

## GENESIS TRUST II – LINE OF CREDIT PORTFOLIO

As at April 30, 2020

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 March 29, 2019 (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<sup>(1)</sup>** (dollars in millions) (unaudited)

	<b>Six Months Ended Apr. 30/20</b>	<b>Year Ended Oct. 31/19</b>	<b>Year Ended Oct. 31/18</b>
Average Receivables Outstanding <sup>(2)</sup> .....	\$4,278	\$4,675	\$5,263
Net Losses/(Recovery) <sup>(3)</sup> .....	\$0.65	\$2.49	\$1.56
Net Losses/(Recovery) as a Percentage of Average Receivables Outstanding <sup>(4)</sup> .....	0.03%	0.05%	0.03%

(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 six month period ended April 30, 2020.

**Delinquencies as a Percentage of the Accounts<sup>(1) (2)</sup>**  
(dollars in millions)  
(unaudited)

<u>Days Delinquent</u>	<u>As at Apr. 30/20</u>		<u>As at Oct. 31/19</u>		<u>As at Oct. 31/18</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
30 to 89 days.....	\$57.65	1.39%	\$41.67	0.95%	\$50.57	1.02%
90 days and over.....	\$29.39	0.71%	\$20.24	0.46%	\$22.67	0.46%

- (1) Data reflects balances in respect of the Receivables in the Accounts. The total Receivables outstanding in the Accounts as at April 30, 2020, October 31, 2019, and October 31, 2018 were \$4,159million, \$4,400 million, and \$4,960 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>Six Months Ended</u> <u>Apr. 30/20</u>	<u>Year Ended</u> <u>Oct. 31/19</u>	<u>Year Ended</u> <u>Oct. 31/18</u>
Interest Revenue <sup>(1)</sup> .....	\$86	\$203	\$205
Average Receivables Outstanding <sup>(2)</sup> .....	\$4,278	\$4,675	\$5,263
Revenue Yield <sup>(3)</sup> .....	4.02%	4.33%	3.90%
Average TD Prime Rate <sup>(4)</sup> .....	3.21%	3.95%	3.48%

- (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. Revenue Yield has been annualized for the six month period ended April 30, 2020.
- (4) Please note TD increased its prime rate from 3.20% to 3.45% effective January 18, 2018, from 3.45% to 3.70% effective July 12, 2018, and from 3.70% to 3.95% effective October 25, 2018. 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.

*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)

	Six Months Ended Apr. 30/20	Year Ended Oct. 31/19	Year Ended Oct. 31/18
Lowest Month.....	4.04%	3.75%	4.18%
Highest Month.....	5.03%	5.15%	5.23%
Average <sup>(1)</sup> .....	4.54%	4.62%	4.72%

(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 April 30, 2020. The aggregate account balance of the Accounts as of April 30, 2020, was \$4,159 million. As of April 30, 2020, there were 55,685 Accounts which had an average Receivables balance of approximately \$74,694 and an average credit limit of approximately \$177,646. As of April 30, 2020, the average Receivables balance in the Accounts as a percentage of the average credit limit of the Accounts was approximately 42.05%. As of April 30, 2020, the weighted average by balance outstanding credit score for the Accounts was 773.

The following tables summarize the portfolio of the Accounts by various criteria as of April 30, 2020. 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 .....	41,448	74.43%	\$5,758,698,953	58.21%	\$878,170,879	21.11%
Over \$100,000 to \$200,000 ....	8,037	14.43%	1,622,882,936	16.41%	1,153,903,980	27.74%
Over \$200,000 to \$300,000 ....	3,369	6.05%	1,006,383,501	10.17%	821,625,979	19.75%
Over \$300,000 to \$400,000 ....	1,511	2.71%	604,997,136	6.12%	519,163,460	12.48%
Over \$400,000 to \$500,000 ....	638	1.15%	324,360,041	3.28%	282,521,306	6.79%
Over \$500,000 to \$600,000 ....	297	0.53%	191,243,601	1.93%	162,384,844	3.90%
Over \$600,000 to \$700,000 ....	135	0.24%	100,677,554	1.02%	87,469,539	2.10%
Over \$700,000 to \$800,000 ....	75	0.13%	65,161,450	0.66%	56,263,840	1.35%
Over \$800,000 to \$900,000 ....	54	0.10%	53,011,473	0.54%	45,729,618	1.10%
Over \$900,000 to \$1,000,000...	41	0.07%	42,716,200	0.43%	38,873,839	0.93%
Over \$1,000,000 .....	80	0.14%	122,089,855	1.23%	113,220,519	2.72%
Totals.....	55,685	100.00%	\$9,892,222,700	100.00%	\$4,159,327,802	100.00%

The average Account Balance of the Accounts as of April 30, 2020 was \$74,694.

### Composition of Accounts by Credit Limit

<u>Credit Limit</u>	<u>Number of Accounts</u>	<u>Percentage of Total Number of Accounts</u>	<u>Credit Limit</u>	<u>Percentage of Total Credit Limit</u>	<u>Balance Outstanding</u>	<u>Percentage of Total Balance Outstanding</u>
Up to \$100,000.....	23,393	42.01%	\$1,510,224,713	15.27%	\$542,245,714	13.04%
Over \$100,000 to \$200,000.....	16,289	29.25%	2,469,323,014	24.96%	1,038,113,782	24.96%
Over \$200,000 to \$300,000.....	8,027	14.42%	2,028,068,102	20.50%	890,915,510	21.42%
Over \$300,000 to \$400,000.....	3,873	6.96%	1,365,803,492	13.81%	614,025,710	14.76%
Over \$400,000 to \$500,000.....	1,930	3.47%	878,480,710	8.88%	377,608,642	9.08%
Over \$500,000 to \$600,000.....	893	1.60%	492,780,982	4.98%	208,513,911	5.01%
Over \$600,000 to \$700,000.....	415	0.75%	272,084,291	2.75%	110,922,894	2.67%
Over \$700,000 to \$800,000.....	300	0.54%	226,529,923	2.29%	95,069,217	2.29%
Over \$800,000 to \$900,000.....	158	0.28%	135,361,511	1.37%	57,050,215	1.37%
Over \$900,000 to \$1,000,000...	161	0.29%	155,704,074	1.57%	67,204,523	1.62%
Over \$1,000,000.....	246	0.44%	357,861,888	3.62%	157,657,685	3.79%
Totals.....	55,685	100.00%	\$9,892,222,700	100.00%	\$4,159,327,802	100.00%

The average credit limit of the Accounts as of April 30, 2020 was \$177,646.

### Composition of Accounts by Age

<u>Age of Accounts</u>	<u>Number of Accounts</u>	<u>Percentage of Total Number of Accounts</u>	<u>Credit Limit</u>	<u>Percentage of Total Credit Limit</u>	<u>Balance Outstanding</u>	<u>Percentage of Total Balance Outstanding</u>
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.....	2,952	5.30%	676,539,557	6.84%	244,008,184	5.87%
Over 72 to 84 Months.....	3,819	6.86%	888,858,792	8.99%	329,252,377	7.92%
Over 84 to 96 Months.....	2,139	3.84%	638,075,867	6.45%	311,692,635	7.49%
Over 96 to 108 Months.....	2,866	5.15%	754,986,442	7.63%	364,232,745	8.76%
Over 108 to 120 Months.....	1,138	2.04%	306,815,536	3.10%	153,233,005	3.68%
Over 120 Months.....	42,771	76.81%	6,626,946,506	66.99%	2,756,908,856	66.28%
Totals.....	55,685	100.00%	\$9,892,222,700	100.00%	\$4,159,327,802	100.00%

The average Age of Accounts, weighted by Balance Outstanding, as of April 30, 2020, was 158 months. The average Age of Accounts, weighted by credit limit, as of April 30, 2020, was 164 months

### Composition of Accounts by Jurisdiction

<u>Jurisdiction</u>	<u>Number of Accounts</u>	<u>Percentage of Total Number of Accounts</u>	<u>Credit Limit</u>	<u>Percentage of Total Credit Limit</u>	<u>Balance Outstanding</u>	<u>Percentage of Total Balance Outstanding</u>
Alberta.....	8,687	15.60%	\$1,941,008,668	19.62%	\$976,787,682	23.48%
British Columbia.....	6,286	11.29%	1,460,819,232	14.77%	587,313,837	14.12%
Manitoba.....	1,245	2.24%	158,492,319	1.60%	81,286,898	1.95%
New Brunswick.....	853	1.53%	83,147,818	0.84%	43,914,666	1.06%
Newfoundland & Labrador.....	422	0.76%	53,700,302	0.54%	28,497,768	0.69%
Northwest Territories <sup>(1)</sup> .....	1	0.00%	140,000	0.00%	0	0.00%
Nova Scotia.....	1,386	2.49%	162,292,245	1.64%	82,757,965	1.99%
Ontario.....	32,530	58.42%	5,304,322,534	53.62%	1,985,036,108	47.72%
Prince Edward Island.....	212	0.38%	21,705,177	0.22%	10,675,198	0.26%
Québec.....	2,546	4.57%	467,487,855	4.73%	234,143,137	5.63%
Saskatchewan.....	1,458	2.62%	225,939,122	2.28%	122,315,488	2.94%
Yukon.....	59	0.11%	13,167,428	0.13%	6,599,056	0.16%
Totals.....	55,685	100.00%	\$9,892,222,700	100.00%	\$4,159,327,802	100.00%

(1) Data includes Nunavut.

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

<u>Limit to Value Ratio</u>	<u>Number of Accounts</u>	<u>Percentage of Total Number of Accounts</u>	<u>Credit Limit</u>	<u>Percentage of Total Credit Limit</u>	<u>Balance Outstanding</u>	<u>Percentage of Total Balance Outstanding</u>
Up to 10%.....	454	0.82%	\$18,725,551	0.19%	\$7,432,696	0.18%
Over 10 to 15%.....	551	0.99%	30,951,190	0.31%	11,621,754	0.28%
Over 15 to 20%.....	930	1.67%	66,503,333	0.67%	27,102,392	0.65%
Over 20 to 25%.....	1,294	2.32%	111,400,747	1.13%	43,871,308	1.05%
Over 25 to 30%.....	1,414	2.54%	145,683,394	1.47%	55,855,257	1.34%
Over 30 to 35%.....	1,756	3.15%	200,861,560	2.03%	78,298,200	1.88%
Over 35 to 40%.....	2,148	3.86%	274,905,437	2.78%	105,010,540	2.52%
Over 40 to 45%.....	2,196	3.94%	308,239,224	3.12%	123,228,935	2.96%
Over 45 to 50%.....	4,262	7.65%	642,051,585	6.49%	257,086,938	6.18%
Over 50 to 55%.....	2,535	4.55%	438,406,617	4.43%	183,366,170	4.41%
Over 55 to 60%.....	3,491	6.27%	700,934,534	7.09%	297,103,121	7.14%
Over 60 to 65%.....	9,562	17.17%	2,328,024,368	23.53%	963,408,290	23.16%
Over 65 to 70%.....	3,777	6.78%	665,008,445	6.72%	261,789,551	6.29%
Over 70 to 75%.....	15,490	27.82%	2,347,804,202	23.73%	876,960,666	21.08%
Over 75 to 80%.....	5,825	10.46%	1,612,722,513	16.30%	867,191,984	20.85%
Totals.....	55,685	100.00%	\$9,892,222,700	100.00%	\$4,159,327,802	100.00%

The average Limit to Value Ratio, weighted by Balance Outstanding, as of April 30, 2020, was 64.45%. The average Limit to Value Ratio, weighted by credit limit, as of April 30, 2020, was 63.73%.

### Composition of Accounts by Mortgage Priority

<u>Mortgage Priority</u>	<u>Number of Accounts</u>	<u>Percentage of Total Number of Accounts</u>	<u>Credit Limit</u>	<u>Percentage of Total Credit Limit</u>	<u>Balance Outstanding</u>	<u>Percentage of Total Balance Outstanding</u>
First.....	42,407	76.16%	\$8,608,217,521	87.02%	\$3,698,761,754	88.93%
Second.....	13,220	23.74%	1,277,633,227	12.92%	458,187,890	11.02%
Third.....	58	0.10%	6,371,952	0.06%	2,378,158	0.06%
Totals.....	55,685	100.00%	\$9,892,222,700	100.00%	\$4,159,327,802	100.00%

### Composition of Balance by Rate Type

<u>Rate Type</u>	<u>Balance Outstanding</u>	<u>Percentage of Total Balance Outstanding</u>
Fixed Rate Portion.....	\$821,967,852	19.76%
Variable Rate Portion.....	\$3,337,359,950	80.24%
Totals.....	\$4,159,327,802	100.00%

### Composition of Accounts by Credit Score

<u>Credit Score</u>	<u>Number of Accounts</u>	<u>Percentage of Total Number of Accounts</u>	<u>Credit Limit</u>	<u>Percentage of Total Credit Limit</u>	<u>Balance Outstanding</u>	<u>Percentage of Total Balance Outstanding</u>
Credit Score is 0 or Unavailable...	486	0.87%	\$59,560,368	0.60%	\$25,626,335	0.62%
Over 0 to 450.....	6	0.01%	877,520	0.01%	885,816	0.02%
Over 450 to 500.....	74	0.13%	11,174,116	0.11%	11,421,940	0.27%
Over 500 to 550.....	145	0.26%	25,105,450	0.25%	24,897,081	0.60%
Over 550 to 600.....	307	0.55%	52,215,184	0.53%	49,917,930	1.20%
Over 600 to 650.....	540	0.97%	97,091,420	0.98%	89,073,272	2.14%
Over 650 to 700.....	1,671	3.00%	322,088,544	3.26%	261,087,440	6.28%
Over 700 to 750.....	3,904	7.01%	756,276,727	7.65%	589,310,146	14.17%
Over 750 to 800.....	12,057	21.65%	2,286,859,610	23.12%	1,319,626,421	31.73%
Over 800 to 850.....	33,813	60.72%	5,840,607,999	59.04%	1,690,803,587	40.65%
Over 850.....	2,682	4.82%	440,365,762	4.45%	96,677,833	2.32%
Totals.....	55,685	100.00%	\$9,892,222,700	100.00%	\$4,159,327,802	100.00%

The average credit score, weighted by Balance Outstanding, as of April 30, 2020, was 773. The average credit score, weighted by credit limit, as of April 30, 2020, was 797.