



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

31-Jan-17
15-Feb-17

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

<u>Series</u>	<u>Initial Principal Amount</u>	<u>C\$ Equivalent</u>	<u>Maturity Date</u>	<u>Coupon Rate</u>	<u>Rate Type</u>
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

	<u>Moody's</u>	<u>DBRS</u>
Senior Debt	Aa1	AA
Ratings Outlook	Negative	Negative
Short-Term	P-1	R-1 (high)

Covered Bond Ratings

	<u>Moody's</u>	<u>DBRS</u>
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

<u>Series</u>	<u>Covered Bond Swap Provider</u>	<u>Translation Rate</u>
Series 4	The Toronto-Dominion Bank	0.9948 C\$/US\$

Asset Coverage Test (C\$)

Outstanding Covered Bonds	\$ 2,984,400,000		
A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	7,197,484,642	Method Used for Calculating "A" Asset Percentage	A(ii) 95%
B = Principal Receipts	-		
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	\$ 7,197,484,742		

Asset Coverage Test **Pass**



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Cover Pool - Summary Statistics

Total Outstanding Current Balance	7,582,707,762
Number of Mortgages in Pool	74,535
Average Loan Balance	101,734
Weighted Average LTV - Authorized	68.90%
Weighted Average LTV - Drawn	55.71%
Weighted Average Rate	3.13%
Weighted Average Seasoning (months)	117.45 (months)

Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	74,535	100.00%
Total	74,535	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	1,717,130,942	22.65%	12,177	16.34%
British Columbia	1,131,685,468	14.92%	8,591	11.53%
Manitoba	134,935,156	1.78%	1,783	2.39%
New Brunswick	73,861,874	0.97%	1,190	1.60%
Newfoundland	26,516,048	0.35%	369	0.50%
Northwest Territories	1,444,442	0.02%	7	0.01%
Nova Scotia	121,260,287	1.60%	1,605	2.15%
Nunavut	0	0.00%	0	0.00%
Ontario	3,577,717,081	47.18%	40,621	54.50%
Prince Edward Island	17,469,368	0.23%	264	0.35%
Quebec	581,028,000	7.66%	5,878	7.89%
Saskatchewan	192,980,897	2.55%	1,988	2.67%
Yukon	6,678,199	0.09%	62	0.08%
Total	7,582,707,762	100.00%	74,535	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	27,160,386	0.36%	325	0.44%
499 or less	17,320,318	0.23%	79	0.11%
500 - 539	31,740,786	0.42%	165	0.22%
540 - 559	17,034,427	0.22%	97	0.13%
560 - 579	21,944,486	0.29%	125	0.17%
580 - 599	33,522,212	0.44%	164	0.22%
600 - 619	44,301,514	0.58%	222	0.30%
620 - 639	52,416,713	0.69%	281	0.38%
640 - 659	92,372,287	1.22%	504	0.68%
660 - 679	143,442,012	1.89%	816	1.09%
680 - 699	215,890,819	2.85%	1,239	1.66%
700 - 719	309,088,695	4.08%	1,776	2.38%
720 - 739	427,758,644	5.64%	2,451	3.29%
740 - 759	666,711,705	8.79%	3,865	5.19%
760 - 779	935,429,608	12.34%	6,414	8.61%
780 - 799	1,254,704,821	16.55%	10,748	14.42%
800 or greater	3,291,868,329	43.41%	45,264	60.73%
Total	7,582,707,762	100.00%	74,535	100.00%

Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	2,544,861,541	33.56%
Variable	5,037,846,221	66.44%
Total	7,582,707,762	100.00%



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Cover Pool Rate Distribution

<u>Loan Rate (%)</u>	<u>Principal Balance</u>	<u>Percentage</u>
1.4999 and Below	5,625,682	0.07%
1.5000 - 1.9999	14,534,950	0.19%
2.0000 - 2.4999	1,365,939,811	18.01%
2.5000 - 2.9999	1,590,151,197	20.97%
3.0000 - 3.4999	1,636,998,656	21.59%
3.5000 - 3.9999	2,936,338,316	38.72%
4.0000 and Above	33,119,149	0.44%
Total	7,582,707,762	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	7,582,707,762	100.00%	74,535	100.00%
Total	7,582,707,762	100.00%	74,535	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	407,364,603	5.37%	10,211	13.70%
40.01 - 45.00	158,768,631	2.09%	2,374	3.19%
45.01 - 50.00	417,332,939	5.50%	5,877	7.88%
50.01 - 55.00	215,385,512	2.84%	2,293	3.08%
55.01 - 60.00	381,070,398	5.03%	3,407	4.57%
60.01 - 65.00	787,880,079	10.39%	6,903	9.26%
65.01 - 70.00	509,067,418	6.71%	4,297	5.77%
70.01 - 75.00	1,888,527,612	24.91%	19,487	26.14%
75.01 - 80.00	2,817,310,570	37.15%	19,686	26.41%
80.01 and above	0	0.00%	0	0.00%
Total	7,582,707,762	100.00%	74,535	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	1,814,277,740	23.93%	46,792	62.78%
40.01 - 45.00	437,655,639	5.77%	2,886	3.87%
45.01 - 50.00	520,549,153	6.86%	3,132	4.20%
50.01 - 55.00	507,801,178	6.70%	2,734	3.67%
55.01 - 60.00	579,085,230	7.64%	2,820	3.78%
60.01 - 65.00	700,554,389	9.24%	3,225	4.33%
65.01 - 70.00	660,395,823	8.71%	2,979	4.00%
70.01 - 75.00	933,882,010	12.32%	4,092	5.49%
75.01 - 80.00	1,129,356,331	14.89%	4,617	6.19%
80.01 +	299,150,269	3.95%	1,258	1.69%
Total	7,582,707,762	100.00%	74,535	100.00%

Cover Pool Remaining Term Distribution

<u>Remaining Term (Months)</u>	<u>Principal Balance</u>	<u>Percentage</u>
5.99 and Below	332,706,342	4.39%
6.00 - 11.99	530,521,078	7.00%
12.00 - 23.99	879,318,213	11.60%
24.00 - 35.99	327,275,141	4.32%
36.00 - 41.99	144,085,827	1.90%
42.00 - 47.99	164,418,049	2.17%
48.00 - 53.99	94,548,594	1.25%
54.00 - 59.99	68,951,506	0.91%
60.00 - 65.99	3,036,790	0.04%
66.00 - 71.99	0	0.00%
Revolving	5,037,846,221	66.44%
Total	7,582,707,762	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)	6,169,976,463	81.37%	55,966	75.09%
Townhouse	302,998,345	4.00%	3,316	4.45%
Condos	543,455,270	7.17%	6,030	8.09%
Miscellaneous	566,277,684	7.47%	9,223	12.37%
Total	7,582,707,762	100.00%	74,535	100.00%