0.11%	85	0.09%
500 - 539	19,191,883	0.15%	117	0.12%
540 - 559	25,476,180	0.20%	130	0.13%
560 - 579	33,805,049	0.27%	173	0.17%
580 - 599	44,940,741	0.36%	228	0.23%
600 - 619	62,078,225	0.50%	331	0.33%
620 - 639	79,936,427	0.64%	457	0.46%
640 - 659	186,046,568	1.50%	983	0.99%
660 - 679	336,489,528	2.71%	1,756	1.76%
680 - 699	469,389,723	3.77%	2,637	2.64%
700 - 719	636,260,213	5.12%	3,594	3.60%
720 - 739	843,474,374	6.78%	4,814	4.83%
740 - 759	1,231,996,348	9.90%	6,940	6.96%
760 - 779	1,781,984,984	14.33%	10,989	11.02%
780 - 799	2,162,079,111	17.38%	15,588	15.63%
800 or greater	4,486,761,564	36.07%	50,713	50.84%
Total	12,438,505,111	100.00%	99,749	100.00%

Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	2,484,524,663	19.97%
Variable	9,953,980,447	80.03%
Total	12,438,505,111	100.00%

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	49,253,254	0.40%
2.5000 - 2.9999	1,179,775,482	9.48%
3.0000 - 3.4999	1,547,913,129	12.44%
3.5000 - 3.9999	1,950,143,970	15.68%
4.0000 and Above	7,711,419,276	62.00%
Total	12,438,505,111	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	12,438,505,111	100.00%	99,749	100.00%
Total	12,438,505,111	100.00%	99,749	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	706,788,742	5.68%	13,668	13.70%
40.01 - 45.00	265,711,725	2.14%	3,155	3.16%
45.01 - 50.00	701,605,175	5.64%	7,939	7.96%
50.01 - 55.00	369,691,033	2.97%	3,150	3.16%
55.01 - 60.00	591,172,995	4.75%	4,427	4.44%
60.01 - 65.00	1,213,083,469	9.75%	8,453	8.47%
65.01 - 70.00	875,215,493	7.04%	5,795	5.81%
70.01 - 75.00	3,257,772,080	26.19%	26,470	26.54%
75.01 - 80.00	4,447,894,388	35.76%	26,592	26.66%
80.01 and above	9,570,011	0.08%	100	0.10%
Total	12,438,505,111	100.00%	99,749	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	2,850,973,037	22.92%	53,818	53.95%
40.01 - 45.00	697,740,100	5.61%	4,672	4.68%
45.01 - 50.00	853,876,954	6.86%	5,036	5.05%
50.01 - 55.00	801,634,130	6.44%	4,353	4.36%
55.01 - 60.00	921,806,977	7.41%	4,488	4.50%
60.01 - 65.00	1,128,788,632	9.07%	5,175	5.19%
65.01 - 70.00	1,157,698,387	9.31%	5,117	5.13%
70.01 - 75.00	1,600,419,072	12.87%	7,129	7.15%
75.01 - 80.00	1,893,738,333	15.22%	7,750	7.77%
80.01 +	531,829,489	4.28%	2,211	2.22%
Total	12,438,505,111	100.00%	99,749	100.00%

Cover Pool Remaining Term Distribution

<u>Remaining Term (Months)</u>	<u>Principal Balance</u>	<u>Percentage</u>
5.99 and Below	559,217,369	4.50%
6.00 - 11.99	234,176,871	1.88%
12.00 - 23.99	622,346,127	5.00%
24.00 - 35.99	317,186,433	2.55%
36.00 - 41.99	145,881,390	1.17%
42.00 - 47.99	453,198,731	3.64%
48.00 - 53.99	67,339,321	0.54%
54.00 - 59.99	79,607,070	0.64%
60.00 - 65.99	5,571,351	0.04%
66.00 - 71.99	0	0.00%
Revolving	9,953,980,447	80.03%
Total	12,438,505,111	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)	10,073,273,375	80.98%	74,497	74.68%
Townhouse	525,017,933	4.22%	4,730	4.74%
Condos	911,463,555	7.33%	8,246	8.27%
Miscellaneous	928,750,248	7.47%	12,276	12.31%
Total	12,438,505,111	100.00%	99,749	100.00%