

GENESIS TRUST II – LINE OF CREDIT PORTFOLIO

As at April 30, 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.

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>Six Months Ended Apr. 30/21</u>	<u>Year Ended Oct. 31/20</u>	<u>Year Ended Oct. 31/19</u>
Average Receivables Outstanding ⁽²⁾	\$3,718	\$4,146	\$4,675
Net Losses/(Recovery) ⁽³⁾	\$0.53	\$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 six month period ended April 30, 2021.

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

<u>Days Delinquent</u>	<u>As at Apr. 30/21</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.....	\$18.69	0.52%	\$21.18	0.55%	\$41.67	0.95%
90 days and over.....	\$21.93	0.61%	\$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 April 30, 2021, October 31, 2020, and October 31, 2019 were \$3,586 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>Six Months Ended</u> <u>Apr. 30/21</u>	<u>Year Ended</u> <u>Oct. 31/20</u>	<u>Year Ended</u> <u>Oct. 31/19</u>
Interest Revenue ⁽¹⁾	\$56	\$148	\$203
Average Receivables Outstanding ⁽²⁾	\$3,718	\$4,146	\$4,675
Revenue Yield ⁽³⁾	3.01%	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 six month period ended April 30, 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>Six Months Ended Apr. 30/21</u>	<u>Year Ended Oct. 31/20</u>	<u>Year Ended Oct. 31/19</u>
Lowest Month.....	4.19%	3.71%	3.75%
Highest Month.....	5.16%	5.03%	5.15%
Average ⁽¹⁾	4.90%	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 April 30, 2021. The aggregate account balance of the Accounts as of April 30, 2021, was \$3,586 million. As of April 30, 2021, there were 52,107 Accounts which had an average Receivables balance of approximately \$68,826 and an average credit limit of approximately \$176,051. As of April 30, 2021, the average Receivables balance in the Accounts as a percentage of the average credit limit of the Accounts was approximately 39.09%. As of April 30, 2021, the weighted average by balance outstanding credit score for the Accounts was 778.

The following tables summarize the portfolio of the Accounts by various criteria as of April 30, 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	39,770	76.32%	\$5,571,683,474	60.74%	\$759,681,066	21.18%
Over \$100,000 to \$200,000	6,972	13.38%	\$1,419,836,764	15.48%	\$999,299,389	27.86%
Over \$200,000 to \$300,000	2,964	5.69%	\$893,913,882	9.74%	\$722,727,854	20.15%
Over \$300,000 to \$400,000	1,313	2.52%	\$537,486,369	5.86%	\$451,869,052	12.60%
Over \$400,000 to \$500,000	537	1.03%	\$280,336,883	3.06%	\$238,392,008	6.65%
Over \$500,000 to \$600,000	235	0.45%	\$146,866,716	1.60%	\$127,676,328	3.56%
Over \$600,000 to \$700,000	110	0.21%	\$86,437,809	0.94%	\$70,860,601	1.98%
Over \$700,000 to \$800,000	65	0.12%	\$54,440,450	0.59%	\$48,431,672	1.35%
Over \$800,000 to \$900,000	40	0.08%	\$38,503,750	0.42%	\$33,899,805	0.95%
Over \$900,000 to \$1,000,000 ..	26	0.05%	\$25,990,500	0.28%	\$24,615,390	0.69%
Over \$1,000,000	75	0.14%	\$117,995,355	1.29%	\$108,848,207	3.04%
Totals	52,107	100.00%	\$9,173,491,952	100.00%	\$3,586,301,372	100.00%

The average Account Balance of the Accounts as of April 30, 2021 was \$68,826.

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.....	22,096	42.41%	\$1,418,698,600	15.47%	\$454,796,534	12.68%
Over \$100,000 to \$200,000.....	15,204	29.18%	\$2,302,260,071	25.10%	\$901,321,197	25.13%
Over \$200,000 to \$300,000.....	7,469	14.33%	\$1,886,570,918	20.57%	\$779,381,804	21.73%
Over \$300,000 to \$400,000.....	3,576	6.86%	\$1,262,053,136	13.76%	\$531,093,366	14.81%
Over \$400,000 to \$500,000.....	1,777	3.41%	\$808,417,201	8.81%	\$324,071,351	9.04%
Over \$500,000 to \$600,000.....	823	1.58%	\$454,172,262	4.95%	\$180,436,012	5.03%
Over \$600,000 to \$700,000.....	378	0.73%	\$247,902,873	2.70%	\$92,618,973	2.58%
Over \$700,000 to \$800,000.....	269	0.52%	\$203,132,591	2.21%	\$76,522,992	2.13%
Over \$800,000 to \$900,000.....	142	0.27%	\$121,692,938	1.33%	\$44,381,325	1.24%
Over \$900,000 to \$1,000,000...	153	0.29%	\$148,019,324	1.61%	\$58,930,131	1.64%
Over \$1,000,000.....	220	0.42%	\$320,572,038	3.49%	\$142,747,688	3.98%
Totals	52,107	100.00%	\$9,173,491,952	100.00%	\$3,586,301,372	100.00%

The average credit limit of the Accounts as of April 30, 2021 was \$176,051.

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.....	2,751	5.28%	\$631,488,229	6.88%	\$210,934,706	5.88%
Over 84 to 96 Months.....	3,517	6.75%	\$815,848,483	8.89%	\$283,790,646	7.91%
Over 96 to 108 Months.....	1,942	3.73%	\$570,785,688	6.22%	\$261,639,887	7.30%
Over 108 to 120 Months.....	2,641	5.07%	\$690,660,688	7.53%	\$313,718,275	8.75%
Over 120 Months.....	41,256	79.18%	\$6,464,708,864	70.47%	\$2,516,217,858	70.16%
Totals.....	52,107	100.00%	\$9,173,491,952	100.00%	\$3,586,301,372	100.00%

The average Age of Accounts, weighted by Balance Outstanding, as of April 30, 2021, was 169 months. The average Age of Accounts, weighted by credit limit, as of April 30, 2021, was 177 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.....	8,213	15.76%	\$1,821,171,137	19.85%	\$871,890,412	24.31%
British Columbia.....	5,792	11.12%	\$1,342,030,858	14.63%	\$504,183,447	14.06%
Manitoba.....	1,161	2.23%	\$146,057,268	1.59%	\$70,263,038	1.96%
New Brunswick.....	809	1.55%	\$77,407,998	0.84%	\$38,414,728	1.07%
Newfoundland & Labrador.....	396	0.76%	\$50,162,916	0.55%	\$24,652,135	0.69%
Northwest Territories ⁽¹⁾	0	0.00%	\$0	0.00%	\$0	0.00%
Nova Scotia.....	1,316	2.53%	\$153,279,243	1.67%	\$75,408,358	2.10%
Ontario.....	30,456	58.45%	\$4,917,352,209	53.60%	\$1,684,411,577	46.97%
Prince Edward Island.....	202	0.39%	\$20,358,407	0.22%	\$8,889,738	0.25%
Québec.....	2,327	4.47%	\$422,235,044	4.60%	\$193,210,936	5.39%
Saskatchewan.....	1,379	2.65%	\$211,672,616	2.31%	\$109,398,628	3.05%
Yukon.....	56	0.11%	\$11,764,256	0.13%	\$5,578,374	0.16%
Totals.....	52,107	100.00%	\$9,173,491,952	100.00%	\$3,586,301,372	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%.....	423	0.81%	\$17,282,231	0.19%	\$6,126,231	0.17%
Over 10 to 15%.....	508	0.97%	\$28,034,190	0.31%	\$9,474,289	0.26%
Over 15 to 20%.....	843	1.62%	\$59,026,134	0.64%	\$21,879,815	0.61%
Over 20 to 25%.....	1,208	2.32%	\$103,397,816	1.13%	\$35,756,666	1.00%
Over 25 to 30%.....	1,330	2.55%	\$135,731,149	1.48%	\$46,802,364	1.31%
Over 30 to 35%.....	1,628	3.12%	\$186,202,540	2.03%	\$68,203,194	1.90%
Over 35 to 40%.....	1,996	3.83%	\$252,997,316	2.76%	\$91,055,242	2.54%
Over 40 to 45%.....	2,055	3.94%	\$288,374,461	3.14%	\$107,284,178	2.99%
Over 45 to 50%.....	4,003	7.68%	\$594,522,091	6.48%	\$220,831,831	6.16%
Over 50 to 55%.....	2,417	4.64%	\$413,935,279	4.51%	\$164,003,324	4.57%
Over 55 to 60%.....	3,258	6.25%	\$649,274,200	7.08%	\$261,810,283	7.30%
Over 60 to 65%.....	8,871	17.02%	\$2,145,682,909	23.39%	\$826,494,987	23.05%
Over 65 to 70%.....	3,539	6.79%	\$614,177,484	6.70%	\$221,288,985	6.17%
Over 70 to 75%.....	14,626	28.07%	\$2,192,942,126	23.91%	\$747,007,374	20.83%
Over 75 to 80%.....	5,402	10.37%	\$1,491,912,026	16.26%	\$758,282,608	21.14%
Totals.....	52,107	100.00%	\$9,173,491,952	100.00%	\$3,586,301,372	100.00%

The average Limit to Value Ratio, weighted by Balance Outstanding, as of April 30, 2021, was 64.50%. The average Limit to Value Ratio, weighted by credit limit, as of April 30, 2021 was 63.75%.

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.....	39,592	75.98%	\$7,971,780,114	86.90%	\$3,196,856,763	89.14%
Second.....	12,461	23.91%	\$1,195,649,362	13.03%	\$387,579,128	10.81%
Third.....	54	0.10%	\$6,062,476	0.07%	\$1,865,482	0.05%
Totals.....	52,107	100.00%	\$9,173,491,952	100.00%	\$3,586,301,372	100.00%

Composition of Balance by Product Type

<u>Product Type</u>	<u>Balance Outstanding</u>	<u>Percentage of Total Balance Outstanding</u>
Term	\$788,853,346	22.00%
Revolving	\$2,797,448,026	78.00%
	\$3,586,301,372	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...	492	0.94%	\$60,091,400	0.66%	\$25,900,437	0.72%
Over 0 to 450.....	3	0.01%	\$717,600	0.01%	\$734,413	0.02%
Over 450 to 500.....	36	0.07%	\$5,760,359	0.06%	\$5,950,456	0.17%
Over 500 to 550.....	105	0.20%	\$18,229,406	0.20%	\$17,182,837	0.48%
Over 550 to 600.....	222	0.43%	\$39,367,250	0.43%	\$38,181,365	1.06%
Over 600 to 650.....	432	0.83%	\$81,034,349	0.88%	\$72,854,975	2.03%
Over 650 to 700.....	1,303	2.50%	\$248,170,087	2.71%	\$195,522,660	5.45%
Over 700 to 750.....	3,009	5.77%	\$565,138,460	6.16%	\$435,565,288	12.15%
Over 750 to 800.....	10,340	19.84%	\$1,935,446,076	21.10%	\$1,090,561,755	30.41%
Over 800 to 850.....	33,064	63.45%	\$5,709,177,623	62.24%	\$1,597,466,862	44.54%
Over 850.....	3,101	5.95%	\$510,359,342	5.56%	\$106,380,325	2.97%
Totals.....	52,107	100.00%	\$9,173,491,952	100.00%	\$3,586,301,372	100.00%

The average credit score, weighted by Balance Outstanding, as of April 30, 2021, was 778. The average credit score, weighted by credit limit, as of April 30, 2021, was 801.