

GENESIS TRUST II – LINE OF CREDIT PORTFOLIO

As at July 31, 2022

Unless the context requires otherwise, initial capitalized terms used and not otherwise defined herein shall have the meanings ascribed thereto in the Genesis Trust II short form base shelf prospectus dated April 30, 2021 (the “Prospectus”).

Account Performance

The following tables set forth the historical performance of the Accounts for each of the indicated periods. There can be no assurance, however, that the loss and delinquency experience, revenue experience or account holder monthly payment rates for the Accounts in the future will be similar to the historical experience and rates set forth below. The information in the tables has been provided by The Toronto-Dominion Bank.

Loss and Delinquency Experience

The loss and delinquency experience of the Accounts is as follows:

Loss Experience of the Accounts⁽¹⁾
(dollars in millions)
(unaudited)

	<u>Nine Months Ended Jul. 31/22</u>	<u>Year Ended Oct. 31/21</u>	<u>Year Ended Oct. 31/20</u>
Average Receivables Outstanding ⁽²⁾	\$3,153	\$3,579	\$4,146
Net Losses/(Recovery) ⁽³⁾	\$(0.06)	\$1.56	\$1.02
Net Losses/(Recovery) as a Percentage of Average Receivables Outstanding ⁽⁴⁾	0.00%	0.04%	0.02%

(1) Data reflects balances and losses in respect of the Receivables in the Accounts.

(2) Average Receivables Outstanding is the average of the monthly Receivables outstanding in the Accounts during the period. The monthly Receivables outstanding is the average of the opening and closing Receivables outstanding in the Accounts in that month.

(3) Charge Offs net of Recoveries.

(4) Net Losses/(Recovery) have been annualized for the nine months period ended July 31, 2022.

Delinquencies as a Percentage of the Accounts^{(1) (2)}
(dollars in millions)
(unaudited)

<u>Days Delinquent</u>	<u>As at Jul. 31/22</u>		<u>As at Oct. 31/21</u>		<u>As at Oct. 31/20</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
30 to 89 days.....	\$19.07	0.64%	\$21.97	0.66%	\$21.18	0.55%
90 days and over.....	\$14.95	0.00%	\$16.82	0.51%	\$33.67	0.87%

- (1) Data reflects balances in respect of the Receivables in the Accounts. The total Receivables outstanding in the Accounts as at July 31, 2022, October 31, 2021, and October 31, 2020 were \$2,987 million, \$3,312 million, and \$3,880 million respectively.
- (2) Percentages are calculated by dividing the sum of (i) the outstanding principal Receivables of delinquent Accounts and (ii) unpaid interest on the Accounts, by the month-end Receivables balance.

Revenue Experience

The revenue experience for the Accounts is dependent upon the prime rate of interest established by TD from time to time because these Accounts are generally subject to an annual variable rate of interest that is a rate based on the TD "prime rate" of interest. The borrower may choose to convert all or part of a non-amortizing account into one or more amortizing portions at rates comparable to conventional mortgages. The Sellers may permit the credit limit to be exceeded, in which event any principal amount owing over the credit limit is unsecured. The following table sets forth the historical revenue experience for the Accounts for the periods indicated.

Revenue Experience of the Accounts
(as a Percentage of Receivables Balance)
(dollars in millions)
(unaudited)

	<u>Nine Months Ended</u> <u>Jul. 31/22</u>	<u>Year Ended</u> <u>Oct. 31/21</u>	<u>Year Ended</u> <u>Oct. 31/20</u>
Interest Revenue ⁽¹⁾	\$79	\$108	\$148
Average Receivables Outstanding ⁽²⁾	\$3,153	\$3,579	\$4,146
Revenue Yield ⁽³⁾	3.34%	3.01%	3.57%
Average TD Prime Rate ⁽⁴⁾	2.96%	2.45%	3.01%

- (1) Interest Revenue includes all interest received on Accounts.
- (2) Average Receivables Outstanding is the average of the monthly Receivables outstanding in the Accounts during the period. The monthly Receivables outstanding in the Accounts is the average of the opening and closing Receivables outstanding in that month.
- (3) Revenue Yield is Interest Revenue divided by the Average Receivables Outstanding during the period.
- (4) Please note in FY2020, TD lowered its prime rate from 3.95% to 3.45% effective March 5, 2020, from 3.45% to 2.95% effective March 17, 2020, and from 2.95% to 2.45% effective March 30, 2020. In FY2022, TD raised rates from 2.45% to 2.70% effective March 3, 2022, from 2.70% to 3.20% effective April 14, 2022, from 3.2% to 3.7% effective June 2, 2022, and from 3.7% to 4.7% effective July 14, 2022.

Account Holder Monthly Payment Rates

Monthly payment rates on the TD Canada Trust LOC accounts may vary due to, among other things, the availability of other sources of credit, general economic conditions, consumer spending and borrowing patterns and the terms of the Accounts (which are subject to change by the Servicer). The following table sets forth the highest and lowest monthly payment rates by account holder for all months during the periods

shown, in each case, calculated by dividing total interest and principal payments received in a month by the previous month-end balance.

**Monthly Payment Rates of the Accounts
(as a Percentage of Receivables Balance)**

	<u>Nine Months Ended Jul. 31/22</u>	<u>Year Ended Oct. 31/21</u>	<u>Year Ended Oct. 31/20</u>
Lowest Month.....	4.31%	4.19%	3.71%
Highest Month.....	5.68%	5.36%	5.03%
Average ⁽¹⁾	4.90%	4.96%	4.44%

(1) This is the average of the monthly payment rate percentages during the period.

Composition of the Accounts

The information provided in the tables under the heading “Composition of the Accounts” relates only to the TD Canada Trust LOC accounts that comprised the Accounts as at July 31, 2022. The aggregate account balance of the Accounts as of July 31, 2022 was \$2,987 million. As of July 31, 2022, there were 47,389 Accounts which had an average Receivables balance of approximately \$63,035 and an average credit limit of approximately \$173,816. As of July 31, 2022, the average Receivables balance in the Accounts as a percentage of the average credit limit of the Accounts was approximately 36.27%. As of July 31, 2022, the weighted average by balance outstanding credit score for the Accounts was 779.

The following tables summarize the portfolio of the Accounts by various criteria as of July 31, 2022. These tables are not necessarily indicative of the future. Percentages and totals may not add exactly due to rounding.

Composition of Accounts by Account Balance

Account Balance	Number of Accounts	Percentage of Total Number of Accounts	Credit Limit	Percentage of Total Credit Limit	Balance Outstanding	Percentage of Total Balance Outstanding
Up to \$100,000	37,163	78.42%	\$5,235,444,203	63.56%	\$645,663,808	21.61%
Over \$100,000 to \$200,000	5,794	12.23%	\$1,173,752,479	14.25%	\$827,418,182	27.70%
Over \$200,000 to \$300,000	2,473	5.22%	\$755,605,085	9.17%	\$599,982,442	20.09%
Over \$300,000 to \$400,000	1,042	2.20%	\$424,380,478	5.15%	\$357,676,419	11.97%
Over \$400,000 to \$500,000	437	0.92%	\$226,550,553	2.75%	\$193,164,752	6.47%
Over \$500,000 to \$600,000	203	0.43%	\$129,272,198	1.57%	\$109,793,312	3.68%
Over \$600,000 to \$700,000	91	0.19%	\$72,744,139	0.88%	\$58,201,391	1.95%
Over \$700,000 to \$800,000	53	0.11%	\$44,077,743	0.54%	\$39,895,707	1.34%
Over \$800,000 to \$900,000	33	0.07%	\$32,651,651	0.40%	\$27,945,510	0.94%
Over \$900,000 to \$1,000,000 ..	35	0.07%	\$36,542,800	0.44%	\$33,006,914	1.10%
Over \$1,000,000	65	0.14%	\$105,924,605	1.29%	\$94,431,865	3.16%
Totals	47,389	100.00%	\$8,236,945,934	100.00%	\$2,987,180,304	100.00%

The average Account Balance of the Accounts as of July 31, 2022 was \$63,035.

Composition of Accounts by Credit Limit

Credit Limit	Number of Accounts	Percentage of Total Number of Accounts	Credit Limit	Percentage of Total Credit Limit	Balance Outstanding	Percentage of Total Balance Outstanding
Up to \$100,000.....	20,407	43.06%	\$1,297,830,376	15.76%	\$378,049,624	12.66%
Over \$100,000 to \$200,000.....	13,789	29.10%	\$2,085,038,310	25.31%	\$754,567,523	25.26%
Over \$200,000 to \$300,000.....	6,690	14.12%	\$1,689,748,143	20.51%	\$643,859,036	21.55%
Over \$300,000 to \$400,000.....	3,156	6.66%	\$1,113,228,649	13.52%	\$432,640,734	14.48%
Over \$400,000 to \$500,000.....	1,571	3.32%	\$714,905,545	8.68%	\$264,715,546	8.86%
Over \$500,000 to \$600,000.....	751	1.58%	\$414,470,677	5.03%	\$156,605,208	5.24%
Over \$600,000 to \$700,000.....	331	0.70%	\$217,276,839	2.64%	\$72,296,860	2.42%
Over \$700,000 to \$800,000.....	234	0.49%	\$177,070,251	2.15%	\$61,068,293	2.04%
Over \$800,000 to \$900,000.....	128	0.27%	\$109,800,981	1.33%	\$40,069,942	1.34%
Over \$900,000 to \$1,000,000..	139	0.29%	\$134,556,375	1.63%	\$55,349,557	1.85%
Over \$1,000,000.....	193	0.41%	\$283,019,788	3.44%	\$127,957,980	4.28%
Totals	47,389	100.00%	\$8,236,945,934	100.00%	\$2,987,180,304	100.00%

The average credit limit of the Accounts as of July 31, 2022 was \$173,816.

Composition of Accounts by Age

By Age	Number of Accounts	Percentage of Total Number of Accounts	Credit Limit	Percentage of Total Credit Limit	Balance Outstanding	Percentage of Total Balance Outstanding
Up to 12 Months.....	0	0.00%	\$0	0.00%	\$0	0.00%
Over 12 to 24 Months.....	0	0.00%	\$0	0.00%	\$0	0.00%
Over 24 to 36 Months.....	0	0.00%	\$0	0.00%	\$0	0.00%
Over 36 to 48 Months.....	0	0.00%	\$0	0.00%	\$0	0.00%
Over 48 to 60 Months.....	0	0.00%	\$0	0.00%	\$0	0.00%
Over 60 to 72 Months.....	0	0.00%	\$0	0.00%	\$0	0.00%
Over 72 to 84 Months.....	0	0.00%	\$0	0.00%	\$0	0.00%
Over 84 to 96 Months.....	1,301	2.75%	\$293,305,363	3.56%	\$88,374,973	2.96%
Over 96 to 108 Months....	3,740	7.89%	\$851,027,713	10.33%	\$260,524,783	8.72%
Over 108 to 120 Months...	1,791	3.78%	\$495,194,242	6.01%	\$186,035,835	6.23%
Over 120 Months.....	40,557	85.58%	\$6,597,418,616	80.10%	\$2,452,244,713	82.09%
Totals.....	47,389	100.00%	\$8,236,945,934	100.00%	\$2,987,180,304	100.00%

The average Age of Accounts, weighted by Balance Outstanding, as of July 31, 2022, was 186 months. The average Age of Accounts, weighted by credit limit, as of July 31, 2022 was 193 months.

Composition of Accounts by Jurisdiction

Province	Number of Accounts	Percentage of Total Number of Accounts	Credit Limit	Percentage of Total Credit Limit	Balance Outstanding	Percentage of Total Balance Outstanding
Alberta.....	7,497	15.82%	\$1,648,348,779	20.01%	\$736,901,265	24.67%
British Columbia.....	5,145	10.86%	\$1,190,420,804	14.45%	\$414,750,220	13.88%
Manitoba.....	1,061	2.24%	\$131,117,897	1.59%	\$58,012,651	1.94%
New Brunswick.....	738	1.56%	\$70,546,634	0.86%	\$31,728,208	1.06%
Newfoundland & Labrador.....	368	0.78%	\$45,295,187	0.55%	\$20,425,717	0.68%
Northwest Territories(1).....	0	0.00%	\$0	0.00%	\$0	0.00%
Nova Scotia.....	1,198	2.53%	\$138,882,483	1.69%	\$62,346,565	2.09%
Ontario.....	27,787	58.64%	\$4,419,447,342	53.65%	\$1,399,378,211	46.85%
Prince Edward Island.....	182	0.38%	\$18,301,400	0.22%	\$7,457,670	0.25%
Québec.....	2,108	4.45%	\$374,273,433	4.54%	\$158,050,246	5.29%
Saskatchewan.....	1,255	2.65%	\$189,353,358	2.30%	\$92,865,450	3.11%
Yukon.....	50	0.11%	\$10,958,617	0.13%	\$5,264,101	0.18%
Totals.....	47,389	100.00%	\$8,236,945,934	100.00%	\$2,987,180,304	100.00%

(1) Data includes Nunavut.

Composition of Accounts by Limit to Value Ratio of Mortgages Providing Security

LTV (Limit to Value)	Number of Accounts	Percentage of Total Number of Accounts	Credit Limit	Percentage of Total Credit Limit	Balance Outstanding	Percentage of Total Balance Outstanding
Up to 10%.....	381	0.80%	\$15,336,782	0.19%	\$4,797,702	0.16%
Over 10 to 15%.....	459	0.97%	\$24,541,190	0.30%	\$7,258,122	0.24%
Over 15 to 20%.....	770	1.62%	\$53,531,306	0.65%	\$19,114,934	0.64%
Over 20 to 25%.....	1,090	2.30%	\$92,110,865	1.12%	\$32,229,626	1.08%
Over 25 to 30%.....	1,205	2.54%	\$120,912,377	1.47%	\$39,368,016	1.32%
Over 30 to 35%.....	1,485	3.13%	\$166,459,467	2.02%	\$57,863,194	1.94%
Over 35 to 40%.....	1,816	3.83%	\$226,712,515	2.75%	\$73,124,234	2.45%
Over 40 to 45%.....	1,847	3.90%	\$253,601,120	3.08%	\$88,660,317	2.97%
Over 45 to 50%.....	3,641	7.68%	\$540,291,056	6.56%	\$182,782,997	6.12%
Over 50 to 55%.....	2,200	4.64%	\$369,134,126	4.48%	\$133,607,145	4.47%
Over 55 to 60%.....	2,953	6.23%	\$579,303,293	7.03%	\$216,803,520	7.26%
Over 60 to 65%.....	8,044	16.97%	\$1,931,040,695	23.44%	\$693,617,528	23.22%
Over 65 to 70%.....	3,254	6.87%	\$563,141,457	6.84%	\$189,188,851	6.33%
Over 70 to 75%.....	13,491	28.47%	\$1,993,483,130	24.20%	\$627,963,191	21.02%
Over 75 to 80%.....	4,753	10.03%	\$1,307,346,555	15.87%	\$620,800,928	20.78%
Totals.....	47,389	100.00%	\$8,236,945,934	100.00%	\$2,987,180,304	100.00%

The average Limit to Value Ratio, weighted by Balance Outstanding, as of July 31, 2022 was 61.96%. The average Limit to Value Ratio, weighted by credit limit, as of July 31, 2022, was 64.48%.

Composition of Accounts by Mortgage Priority

	Number of Accounts	Percentage of Total Number of Accounts	Credit Limit	Percentage of Total Credit Limit	Balance Outstanding	Percentage of Total Balance Outstanding
First.....	35,865	75.68%	\$7,140,761,902	86.69%	\$2,662,630,422	89.14%
Second.....	11,472	24.21%	\$1,090,642,181	13.24%	\$323,025,742	10.81%
Third.....	52	0.11%	\$5,541,851	0.07%	\$1,524,140	0.05%
Totals.....	47,389	100.00%	\$8,236,945,934	100.00%	\$2,987,180,304	100.00%

Composition of Balance by Product Type

	Balance Outstanding	Percentage of Total Balance Outstanding
Term	\$692,572,405	23.18%
Revolving	\$2,294,607,899	76.82%
	\$2,987,180,304	100.00%

Composition of Accounts by Credit Score

	Number of Accounts	Percentage of Total Number of Accounts	Credit Limit	Percentage of Total Credit Limit	Balance Outstanding	Percentage of Total Balance Outstanding
BEACON 000-000	608	1.28%	\$72,471,958	0.88%	\$28,906,283	0.97%
BEACON 000-450	3	0.01%	\$462,000	0.01%	\$479,156	0.02%
BEACON 450-500	29	0.06%	\$3,681,236	0.04%	\$3,748,368	0.13%
BEACON 500-550	68	0.14%	\$12,362,932	0.15%	\$11,388,500	0.38%
BEACON 550-600	148	0.31%	\$23,492,498	0.29%	\$21,869,349	0.73%
BEACON 600-650	312	0.66%	\$55,866,237	0.68%	\$48,923,796	1.64%
BEACON 650-700	989	2.09%	\$188,680,760	2.29%	\$146,556,376	4.91%
BEACON 700-750	2,581	5.45%	\$476,959,196	5.79%	\$352,279,891	11.79%
BEACON 750-800	9,826	20.73%	\$1,817,766,780	22.07%	\$916,351,349	30.68%
BEACON 800-850	29,846	62.98%	\$5,103,790,084	61.96%	\$1,357,820,197	45.45%
BEACON 850+	2,979	6.29%	\$481,412,253	5.84%	\$98,857,038	3.31%
	47,389	100.00%	\$8,236,945,934	100.00%	\$2,987,180,304	100.00%

The average credit score, weighted by Balance Outstanding, as of July 31, 2022, was 779. The average credit score, weighted by credit limit, as of July 31, 2022, was 800.