

GENESIS TRUST II – LINE OF CREDIT PORTFOLIO

As at January 31, 2021

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.

In response to the COVID-19 pandemic, The Toronto-Dominion Bank has provided certain financial assistance to eligible customers, including deferral of principal and interest payments on term portions of home equity lines of credit (“HELOC”), for up to six months. The deadline for applying for such temporary relief under the deferral program expired on September 30, 2020. Eligible customers who were approved under the program prior to September 30, 2020 may still have up to two months of deferrals.

From March 17, 2020 to May 3, 2020, eligible borrowers were able to defer payment of principal. Beginning on May 4, 2020, eligible borrowers were able to defer payment of both principal and interest. HELOC accounts that are deferred under the deferral program are not considered delinquent. The performance metrics shown in this report reflect the impact of these relief measures as well as the payment performance of such customers whose deferral programs have now expired.

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)

	Three Months Ended Jan. 31/21	Year Ended Oct. 31/20	Year Ended Oct. 31/19
Average Receivables Outstanding ⁽²⁾	\$3,791	\$4,146	\$4,675
Net Losses/(Recovery) ⁽³⁾	\$0.27	\$1.02	\$2.49
Net Losses/(Recovery) as a Percentage of Average Receivables Outstanding ⁽⁴⁾	0.03%	0.02%	0.05%

(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 three month period ended January 31, 2021.

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

<u>Days Delinquent</u>	<u>As at Jan. 31/21</u>		<u>As at Oct. 31/20</u>		<u>As at Oct. 31/19</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
30 to 89 days.....	\$21.09	0.57%	\$21.18	0.55%	\$41.67	0.95%
90 days and over.....	\$29.29	0.79%	\$33.67	0.87%	\$20.24	0.46%

- (1) Data reflects balances in respect of the Receivables in the Accounts. The total Receivables outstanding in the Accounts as at January 31, 2021, October 31, 2020, and October 31, 2019 were \$3,701 million, \$3,880 million, and \$4,400 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>Three Months Ended</u> <u>Jan. 31/21</u>	<u>Year Ended</u> <u>Oct. 31/20</u>	<u>Year Ended</u> <u>Oct. 31/19</u>
Interest Revenue ⁽¹⁾	\$29	\$148	\$203
Average Receivables Outstanding ⁽²⁾	\$3,791	\$4,146	\$4,675
Revenue Yield ⁽³⁾	3.08%	3.57%	4.33%
Average TD Prime Rate ⁽⁴⁾	2.45%	3.01%	3.95%

- (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 three month period ended January 31, 2021.
- (4) Please note 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)**

	<u>Three Months Ended Jan. 31/21</u>	<u>Year Ended Oct. 31/20</u>	<u>Year Ended Oct. 31/19</u>
Lowest Month.....	4.90%	3.71%	3.75%
Highest Month.....	5.16%	5.03%	5.15%
Average ⁽¹⁾	5.06%	4.44%	4.62%

(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 January 31, 2021. The aggregate account balance of the Accounts as of January 31, 2021, was \$3,701 million. As of January 31, 2021, there were 52,925 Accounts which had an average Receivables balance of approximately \$69,921 and an average credit limit of approximately \$176,491. As of January 31, 2021, the average Receivables balance in the Accounts as a percentage of the average credit limit of the Accounts was approximately 39.62%. As of January 31, 2021, the weighted average by balance outstanding credit score for the Accounts was 776.

The following tables summarize the portfolio of the Accounts by various criteria as of January 31, 2021. 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

<u>Account Balance</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	40,196	75.95%	\$5,641,043,455	60.39%	\$783,001,545	21.16%
Over \$100,000 to \$200,000	7,213	13.63%	\$1,463,113,676	15.66%	\$1,034,147,496	27.95%
Over \$200,000 to \$300,000	3,023	5.71%	\$902,209,077	9.66%	\$736,945,931	19.91%
Over \$300,000 to \$400,000	1,348	2.55%	\$549,046,206	5.88%	\$462,768,267	12.51%
Over \$400,000 to \$500,000	573	1.08%	\$297,381,180	3.18%	\$253,825,501	6.86%
Over \$500,000 to \$600,000	246	0.46%	\$153,574,873	1.64%	\$134,063,831	3.62%
Over \$600,000 to \$700,000	106	0.20%	\$80,118,824	0.86%	\$68,459,493	1.85%
Over \$700,000 to \$800,000	67	0.13%	\$60,101,250	0.64%	\$50,190,577	1.36%
Over \$800,000 to \$900,000	48	0.09%	\$47,649,150	0.51%	\$40,606,109	1.10%
Over \$900,000 to \$1,000,000 ..	28	0.05%	\$28,453,500	0.30%	\$26,472,760	0.72%
Over \$1,000,000	77	0.15%	\$118,096,105	1.26%	\$110,105,454	2.98%
Totals	52,925	100.00%	\$9,340,787,296	100.00%	\$3,700,586,963	100.00%

The average Account Balance of the Accounts as of January 31, 2021 was \$69,921.

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.....	22,388	42.30%	\$1,439,003,643	15.41%	\$472,249,482	12.76%
Over \$100,000 to \$200,000.....	15,452	29.20%	\$2,340,534,954	25.06%	\$930,075,885	25.13%
Over \$200,000 to \$300,000.....	7,601	14.36%	\$1,920,454,232	20.56%	\$806,201,879	21.79%
Over \$300,000 to \$400,000.....	3,636	6.87%	\$1,283,109,379	13.74%	\$546,112,973	14.76%
Over \$400,000 to \$500,000.....	1,814	3.43%	\$825,113,884	8.83%	\$334,265,794	9.03%
Over \$500,000 to \$600,000.....	845	1.60%	\$466,325,390	4.99%	\$187,237,660	5.06%
Over \$600,000 to \$700,000.....	384	0.73%	\$251,943,673	2.70%	\$93,315,432	2.52%
Over \$700,000 to \$800,000.....	276	0.52%	\$208,427,091	2.23%	\$78,495,822	2.12%
Over \$800,000 to \$900,000.....	146	0.28%	\$125,155,438	1.34%	\$48,034,613	1.30%
Over \$900,000 to \$1,000,000...	156	0.29%	\$150,824,074	1.61%	\$61,255,690	1.66%
Over \$1,000,000.....	227	0.43%	\$329,895,538	3.53%	\$143,341,733	3.87%
Totals	52,925	100.00%	\$9,340,787,296	100.00%	\$3,700,586,963	100.00%

The average credit limit of the Accounts as of January 31, 2021 was \$176,491.

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.....	0	0.00%	\$0	0.00%	\$0	0.00%
Over 72 to 84 Months.....	3,602	6.81%	\$827,897,781	8.86%	\$287,628,807	7.77%
Over 84 to 96 Months.....	3,234	6.11%	\$773,896,675	8.29%	\$269,468,912	7.28%
Over 96 to 108 Months.....	1,851	3.50%	\$550,049,516	5.89%	\$277,160,150	7.49%
Over 108 to 120 Months.....	2,746	5.19%	\$719,155,924	7.70%	\$314,862,976	8.51%
Over 120 Months.....	41,492	78.40%	\$6,469,787,400	69.26%	\$2,551,466,119	68.95%
Totals.....	52,925	100.00%	\$9,340,787,296	100.00%	\$3,700,586,963	100.00%

The average Age of Accounts, weighted by Balance Outstanding, as of January 31, 2021, was 166 months. The average Age of Accounts, weighted by credit limit, as of January 31, 2021, was 174 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.....	8,336	15.75%	\$1,853,842,883	19.85%	\$892,369,196	24.11%
British Columbia.....	5,924	11.19%	\$1,371,413,201	14.68%	\$523,521,962	14.15%
Manitoba.....	1,184	2.24%	\$149,666,783	1.60%	\$72,663,066	1.96%
New Brunswick.....	816	1.54%	\$78,341,323	0.84%	\$39,947,069	1.08%
Newfoundland & Labrador.....	400	0.76%	\$50,338,416	0.54%	\$25,465,128	0.69%
Northwest Territories ⁽¹⁾	0	0.00%	\$0	0.00%	\$0	0.00%
Nova Scotia.....	1,336	2.52%	\$155,894,474	1.67%	\$75,668,053	2.04%
Ontario.....	30,889	58.36%	\$4,999,607,518	53.52%	\$1,739,333,994	47.00%
Prince Edward Island.....	206	0.39%	\$20,825,907	0.22%	\$9,473,417	0.26%
Québec.....	2,381	4.50%	\$433,620,585	4.64%	\$203,290,003	5.49%
Saskatchewan.....	1,397	2.64%	\$214,771,950	2.30%	\$113,016,623	3.05%
Yukon.....	56	0.11%	\$12,464,256	0.13%	\$5,838,453	0.16%
Totals.....	52,925	100.00%	\$9,340,787,296	100.00%	\$3,700,586,963	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%.....	430	0.81%	\$17,497,231	0.19%	\$6,055,686	0.16%
Over 10 to 15%.....	516	0.97%	\$28,449,190	0.30%	\$9,775,204	0.26%
Over 15 to 20%.....	861	1.63%	\$60,119,086	0.64%	\$23,091,776	0.62%
Over 20 to 25%.....	1,221	2.31%	\$103,936,009	1.11%	\$36,164,420	0.98%
Over 25 to 30%.....	1,343	2.54%	\$136,972,649	1.47%	\$48,148,408	1.30%
Over 30 to 35%.....	1,654	3.13%	\$188,156,021	2.01%	\$69,942,917	1.89%
Over 35 to 40%.....	2,038	3.85%	\$257,887,339	2.76%	\$94,811,103	2.56%
Over 40 to 45%.....	2,087	3.94%	\$291,481,116	3.12%	\$109,296,255	2.95%
Over 45 to 50%.....	4,062	7.68%	\$606,087,326	6.49%	\$227,379,737	6.14%
Over 50 to 55%.....	2,455	4.64%	\$421,372,112	4.51%	\$168,394,692	4.55%
Over 55 to 60%.....	3,317	6.27%	\$661,613,048	7.08%	\$267,735,323	7.23%
Over 60 to 65%.....	9,030	17.06%	\$2,190,749,714	23.45%	\$851,780,263	23.02%
Over 65 to 70%.....	3,581	6.77%	\$624,602,606	6.69%	\$228,463,213	6.17%
Over 70 to 75%.....	14,830	28.02%	\$2,229,172,947	23.86%	\$774,395,983	20.93%
Over 75 to 80%.....	5,500	10.39%	\$1,522,690,902	16.30%	\$785,151,985	21.22%
Totals.....	52,925	100.00%	\$9,340,787,296	100.00%	\$3,700,586,963	100.00%

The average Limit to Value Ratio, weighted by Balance Outstanding, as of January 31, 2021, was 64.54%. The average Limit to Value Ratio, weighted by credit limit, as of January 31, 2021 was 63.77%.

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.....	40,213	75.98%	\$8,115,977,606	86.89%	\$3,291,698,757	88.95%
Second.....	12,657	23.91%	\$1,218,723,464	13.05%	\$407,043,878	11.00%
Third.....	55	0.10%	\$6,086,226	0.07%	\$1,844,329	0.05%
Totals.....	52,925	100.00%	\$9,340,787,296	100.00%	\$3,700,586,963	100.00%

Composition of Balance by Rate Type

<u>Rate Type</u>	<u>Balance Outstanding</u>	<u>Percentage of Total Balance Outstanding</u>
Fixed	\$796,493,778	21.52%
Float	\$2,904,093,185	78.48%
	<u>\$3,700,586,963</u>	<u>100.00%</u>

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...	496	0.94%	\$59,496,582	0.64%	\$26,131,759	0.71%
Over 0 to 450.....	4	0.01%	\$648,270	0.01%	\$669,182	0.02%
Over 450 to 500.....	37	0.07%	\$6,697,275	0.07%	\$6,765,653	0.18%
Over 500 to 550.....	110	0.21%	\$17,926,008	0.19%	\$17,174,880	0.46%
Over 550 to 600.....	248	0.47%	\$45,836,390	0.49%	\$44,823,326	1.21%
Over 600 to 650.....	455	0.86%	\$83,585,416	0.89%	\$73,055,913	1.97%
Over 650 to 700.....	1,359	2.57%	\$253,192,008	2.71%	\$202,802,480	5.48%
Over 700 to 750.....	3,251	6.14%	\$614,525,778	6.58%	\$472,629,145	12.77%
Over 750 to 800.....	11,069	20.91%	\$2,109,468,118	22.58%	\$1,172,345,288	31.68%
Over 800 to 850.....	33,008	62.37%	\$5,675,228,883	60.76%	\$1,583,401,231	42.79%
Over 850.....	2,888	5.46%	\$474,182,568	5.08%	\$100,788,106	2.72%
Totals.....	<u>52,925</u>	<u>100.00%</u>	<u>\$9,340,787,296</u>	<u>100.00%</u>	<u>\$3,700,586,963</u>	<u>100.00%</u>

The average credit score, weighted by Balance Outstanding, as of January 31, 2021, was 776. The average credit score, weighted by credit limit, as of January 31, 2021, was 800.