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TD Covered Bond (Legislative) Programme Monthly Investor Report

1/29/2021 2/22/2021 Date of Report:

This report contains information regarding TD Covered Bond (Legislative) Programme's Cover Pool as of the indicated Calculation Date. The composition of the Cover Pool will change as 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 Loans (and their Related Security) in the Cover Pool will vary over time.

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 mortgage loans for up to six months. The payment deferral program expired on September 30, 2020. Mortgage loans 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. Eligible customers who were approved under the program proor to the payment performance of such customers whose deferral programs have now expired. Eligible customers who were approved under the program prior to September 30, 2020 may still have deferrals up to March 30, 2021.

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THESE COVERED BONDS HAVE NOT BEEN APPROVED DR DISAPPROVED BY CANADA MORTGAGE AND HOUSING CORPORATION ("CMHC") NOR HAS CMHC PASSED UPON THE ACCURACY OR ADEQUACY OF THIS DISCLOSURE DOCUMENT. THESE COVERED BONDS ARE NOT INSURED OR DISAPPROVED BY CANADA MORTGAGE AND HOUSING CORPORATION ("CMHC") NOR HAS CMHC PASSED UPON THE ACCURACY OR ADEQUACY OF THIS DISCLOSURE DOCUMENT. THESE COVERED BONDS ARE NOT INSURED OR DISAPPROVED BY CANADA MORTGAGE AND HOUSING CORPORATION ("CMHC") NOR HAS CMHC PASSED UPON THE ACCURACY OR ADEQUACY OF THIS DISCLOSURE

Programme	Informatic	on									
Series ⁽¹⁾	Ini	tial Principal	Coupon Rate	Rate Type	Exchange Rate	<u>c</u>	AD Equivalent	Final Maturity	Moody's Rating	DBRS Rating	
CBL4	€	1,000,000,000	0.750%	Fixed	1.4230	s	1,423,000,000	October 29, 2021	Aaa	AAA	
CBL8	€	1,250,000,000	0.250%	Fixed	1.3159	ŝ	1,644,837,175	April 27, 2022	Aaa	AAA	
CBL12	US\$	1,750,000,000	2.250%	Fixed	1.3275	ŝ	2,323,125,000	March 15, 2021	Aaa	AAA	
CBL12-2	US\$	500.000.000	2.250%	Fixed	1.2840	\$	642.000.000	March 15, 2021	Aaa	AAA	
CBL13	€	1,000,000,000	0.375%	Fixed	1.4373	ŝ	1,437,300,000	April 27, 2023	Aaa	AAA	
CBL14	C\$	1,500,000,000	1.680%	Fixed	1.0000	ŝ	1,500,000,000	June 8, 2021	Aaa	AAA	
CBL14-2	C\$	1,000,000,000	1.680%	Fixed	1.0000	ŝ	1,000,000,000	June 8, 2021	Aaa	AAA	
CBL14-3	C\$	500,000,000	1.680%	Fixed	1.0000	\$	500,000,000	June 8, 2021	Aaa	AAA	
CBL15	US\$	1,750,000,000	2.500%	Fixed	1.3226	ŝ	2.314.550.000	January 18, 2022	Aaa	AAA	
CBL16	£	250,000,000	1.000%	Fixed	1.6427	ŝ	410,667,920	December 13, 2021	Aaa	AAA	
CBL17	€	1,250,000,000	0.500%	Fixed	1.4392	s	1,799,000,000	April 3, 2024	Aaa	AAA	
CBL18	£	500,000,000	3 month GBP LIBOR + 0.22%	Float	1.7358	ŝ	867,900,000	January 30, 2023	Aaa	AAA	
CBL19	€	1,250,000,000	0.250%	Fixed	1.5963	ŝ	1,995,412,500	January 12, 2023	Aaa	AAA	
CBL20	€	1,000,000,000	0.625%	Fixed	1.4985	\$	1,498,500,000	June 6, 2025	Aaa	AAA	
CBL21	£	1,000,000,000	3 month GBP LIBOR +0.27%	Float	1.7170	\$	1,717,000,000	June 7, 2021	Aaa	AAA	
CBL22	C\$	750,000,000	3 month CDOR ⁽²⁾ + 0.31%	Float	1.0000	\$	750,000,000	June 28, 2023	Aaa	AAA	
CBL23	US\$	2,000,000,000	3.3500%	Fixed	1.2950	\$	2,590,000,000	October 22, 2021	Aaa	AAA	
CBL24	€	1,750,000,000	0.000%	Fixed	1.4975	\$	2,620,625,000	February 9, 2024	Aaa	AAA	
CBL25	£	1,000,000,000	SONIA + 0.47%	Float	1.6903	\$	1,690,290,000	June 24, 2022	Aaa	AAA	
CBL26	US\$	1,750,000,000	2.100%	Fixed	1.3091	\$	2,290,925,000	July 15, 2022	Aaa	AAA	
CBL27	US\$	400,000,000	2.111%	Fixed	1.3100	\$	524,000,000	July 15, 2021	Aaa	AAA	
CBL28	€	1,250,000,000	0.100%	Fixed	1.4713	\$	1,839,125,000	July 19, 2027	Aaa	AAA	
CBL29	€	1,000,000,000	0.250%	Fixed	1.5675	\$	1,567,500,000	March 26, 2024	Aaa	AAA	
CBL30 ⁽³⁾	C\$	5,000,000,000	1M CDOR ⁽²⁾ + 2.0%	Float	1.0000	\$	5,000,000,000	September 23, 2021	Aaa	AAA	
CBL31 ⁽³⁾	C\$	5,000,000,000	1M CDOR ⁽²⁾ + 1.7%	Float	1.0000	\$	5,000,000,000	March 23, 2023	Aaa	AAA	
CBL32	US\$	1,250,000,000	1.450%	Fixed	1.4063	\$	1,757,840,000	April 3, 2023	Aaa	AAA	
CBL33	AU\$	1,250,000,000	3M BBSW + 1.25%	Float	0.8586	\$	1,073,251,875	April 14, 2023	Aaa	AAA	
Covered Bon	ds currently	y outstanding (CAD Eq	uivalent):			\$	47,776,849,470				
OSFI Covered	Bond Ratio	(4)	2.32%			OSE	I Covered Bond Ra	tio Limit	5.50%		
OSFI Covered			2.93%				Temporary Cover	10.00%			
		y of Outstanding Covere ing maturity of Loans in				20.96 29.81					
Weighted average remaining maturity of Loans in the cover pool Key Parties Issuer, Selier, Servicer, Cash Manager Account Bank, GDA Provider Interest Rates Swap Provider, Covered Bond Swap Provider Standby Account Bank, Standby GDA Provider Bond Trustee, Custodian, Corporate Services Provider Guiarantor Asset Monitor Paying Agents						The The Ban Corr TD (Erns	st & Young LLP	Bank Bank	I Partnership		

rcompany Loan Balance Guarantee Loan Demand Loan Total:

Events of Default

Issuer Event of Default Guarantor Event of Default

(1) An Extended Due for Payment Date twelve months after the Final Maturity Date has been specified in the Final Terms of each Series. The Coupon Rate specified in this report in respect of each Series applies until the Final Maturity Date of that Series following which the floating rate of interest specified in the Final Terms of each Series is payable monthly in arrears from and including the Final Maturity Date to but excluding the Extended Due for Payment Date.

50,349,708,481

13,534,834,991 63,884,543,472

No No

\$

Specified in the Final Ferrits of each Series is payable monitory in a reast from an including the Final manuary Date to be accounting the Entended Date of Payment Date. ⁽³⁾ Such interest rate is the applicable reference rate for the Relevant Screen Page referenced in determining the Bankers' Acceptance Rate designated as the Floating Rate Index (as such terms are defined in the applicable offering docume ⁽³⁾ For purpose of accessing central bank facilities. ⁽⁴⁾ Per OSFI's letter dated May 23, 2019, the OSFI Covered Bond Ratio refers to total assets pledged for covered bonds relative to total on-balance sheet assets. Total on-balance sheet assets as at October 31, 2020.

(9) On March 27, 2020, OSFI announced that the covered bond ratio limit is temporarily increased to 10% to enable access to Bank of Canada facilities, while the maximum covered bond assets encumbered relating to market instruments remains limited to 5.5% of an issuer's on-balance sheet assets. Effective October 21, 2020, the Bank of Canada no longer accepts own-name covered bonds for Term Repo operations.

Ratings, Triggers and Requirements						
Current Ratings			Moody's	DBRS		
The Toronto-Dominion Bank's Ratings (1):						
Legacy Senior Debt (2)			Aa1	AA (high)		
Senior Debt (3)			Aa3	AA		
Ratings Outlook			Stable	Stable		
Short-Term			P-1	R-1 (high)		
Counterparty Risk Assessment (Short-Term/		P-1 (cr)/Aa1 (cr)	N/A			
Bank of Montreal's Ratings (1):						
Long Term Deposits/Legacy Senior Debt (2)			Aa2	AA		
Senior Debt (3)		A2	AA (low)			
Ratings Outlook			Stable	Stable		
Short-Term			P-1	R-1 (high)		
			Rating	s Triggers		
Ratings Triggers	Counterparty		Moody's	DBRS	Specified Rating Related Action when Ratings Triggers are below the Threshold	Ratings Threshold
Cash Management Deposit Ratings	TD	Short-Term	P-1	-	(a) Direct Servicer to deposit cashflows directly into the GDA Account; and	Above
		Long-Term	-	BBB (low)	(b) all amounts held by Cash Manager belonging to the Guarantor to be deposited to the GDA Account or Transaction Account, as applicable, within 5 business days	
Cash Manager Required Ratings	TD	Short-Term Long-Term	P-2 (cr)	BBB (low)	Obtain a guarantee from a credit support provider or replace	Above
Servicer Deposit Threshold Ratings	TD	Short-Term Long-Term	P-1 (cr)	- BBB (low)	Deposit cashflows to the Cash Manager within 2 business days or the GDA Account, as applicable	Above
(4)						

(1) Credit ratings are not recommendations to purchase, sell, or hold a financial obligation in as much as they do not comment on market price or suitability for a particular investor. Ratings are subject to revision or withdrawal at any time by the rating organization.

9 Includes: (a) Senior debt issued prior to September 23, 2018; and (b) Senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization "bail-in" regime

(3) Subject to conversion under the bank recapitalization "bail-in" regime

TD		TD Covered I	Sond (Legi Calculation Date: Date of Report:	islative) Programn 1/29/2021 2/22/2021	ne Monthly Investor Report	
Ratings Triggers and Requirements (con	tinued)					
Ratings Trigger	Counterparty	-	Rat Moody's	tings Triggers ⁽¹⁾ DBRS	Specified Rating Related Action when Ratings Triggers are below the Threshold	Ratings Threshold
Servicer Replacement Threshold Ratings	TD	Short-Term Long-Term	Baa3	- BBB (low)	Replace within 60 days	Above
Account Bank and GDA Provider Threshold Ratings	TD	Short-Term Long-Term	P-1 -	R-1 (low) A	Replace with Standby Account Bank	Above
Standby Account Bank & Standby GDA Provider Threshold Ratings	BMO	Short-Term Long-Term	P-1	R-1 (low) A	Replace	N/A
Registration of Title Threshold Ratings	TD	Long-Term	Baa1	BBB (low)	Transfer the registered title to the Guarantor	Above
Reserve Fund Threshold Ratings	TD	Short-Term Long-Term	P-1 (cr)	R-1 (low) - A (low)	Establish the Reserve Fund and fund up to the Reserve Fund Required Amount	Above
Contingent Collateral Threshold Ratings	TD	Long-Term	Baa1	BBB (high)	Unless the Guarantor is holding sufficient Contingent Collateral, the Covered Bond Swap will become effective	Above
Interest Rate Swap Provider	TD	-				
Initial Rating Event		Short-Term	P-1(cr)	R-1 (low)	Credit support, obtain guarantee or replace	Above
		Long-Term	A2(cr)	A	044-2	
Subsequent Downgrade Trigger Event		Short-Term Long-Term	P-2(cr) A3(cr)	R-2 (middle) BBB	Obtain guarantee or replace	
Covered Band Surge Devide	TO					
Covered Bond Swap Provider Initial Rating Event	TD	Short-Term	P-1(cr)	R-1 (low)	Credit support, obtain guarantee or replace	Above
		Long-Term	A2(cr)	A	orean support, obtain guarantee of replace	Above
Subsequent Downgrade Trigger Event		Short-Term	P-2(cr)	R-2 (middle)	Obtain guarantee or replace	
		Long-Term	A3(cr)	BBB		
⁽¹⁾ Where both a short-term and long-term rating are note	d for a particular rating agen	cy, both such triggers must b	e breached before	the consequences apply.		
Pre-Maturity Test						
(Applicable to Hard Bullet Covered Bonds) Pre Maturity Minimum Ratings		-	Moody's P-1	DBRS A(low) ⁽¹⁾	Pre-Maturity Test N/A	
⁽¹⁾ For DBRS, if the Final Maturity Date is within six month Demand Loan Repayment Event (i) The Bank has been required to a: (ii) A Notice to Pay has been served (iii) The Intercompany Loan has been	ssign the Interest Rate S	Swap Agreement to a th		No No No		
Asset Coverage Test (C\$)				-		
Outstanding Covered Bonds				\$ 47,776,849,470		
A = lesser of (i) LTV Adjusted Loan Balance ⁽¹⁾ and (ii) Asset Percentage Adjusted Loan I B = Principal Receipts				\$ 60,620,057,370	A(i), Aggregated 63,810,110,322 A(ii), Aggregated 60,620,057,370 Asset Percentage 95,009 Maximum Asset Percentage 97,009	6
C = the sum of (i) Cash Capital Contributions (ii) unapplied proceeds advanced und (iii) unapplied proceeds from sale of I		oan Agreement		\$ 100 	Regulatory OC Minimum⊡ 103.009 Level of Overcollateralization ⁽²⁾ 105.269	
D = Substitute Assets E = Reserve Fund				-		
F = Contingent Collateral Amount				-		
G = Negative Carry Factor calculation Total = A + B + C + D + E - F - G				\$ 60,620,057,470	-	
Asset Coverage Test Result				Pass	-	
⁽¹⁾ LTV Adjusted Loan Balance and Asset Percentage Ad	fjusted Loan Balance are cal	culated based on guarterly in	idexation of original	l or renewal appraised value		
	rcollateralization is calculate	d as: (A) the lesser of (i) the	total amount of cov	er pool collateral and (ii) the amou	nt of cover pool collateral required to collateralize the covered bonds outstanding and ensure the Asset Cover	age Test is met, divided
Valuation Calculation (C\$)						
Trading Value of Outstanding Covered Bonds	5			\$ 49,388,589,140		
A = LTV Adjusted Loan Present Value ⁽¹⁾ B = Principal Receipts C = the sum of				\$ 63,810,110,322 -		
(i) Cash Capital Contributions				\$ 100		
 (ii) unapplied proceeds advanced und (iii) unapplied proceeds from sale of I D = Trading Value of Substitute Assets 		oan Agreement		·		
E = Reserve Fund				-		
F = Trading Value of Swap Collateral Total = A + B + C + D + E + F				\$ 63,810,110,422	-	
Valuation Calculation Test Result				Pass	-	
Weighted average rate used for discounting: ⁽¹⁾ LTV Adjusted Loan Present Value is calculated based	on quarterly indepetion of an	ining or renewal appraised u	alua	1.62		

Weighted average rate used for discounting: ⁽¹⁾ LTV Adjusted Loan Present Value is calculated based on quarterly indexation of original or renewal appraised value. Amortization Test

Do any of the Covered Bonds remain outstanding?	
Event of Default on the part of the Registered Issuer?	
Amortization Test Required?	
Amortization Test	

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Yes No No **N/A**

TD Covered Bond (Legislative) Programme Monthly Investor Report

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	ID Covered E	Calculation Date:	1/29/2021	-	
		Date of Report:	2/22/2021		
Cover Pool - Summary Statistics					
Previous Month Ending Balance			\$65,056,033,643		
Current Month Ending Balance			\$63,884,543,472		
Number of Eligible Loans in cover pool			224,245		
Average Loan Size			\$284,887		
Number of Properties			224,245		
Number of Primary Borrowers			216,589		
Neighted Average LTV - Authorized (1)			69.06%		
Neighted Average LTV - Autonized **			69.06%		
Weighted Average LTV - Current (2)			51.69%		
Weighted Average Seasoning (months)			43.05		
Weighted Average Rate			2.60%		
Weighted Average Term of Loans (months)			54.69		
Neighted Average Remaining Term of Loans (months)			29.81		
¹⁾ Weighted Average Original LTV and Weighted Average Authorized LTV are bas ²⁾ Weighted Average Current LTV is based on quarterly indexation of original or re	ed on original or renewal apprai newal appraised value.	sed value.			
Cover Pool Type of Assets ⁽¹⁾					
	Principal Balance	Percentage	Number of Loans	Percentage	
Conventional Mortgages	63,884,543,472	100%	224,245	100%	
) All mortgage loans are amortizing.					
Cover Pool Rate Type Distribution					
Rate Type	Principal Balance	Percentage	Number of Loans	Percentage	
Fixed /ariable	49,713,368,642 14,171,174,830	77.82% 22.18%	179,992 44,253	80.27% 19.73%	
otal	63,884,543,472	100.00%	224,245	100.00%	
Cover Pool Rate Distribution					
.oan Rate (%)	Principal Balance	Percentage	Number of Loans	Percentage	
1.4999 and Below	2,351,457,993	3.68%	7,157	3.19%	
1.5000 - 1.9999	12,453,079,139	19.49%	40,514	18.07%	
2.0000 - 2.4999 2.5000 - 2.9999	9,788,532,922 24,214,979,999	15.32% 37.90%	34,624 83,598	15.44% 37.28%	
3.0000 - 3.4999	11,109,598,443	17.39%	41,161	18.36%	
3.5000 - 3.9999	3,630,782,245	5.68%	15,516	6.92% 0.75%	
4.0000 and above Fotal	<u>336,112,730</u> 63,884,543,472	0.53%	1,675 224,245	100.00%	
Cover Pool Occupancy Type Distribution		_		_	
Occupancy Code Not Owner Occupied	Principal Balance 10,726,361,852	Percentage 16.79%	Number of Loans 37,425	Percentage 16.69%	
Dwner Occupied	53,158,181,620	83.21%	186,820	83.31%	
Total	63,884,543,472	100.00%	224,245	100.00%	
Cover Pool Remaining Term Distribution					
Remaining Term (Months)	Principal Balance	Percentage	Number of Loans	Percentage	
5.99 and Below	3,398,478,415	5.32%	14,022	6.25%	
5.00 - 11.99	6,858,673,266	10.74%	25,765	11.49%	
2.00 - 23.99 4.00 - 35.99	14,763,425,912 15,029,097,420	23.11% 23.53%	52,472 51,106	23.40% 22.79%	
6.00 - 41.99	4,478,583,441	7.01%	16,036	7.15%	
2.00 - 47.99					
	10,062,751,482	15.75%	32,804	14.63%	
8.00 - 53.99	4,854,421,733	7.60%	32,804 16,129	14.63% 7.19%	
			32,804	14.63%	
18.00 - 53.99 14.00 - 55.99 0.00 - 65.99 16.00 - 71.99	4,854,421,733 3,948,426,671 412,242,437 5,990,402	7.60% 6.18% 0.65% 0.01%	32,804 16,129 14,130 1,409 28	14.63% 7.19% 6.30% 0.63% 0.01%	
8.00 - 53.99 4.00 - 59.99 0.00 - 65.99 6.00 - 71.99 2.00 - 119.99	4,854,421,733 3,948,426,671 412,242,437 5,990,402 71,338,741	7.60% 6.18% 0.65% 0.01% 0.11%	32,804 16,129 14,130 1,409 28 338	14.63% 7.19% 6.30% 0.63% 0.01% 0.15%	
8.00 - 53.99 4.00 - 59.99 0.00 - 65.99 6.00 - 71.99 2.00 - 119.99 2.00 - 1	4,854,421,733 3,948,426,671 412,242,437 5,990,402	7.60% 6.18% 0.65% 0.01%	32,804 16,129 14,130 1,409 28	14.63% 7.19% 6.30% 0.63% 0.01%	
8.00 - 53.99 4.00 - 59.99 0.00 - 65.99 6.00 - 71.99 2.00 - 119.99 20.00 + otal	4,854,421,733 3,948,426,671 412,242,437 5,990,402 71,338,741 1,113,552	7.60% 6.18% 0.65% 0.01% 0.11% 0.00%	32,804 16,129 14,130 1,409 28 338 6	14.63% 7.19% 6.30% 0.63% 0.01% 0.15% 0.00%	
8:00 - 63.99 4:00 - 69.99 6:00 - 65.99 6:00 - 71.99 2:00 - 119.99 20:00 + Total Cover Pool Remaining Principal Balance Distribution	4,854,421,733 3,948,426,671 412,242,437 5,990,402 71,338,741 1,113,552	7.60% 6.18% 0.65% 0.01% 0.11% 0.00%	32,804 16,129 14,130 1,409 28 338 6	14.63% 7.19% 6.30% 0.63% 0.01% 0.15% 0.00%	
8:00 - 53.99 4:00 - 59.99 6:00 - 71.99 2:00 - 19.99 2:00 + Total Cover Pool Remaining Principal Balance Distribution Remaining Principal Balance 99.999 and below	4,854,421,733 3,948,426,671 412,242,437 5,990,402 71,338,741 .1,113,552 63,884,543,472 Principal Balance 1,421,804,077	7.60% 6.18% 0.65% 0.01% 0.11% 0.00% 100.00% Percentage 2.23%	32,804 16,129 14,130 1,409 28 338 6 224,245 Number of Loans 22,171	14.63% 7.19% 6.30% 0.63% 0.01% 0.00% 100.00% Percentage 9.89%	
8:00 - 53:99 4:00 - 59:99 0:00 - 65:99 6:00 - 71:99 2:00 - 119:99 2:00 - 119:99 2:000 + Fotal Cover Pool Remaining Principal Balance Distribution Remaining Principal Balance 899:999 and below 1:00.000 - 51:99.999	4,854,421,733 3,948,426,671 412,242,437 5,990,402 71,338,741 <u>1,113,552</u> 63,884,543,472 Principal Balance 1,421,804,007 9,224,600,430	7.60% 6.18% 0.65% 0.01% 0.11% 0.00% 100.00% Percentage 2.23% 14.44%	32,804 16,129 14,130 1,409 28 338 6 224,245 Number of Loans 22,171 60,054	14.63% 7.19% 6.30% 0.63% 0.01% 0.15% 0.00% 100.00% Percentage 9.89% 26.78%	
8:00 - 53.99 4:00 - 59.99 5:00 - 65.99 5:00 - 71.99 2:00 - 119.99 2:000 + Total Cover Pool Remaining Principal Balance Distribution Remaining Principal Balance 99.999 and below 1:00.000 - \$199.999 2:00.000 - \$299.999	4,854,421,733 3,948,426,671 412,242,437 5,990,402 71,338,741 1,113,552 63,884,543,472 Principal Balance 1,421,804,077 9,224,600,430 14,891,165,125 12,975,077,432	7.60% 6.18% 0.65% 0.01% 0.11% 0.00% 100.00% Percentage 2.23% 14.44% 23.31% 20.31%	32,804 16,129 14,130 1,409 28 338 6 224,245 Number of Loans 22,171 60,054 60,059 37,599	14.63% 7.19% 6.30% 0.63% 0.01% 0.15% 0.00% 100.00% Percentage 9.89% 26.78% 26.78% 16.77%	
8:00 - 53.99 4:00 - 58.99 6:00 - 71.99 2:00 - 19.99 2:00 - 19.99 2:00 + fotal Cover Pool Remaining Principal Balance Distribution Remaining Principal Balance 99.999 and below 1:00.000 - \$199.999 3:00.000 - \$399.999 3:00.000 - \$399.999	4,854,421,733 3,948,426,671 412,242,437 5,990,402 71,338,741 .1,113,552 63,884,543,472 Principal Balance 1,421,804,077 9,224,600,430 14,881,165,125 12,975,077,432 9,041,525,808	7.60% 6.18% 0.65% 0.01% 0.11% 0.00% 100.00% Percentage 2.23% 14.44% 23.31% 20.31% 14.15%	32,804 16,129 14,130 1,409 28 338 6 224,245 Number of Loans 22,171 60,054 60,059 37,599 20,316	14.63% 7.19% 6.30% 0.63% 0.01% 0.05% 100.00% 100.00% Percentage 9.89% 26.78% 26.78% 16.77% 9.06%	
8:00 - 53:99 4:00 - 59:90 0:00 - 65:99 6:00 - 71:99 2:00 - 119:99 20:00 + *otal Cover Pool Remaining Principal Balance Distribution Remaining Principal Balance 99:999 and below 100:000 - \$199:999 200:000 - \$299:999 200:000 - \$299:999 400:000 - \$499:999 500:000 - \$499:999	4,854,421,733 3,948,426,671 412,242,437 5,990,402 71,338,741 1,113,552 63,884,543,472 Principal Balance 1,421,804,077 9,224,600,430 14,881,165,125 12,975,077,432 9,041,525,808 5,916,308,387	7.60% 6.18% 0.65% 0.01% 0.11% 0.00% 100.00% Percentage 2.23% 14.44% 2.3.31% 2.2.31% 14.15% 9.2.6%	32,804 16,129 14,130 1,409 28 338 6 224,245 Number of Loans 22,171 60,054 60,059 37,599 20,316 10,851	14.63% 7.19% 6.30% 0.63% 0.01% 0.15% 0.00% 100.00% Percentage 9.89% 26.78% 26.78% 16.77% 9.06% 4.84%	
8:00 - 53:99 4:00 - 59:99 0:00 - 65:99 6:00 - 71:99 2:00 - 119:99 20:00 + *otal Cover Pool Remaining Principal Balance Distribution Remaining Principal Balance 99:99 and below 100:000 - \$199:999 200:000 - \$199:999 200:000 - \$299:999 300:000 - \$299:999 400:000 - \$499:999 500:000 - \$499:999 500:000 - \$699:999	4,854,421,733 3,948,426,671 412,242,437 5,990,402 71,338,741 1,113,552 63,884,543,472 Principal Balance 1,421,804,077 9,224,600,430 14,891,165,125 12,875,077,432 9,041,525,808 5,916,308,387 3,889,119,091 2,321,066,108	7.60% 6.18% 0.65% 0.01% 0.01% 100.00% Percentage 2.23% 14.44% 23.31% 22.31% 14.15% 9.26% 5.77% 3.63%	32,804 16,129 14,130 1,409 28 338 6 224,245 Number of Loans 22,171 60,054 60,059 37,599 20,316 10,851 5,725 3,115	14.63% 7.19% 6.30% 0.63% 0.01% 0.15% <u>0.00%</u> 100.00% 100.00% Percentage 9.89% 26.78% 26.78% 26.78% 9.06% 4.84% 2.55% 1.39%	
8:00 - 53.99 4:00 - 59.99 4:00 - 59.99 4:00 - 71.99 2:00 - 119.99 2:000 + Stall Even Pool Remaining Principal Balance Distribution Remaining Principal Balance 1:00,000 - \$199,999 1:00,000 - \$199,999 1:00,000 - \$399,999 1:00,000 - \$399,999 1:00,000 - \$599,999 1:00,000 - \$599,999 1:00,000 - \$799,999 1:00,000 - \$799,999	4,854,421,733 3,948,426,671 412,242,437 5,990,402 71,338,741 1,113,552 63,884,543,472 Principal Balance 1,421,804,077 9,224,600,430 14,881,165,125 12,975,077,432 9,041,525,808 5,916,308,387 3,889,119,091 2,321,066,108 1,480,205,193	7.60% 6.18% 0.65% 0.01% 0.00% 100.00% 100.00% Percentace 2.23% 14.44% 20.31% 20.31% 2.23% 14.15% 9.26% 5.77% 3.63% 2.32%	32,804 16,129 14,130 1,409 28 338 6 224,245 Number of Loans 22,171 60,054 60,059 37,599 20,316 10,881 5,725 3,115 1,748	14.63% 7.19% 6.30% 0.63% 0.01% 0.15% 0.00% 100.00% Percentage 9.89% 26.78% 26.78% 26.78% 16.77% 9.06% 4.84% 2.55% 1.39% 0.78%	
8:00 - 53.99 4:00 - 59.99 5:00 - 71.99 2:00 - 119.99 2:00 - 119.99 2:00 - 109 2:00 + Cover Pool Remaining Principal Balance Distribution Remaining Principal Balance 1:09.9999 and below 1:00.000 - \$199.999 2:00.000 - \$299.999 3:00.000 - \$399.999 3:00.000 - \$399.999 3:00.000 - \$399.999 3:00.000 - \$799.999 3:00.000 - \$399.999 3:00.000 - \$399.999	4,854,421,733 3,948,426,671 412,242,437 5,990,402 71,338,741 1,113,552 63,884,543,472 Principal Balance 1,421,804,077 9,224,600,430 14,481,165,125 12,975,077,432 9,041,525,808 5,916,308,387 3,868,119,091 2,321,066,108 1,480,205,193 1,030,971,686 1,882,700,135	7.60% 6.18% 0.65% 0.01% 0.00% 100.00% Percentace 2.23% 14.44% 14.44% 20.31% 20.31% 2.23% 14.15% 9.26%	32,804 16,129 14,130 1,409 28 338 6 224,245 Number of Loans 22,171 60,054 60,059 37,599 20,316 10,859 3,759 20,316 10,859 3,715 1,748 1,748 1,748 1,090 1,517	14.63% 7.19% 6.30% 0.63% 0.01% 0.15% <u>0.00%</u> 100.00% Percentage 9.89% 26.78% 26.78% 26.78% 26.78% 16.77% 9.06% 4.84% 2.55% 1.39% 0.78% 0.49%	
8.00 - 53.99 4.00 - 59.99 0.00 - 65.99 6.00 - 71.99 2.00 - 119.99 2.00 + otal cover Pool Remaining Principal Balance Distribution temaining Principal Balance 99.999 and below 100.000 - \$199.939 200.000 - \$299.999 300.000 - \$299.999 300.000 - \$299.999 500.000 - \$599.999 500.000 - \$599.999	4,854,421,733 3,948,426,671 412,242,437 5,990,402 71,338,741 ,113,552 63,884,543,472 Principal Balance 1,421,804,077 9,224,600,430 14,881,165,125 12,975,077,432 9,041,525,808 5,916,308,387 3,689,119,091 2,327,066,108 1,480,205,193 1,030,971,686	7.60% 6.18% 0.65% 0.01% 0.00% 100.00% Percentage 2.23% 14.44% 23.31% 20.31% 9.26% 5.77% 3.63% 2.32% 1.61%	32,804 16,129 14,130 1,409 28 338 6 224,245 Number of Loans 22,171 60,054 60,059 37,599 20,316 10,881 5,725 3,115 1,748 1,090	14.63% 7.19% 6.30% 0.63% 0.01% 0.15% 100.00% 100.00% 100.00% Percentage 9.89% 26.78% 26.78% 26.78% 9.06% 4.84% 2.55% 9.06% 4.84% 2.55% 0.78% 0.78% 0.78%	
8.00 - 53.99 4.00 - 59.99 5.00 - 71.99 2.00 - 119.99 2.00 - 119.99 2.00 + otal Cover Pool Remaining Principal Balance Distribution Remaining Principal Balance 99.999 and below 100.000 - 519.999 200.000 - \$259.999 300.000 - \$259.999 400.000 - \$459.999 500.000 - \$459.999 500.000 - \$59.999 500.000 - \$599.999 500.000 - \$599.999	4,854,421,733 3,948,426,671 412,242,437 5,990,402 71,338,741 1,113,552 63,884,543,472 Principal Balance 1,421,804,077 9,224,600,430 14,481,165,125 12,975,077,432 9,041,525,808 5,916,308,387 3,868,119,091 2,321,066,108 1,480,205,193 1,030,971,686 1,882,700,135	7.60% 6.18% 0.65% 0.01% 0.00% 100.00% Percentace 2.23% 14.44% 14.44% 20.31% 20.31% 2.23% 14.15% 9.26%	32,804 16,129 14,130 1,409 28 338 6 224,245 Number of Loans 22,171 60,054 60,059 37,599 20,316 10,859 3,759 20,316 10,859 3,715 1,748 1,748 1,748 1,090 1,517	14.63% 7.19% 6.30% 0.63% 0.01% 0.15% <u>0.00%</u> 100.00% Percentage 9.89% 26.78% 26.78% 26.78% 26.78% 16.77% 9.06% 4.84% 2.55% 1.39% 0.78% 0.49%	
8:00 - 53.99 4:00 - 59.99 5:00 - 65.99 5:00 - 71.99 2:00 - 119.99 2:000 + fotal Cover Pool Remaining Principal Balance Distribution Remaining Principal Balance 9:99.999 and below 1:00.000 - S199.999 5:00.000 - S399.999 5:00.000 - S399.999 5:00.000 - S399.999 5:00.000 - S399.999 5:00.000 - S599.999 5:00.000 - S599.999 5:00.000 - S599.999 5:00.000 - S599.999 5:00.000 - S599.999 5:00.000 - S599.999 5:00.000 - S799.999 5:00.000 - S799.999 5:000 - S799.999 5:	4,854,421,733 3,948,426,671 412,242,437 5,990,402 71,338,741 1,113,552 63,884,543,472 Principal Balance 1,421,804,077 9,224,600,430 14,881,165,125 12,975,077,432 9,041,525,808 5,916,308,387 3,869,119,091 2,321,066,108 1,480,205,193 1,030,971,866 1,892,700,135 63,884,543,472	7.60% 6.18% 0.65% 0.01% 0.00% 100.00% 100.00% Percentage 2.23% 14.15% 9.26% 2.031% 2.23% 14.15% 9.26% 3.63% 2.32% 1.61% 1.61% 1.61% 2.96% 1.00.00%	32,804 16,129 14,130 1,409 28 338 6 224,245 Number of Loans 22,171 60,054 60,054 60,059 37,599 20,316 10,859 3,759 20,316 10,859 3,759 20,316 10,859 3,759 20,316 10,859 3,759 20,316 10,859 3,759 20,316 10,859 3,759 20,316 10,859 3,759 20,316 10,859 3,759 20,316 10,859 3,759 20,316 10,859 3,759 20,316 10,859 3,759 20,316 10,859 3,759 20,316 10,859 3,759 20,316 10,859 3,759 20,316 10,859 3,759 20,316 10,859 3,759 20,316 10,859 3,759 3,115 1,778 1,788 1,778 1,788 1,778 1,787 1,778	14.63% 7.19% 6.30% 0.01% 0.01% 0.00% 100.00% Percentage 9.89% 26.78% 26.78% 26.78% 26.78% 26.78% 16.77% 9.06% 4.84% 2.55% 1.39% 0.78% 0.49% 0.49% 0.68% 100.00%	
8.00 - 53.99 4.00 - 59.99 5.00 - 71.99 2.00 - 119.99 2.00 - 119.99 2.00 - 1 2.00 - 119.99 2.00 - 1 2.00 - 200 2.00 -	4,854,421,733 3,948,426,671 412,242,437 5,990,402 71,338,741 1,113,552 63,884,543,472 Principal Balance 1,421,804,077 9,224,600,430 14,881,165,125 12,975,077,432 9,041,525,808 5,916,308,387 3,689,119,091 2,321,066,108 1,480,205,193 1,030,971,686 1,892,700,135 63,884,543,472 Principal Balance 44,046,410,485	7.60% 6.18% 0.65% 0.01% 0.00% 100.00% Percentage 2.23% 14.44% 23.31% 14.45% 9.26% 5.77% 3.63% 2.32% 16.15% 2.96% 100.00%	32,804 16,129 14,130 1,409 28 338 6 224,245 Number of Loans 22,171 60,054 60,059 37,599 20,316 10,851 5,725 3,115 1,748 1,080 1,517 224,245 Number of Loans 146,875	14.63% 7.19% 6.30% 0.63% 0.01% 0.15% <u>0.00%</u> 100.00% 100.00% Percentage 0.78% 0.78% 2.55% 0.78% 0.78% 0.78% 0.78% 0.78% 0.78% 0.78% 0.68% 100.00%	
8.00 - 53.99 4.00 - 59.99 6.00 - 71.99 2.00 - 119.99 20.00 + ordal Cover Pool Remaining Principal Balance Distribution Remaining Principal Balance 99.999 and below 100.000 - \$199.999 200.000 - \$299.999 300.000 - \$399.999 300.000 - \$399.999 500.000 - \$399.999 500.000 - \$599.999 500.000 - \$599.999 1.000,000 and below ordal Cover Pool Property Type Distribution Property Type Pletached (Single Family) bemi-Detached	4,854,421,733 3,948,426,671 412,242,437 5,990,402 71,338,741 1,113,552 63,884,543,472 Principal Balance 1,421,804,077 9,224,600,430 14,881,165,125 12,975,077,432 9,041,525,808 5,916,308,387 3,689,119,091 2,321,066,108 1,892,700,135 63,884,543,472 Principal Balance 44,046,410,485 3,741,037,742 1,926,490,732	7.60% 6.18% 0.65% 0.01% 0.01% 0.00% 100.00% Percentage 2.23% 14.44% 20.31% 20.31% 20.31% 20.31% 2.23% 14.15% 9.26% 2.63% 3.63% 2.96% 16.10% 0.00%	32,804 16,129 14,130 1,409 28 338 6 224,245 Number of Loans 22,171 60,054 60,054 60,059 37,599 20,316 10,851 5,725 3,115 1,748 1,080 1,517 224,245 Number of Loans 146,875 12,825 7,085	14.63% 7.19% 6.30% 0.63% 0.01% 0.01% 100.00% 100.00% Percentage 9.89% 26.78% 26.78% 26.78% 26.78% 26.78% 26.78% 26.78% 26.78% 26.78% 2.55% 4.84% 0.78% 0.68% 0.78% 0.68% 0.78% 0.78% 0.78% 0.68% 0.78%0.78% 0.78% 0.78% 0.78% 0.78% 0.78%0.78% 0.78%0.78% 0.78% 0.78% 0.78%0.78% 0.78% 0.78% 0.78%0.78% 0.78% 0.78%0.78% 0.78% 0.78%0.78% 0.78% 0.78%0.78% 0.78% 0.78%0.78% 0.78% 0.78%0.78% 0.78%0.78% 0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%	
84.00 - 53.99 44.00 - 59.99 50.00 - 65.99 50.00 - 71.99 20.00 + fotal Cover Pool Remaining Principal Balance Distribution Remaining Principal Balance 199.999 and below 100.000 - \$199,999 200.000 - \$199,999 200.000 - \$299,999 200.000 - \$299,999 500.000 - \$599,999 500.000 - \$599,999 500.000 - \$399,999 500.000 - \$399,999 500.000 - \$399,999 500.000 - \$399,999 500.000 - \$399,999 500.000 - \$399,999 500.000 - \$399,999 500.000 - \$399,999 500.000 - \$399,999 500.000 - \$190,000 and above Cotal Cover Pool Property Type Distribution Property Type ParaMedd (Single Family) Smin-Detached Julti-Family Sownhouse	4,854,421,733 3,948,426,671 412,242,437 5,990,402 71,338,741 1,113,552 63,884,543,472 Principal Balance 1,421,804,077 9,224,460,430 14,891,165,125 12,975,077,432 9,041,525,808 5,916,308,387 3,869,119,091 2,321,066,108 1,430,251,933 1,030,971,686 1,882,700,135 63,884,543,472 Principal Balance 44,046,410,485 3,741,037,742 1,926,490,732 2,2848,821,542	7.60% 6.18% 0.65% 0.01% 0.00% 100.00% Percentage 2.23% 14.45% 2.031% 2.031% 2.031% 2.031% 2.031% 2.031% 2.23% 14.15% 5.77% 3.63% 3.63% 1.61% 1.61% 1.61% 5.86% 3.02% 3.86% 3.02% 3.02% 3.46%	32,804 16,129 14,130 1,409 28 338 6 224,245 Number of Loans 22,171 60,054 60,059 37,599 20,316 10,081 5,725 3,115 1,748 1,090 1,517 224,245 Number of Loans 146,875 12,825 7,095 9,933	14.63% 7.19% 6.30% 0.01% 0.15% 0.00% 100.00% Percentage 9.89% 26.78% 26.78% 26.78% 26.78% 26.78% 16.77% 9.06% 4.84% 2.55% 1.39% 0.49% 0.68% 0.68% 100.00% Percentage 65.50% 5.72% 3.16% 4.43%	
8.00 - 53.99 4.00 - 59.99 6.00 - 71.99 2.00 - 11.99 2.00 - 12.99 2.00	4,854,421,733 3,948,426,671 412,242,437 5,990,402 71,338,741 1,113,552 63,884,543,472 Principal Balance 1,421,804,077 9,224,600,430 14,881,165,125 12,975,077,432 9,041,525,808 5,916,308,387 3,689,119,091 2,321,066,108 1,892,700,135 63,884,543,472 Principal Balance 44,046,410,485 3,741,037,742 1,926,490,732	7.60% 6.18% 0.65% 0.01% 0.01% 0.00% 100.00% Percentage 2.23% 14.44% 20.31% 20.31% 20.31% 20.31% 2.23% 14.15% 9.26% 2.63% 3.63% 2.96% 16.10% 0.00%	32,804 16,129 14,130 1,409 28 338 6 224,245 Number of Loans 22,171 60,054 60,054 60,059 37,599 20,316 10,851 5,725 3,115 1,748 1,080 1,517 224,245 Number of Loans 146,875 12,825 7,085	14.63% 7.19% 6.30% 0.63% 0.01% 0.01% 100.00% 100.00% Percentage 9.89% 26.78% 26.78% 26.78% 26.78% 26.78% 26.78% 26.78% 26.78% 26.78% 2.55% 4.84% 0.78% 0.68% 0.78% 0.68% 0.78% 0.78% 0.78% 0.68% 0.78%0.78% 0.78% 0.78% 0.78% 0.78% 0.78%0.78% 0.78%0.78% 0.78% 0.78% 0.78%0.78% 0.78% 0.78% 0.78%0.78% 0.78% 0.78%0.78% 0.78% 0.78%0.78% 0.78% 0.78%0.78% 0.78% 0.78%0.78% 0.78% 0.78%0.78% 0.78%0.78% 0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%0.78% 0.78%	

Cover Pool Multi-Dimensional Distribution by Current LTV⁽¹⁾ and Credit Scores

	Credit Score							
Current LTV (\$)	<599	600-650	651-700	701-750	751-800	>800	Score Unavailable	Total
< 20.0	10,742,775	12,435,329	59,746,363	143,321,663	491,137,082	1,054,138,385	4,095,540	1,775,617,136
20.01 - 30.00	49,770,186	48,940,207	200,469,592	418,753,608	1,202,962,634	2,135,851,499	13,545,614	4,070,293,338
30.01 - 40.00	131,842,931	146,170,436	551,530,221	1,077,825,472	2,789,792,403	4,270,400,480	21,457,573	8,989,019,517
40.01 - 50.00	185,335,264	247,139,329	820,181,425	1,591,330,368	4,104,075,513	5,647,092,353	19,049,194	12,614,203,446
50.01 - 55.00	85,062,159	112,021,689	415,716,565	900,035,326	2,362,553,268	2,901,352,693	8,608,818	6,785,350,517
55.01 - 60.00	77,433,560	113,885,495	444,985,540	927,421,246	2,501,761,993	3,039,900,186	7,198,207	7,112,586,227
60.01 - 65.00	82,188,513	117,299,011	498,495,358	1,071,583,634	2,892,468,211	3,276,718,169	11,508,498	7,950,261,394
65.01 - 70.00	80,678,344	130,507,791	515,525,109	1,111,794,456	3,112,692,315	3,237,247,297	5,346,665	8,193,791,977
70.01 - 75.00	43,034,154	66,299,026	286,233,331	658,993,995	1,835,935,348	1,890,395,343	5,150,685	4,786,041,883
75.01 - 80.00	21,854,377	30,677,290	99,523,127	234,246,209	585,946,841	569,454,366	729,998	1,542,432,209
> 80.00	1,125,140	3,315,366	6,751,857	13,688,470	20,908,764	19,156,231	0	64,945,827
Total	769,067,403	1,028,690,969	3,899,158,488	8,148,994,447	21,900,234,372	28,041,707,002	96,690,792	63,884,543,472

⁽¹⁾ Current LTV is based on the quarterly indexation of the original or renewal appraised value.

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TD Covered Bond (Legislative) Programme Monthly Investor Report Calculation Date: 1/29/2021 Date of Report: 2222/2021

r Pool Multi-Dimensional Distribution by Current LTV⁽¹⁾ and Credit Scores (continued)

	Credit Score									
Current LTV (%)	<599	600-650	651-700	701-750	751-800	>800	Score Unavailable	Total		
< 20.0	0.02%	0.02%	0.09%	0.22%	0.77%	1.65%	0.01%	2.78%		
20.01 - 30.00	0.08%	0.08%	0.31%	0.66%	1.88%	3.34%	0.02%	6.37%		
30.01 - 40.00	0.21%	0.23%	0.86%	1.69%	4.37%	6.68%	0.03%	14.07%		
40.01 - 50.00	0.29%	0.39%	1.28%	2.49%	6.42%	8.84%	0.03%	19.75%		
50.01 - 55.00	0.13%	0.18%	0.65%	1.41%	3.70%	4.54%	0.01%	10.62%		
55.01 - 60.00	0.12%	0.18%	0.70%	1.45%	3.92%	4.76%	0.01%	11.13%		
60.01 - 65.00	0.13%	0.18%	0.78%	1.68%	4.53%	5.13%	0.02%	12.44%		
65.01 - 70.00	0.13%	0.20%	0.81%	1.74%	4.87%	5.07%	0.01%	12.83%		
70.01 - 75.00	0.07%	0.10%	0.45%	1.03%	2.87%	2.96%	0.01%	7.49%		
75.01 - 80.00	0.03%	0.05%	0.16%	0.37%	0.92%	0.89%	0.00%	2.41%		
> 80.00	0.00%	0.01%	0.01%	0.02%	0.03%	0.03%	0.00%	0.10%		
Total	1.20%	1.61%	6.10%	12.76%	34.28%	43.89%	0.15%	100.00%		

⁽¹⁾ Current LTV is based on the quarterly indexation of the original or renewal appraised value.

Cover Pool Multi-	Dimensional Distribu	ition by Region, Current L	.TV ⁽¹⁾ and Arrears	;						
Region	Current LTV	Current and less than	Percentage	30 to 59	Percentage	60 to 89	Percentage	90 or more	Percentage	Total
	Current LTV	30 days past due	rencentage	davs past due	reicentage	davs past due	reicentage	davs past due	reicentage	Total
British Columbia		100 010 110	0.400/	54.404	0.00%	400 440	0.000/	-	0.000/	100 000 710
	< 20.0 20.01 - 30.00	402,816,146 849,364,035	3.13% 6.60%	51,481 94,787	0.00%	123,113	0.00% 0.00%	718,845	0.00% 0.01%	402,990,740 850,177,668
	30.01 - 40.00	1,828,100,234	14.20%	1,539,920	0.01%	527,601	0.00%	3,398,141	0.03%	1,833,565,897
	40.01 - 50.00	2,469,666,440	19.18%	657,726	0.01%	639,628	0.00%	3,953,644	0.03%	2,474,917,437
	50.01 - 55.00	1,221,226,600	9.48%	-	0.00%	-	0.00%	1,032,195	0.01%	1,222,258,795
	55.01 - 60.00	1,425,568,927	11.07%	359,861	0.00%	359,543	0.00%	633,925	0.00%	1,426,922,256
	60.01 - 65.00	1,337,754,740	10.39%	1,158,746	0.01%	-	0.00%	1,195,405	0.01%	1,340,108,891
	65.01 - 70.00	1,438,984,830	11.17%	-	0.00%	-	0.00%	563,366	0.00%	1,439,548,196
	70.01 - 75.00 75.01 - 80.00	1,558,436,177 326,696,958	12.10% 2.54%	1,149,818	0.01% 0.00%		0.00%	953,017	0.01% 0.00%	1,560,539,011 326,696,958
	> 80.00	320,090,950	0.00%	-	0.00%		0.00%	-	0.00%	320,090,956
Total British Colum		12,858,615,087	99.85%	5,012,338	0.04%	1,649,885	0.01%	12,448,538	0.10%	12,877,725,849
Ontario										
	< 20.0	1,161,402,173	3.26%	178,656	0.00%		0.00%	819,004	0.00%	1,162,399,834
	20.01 - 30.00	2,740,399,079	7.70%	734,041	0.00%	1,296,705	0.00%	1,978,596	0.01% 0.01%	2,744,408,420
	30.01 - 40.00 40.01 - 50.00	5,868,096,960 7,527,029,760	16.48% 21.14%	2,549,997 5,563,366	0.01% 0.02%	1,399,032 1,572,663	0.00% 0.00%	4,397,486 6,318,867	0.01%	5,876,443,475 7,540,484,655
	50.01 - 55.00	3,985,558,550	11.19%	3,432,553	0.02%	2,194,554	0.00%	2,101,923	0.02 %	3,993,287,581
	55.01 - 60.00	3,938,630,028	11.06%	3,497,366	0.01%	497,997	0.00%	1,448,403	0.00%	3,944,073,795
	60.01 - 65.00	4,584,758,635	12.88%	2,769,007	0.01%	266,336	0.00%	2,191,087	0.01%	4,589,985,064
	65.01 - 70.00	4,357,563,661	12.24%	1,552,930	0.00%	1,217,315	0.00%	3,548,501	0.01%	4,363,882,407
	70.01 - 75.00	1,387,952,600	3.90%	-	0.00%	346,784	0.00%	1,608,112	0.00%	1,389,907,496
	75.01 - 80.00	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Total Ontario	> 80.00	35,551,391,447	0.00%	20,277,915	0.00%	8,791,384	0.00%	24,411,980	0.00%	35,604,872,727
Prairies		33,331,391,447	33.03 /8	20,277,915	0.00 /8	0,731,304	0.02 /8	24,411,300	0.07 /8	33,004,072,727
1 1411100	< 20.0	104,640,320	1.17%	-	0.00%	-	0.00%	541,235	0.01%	105,181,555
	20.01 - 30.00	227,618,346	2.55%	196,263	0.00%	119,137	0.00%	216,537	0.00%	228,150,282
	30.01 - 40.00	595,694,564	6.69%	750,420	0.01%	80,431	0.00%	1,762,318	0.02%	598,287,732
	40.01 - 50.00	1,133,669,097	12.72%	2,039,769	0.02%	1,867,153	0.02%	6,767,913	0.08%	1,144,343,932
	50.01 - 55.00	606,839,634	6.81%	607,604	0.01%	34,298	0.00%	4,518,415	0.05%	611,999,951
	55.01 - 60.00 60.01 - 65.00	811,049,850 1,090,616,427	9.10% 12.24%	275,363 821,363	0.00% 0.01%	146,636	0.00% 0.00%	2,117,798 2,635,040	0.02% 0.03%	813,589,647 1,094,072,830
	65.01 - 70.00	1,439,823,411	16.16%	719,629	0.01%	377,516	0.00%	2,846,153	0.03%	1,443,766,708
	70.01 - 75.00	1,587,128,796	17.81%	1,481,796	0.02%	934,912	0.01%	2,587,902	0.03%	1,592,133,406
	75.01 - 80.00	1,211,250,970	13.59%	1,648,919	0.02%	-	0.00%	1,377,439	0.02%	1,214,277,328
	> 80.00	64,945,827	0.73%	-	0.00%	-	0.00%	-	0.00%	64,945,827
Total Prairies		8,873,277,244	99.58%	8,541,125	0.10%	3,560,083	0.04%	25,370,748	0.28%	8,910,749,199
Quebec		05 504 004	4.0000	000 400	0.040/		0.000/	04.040	0.000/	05 007 007
	< 20.0 20.01 - 30.00	85,504,034 195,273,972	1.69% 3.86%	299,162 263,534	0.01% 0.01%	202,308	0.00% 0.00%	24,040 280,445	0.00% 0.01%	85,827,237 196,020,259
	30.01 - 40.00	508,639,005	10.06%	435,166	0.01%	361,296	0.00%	1,103,900	0.02%	510,539,367
	40.01 - 50.00	1,134,728,824	22.44%	1,244,270	0.02%	1,864,535	0.04%	3,099,674	0.06%	1,140,937,302
	50.01 - 55.00	756,292,529	14.96%	1,056,334	0.02%	220,277	0.00%	1,232,615	0.02%	758,801,755
	55.01 - 60.00	709,289,824	14.03%	460,675	0.01%	-	0.00%	685,871	0.01%	710,436,370
	60.01 - 65.00	719,908,035	14.24%	446,171	0.01%	-	0.00%	391,206	0.01%	720,745,412
	65.01 - 70.00 70.01 - 75.00	734,533,376 194,408,247	14.53% 3.85%	353,336 416,652	0.01% 0.01%	-	0.00% 0.00%	1,183,593 216,425	0.02%	736,070,305 195,041,323
	75.01 - 80.00	194,408,247	0.03%	416,652	0.01%	-	0.00%	210,425	0.00%	1,457,923
	> 80.00		0.00%	-	0.00%	-	0.00%	-	0.00%	
Total Quebec		5,040,035,768	99.69%	4,975,300	0.10%	2,648,416	0.05%	8,217,769	0.16%	5,055,877,253
Atlantic										
	< 20.0	19,186,753	1.34%		0.00%		0.00%	31,017	0.00%	19,217,771
	20.01 - 30.00	51,087,905	3.56%	55,432	0.00%	297,116	0.02%	96,256	0.01%	51,536,710
	30.01 - 40.00 40.01 - 50.00	168,330,319 311,407,877	11.73% 21.70%	365,379 478,290	0.03% 0.03%	159,304 546,209	0.01% 0.04%	1,328,044 1,087,743	0.09% 0.08%	170,183,046 313,520,119
	50.01 - 55.00	198,582,730	13.84%	419,705	0.03%		0.04%	1,007,743	0.00%	199,002,435
	55.01 - 60.00	217,014,467	15.12%	109,494	0.01%	56,922	0.00%	383,277	0.03%	217,564,160
	60.01 - 65.00	205,056,883	14.29%	-	0.00%	-	0.00%	292,313	0.02%	205,349,196
	65.01 - 70.00	209,591,687	14.60%	289,186	0.02%	503,855	0.04%	139,633	0.01%	210,524,360
	70.01 - 75.00	48,271,200	3.36%	-	0.00%	-	0.00%	149,447	0.01%	48,420,647
	75.01 - 80.00	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Total Atlantic	> 80.00	1,428,529,821	0.00%	1,717,485	0.00%	1,563,406	0.00%	3,507,732	0.00%	1,435,318,444
		1,420,023,021	33.33 /8	1,717,403	5.12/6	1,000,400	v.11/6	0,001,132	0.2476	.,400,010,444
Grand Total		63,751,849,367	99.79%	40,524,163	0.06%	18,213,174	0.03%	73,956,767	0.12%	63,884,543,472
	d on the quarterly indexation of	of the original or renewal appraised								

Indexation Methodology

As of the date of this Investor Report, the Guarantor uses the following methodology to determine indexed valuations for Properties in the Covered Bond Portfolio for reporting as of a date on or after January 1, 2018 (the "Indexation Methodology") for purposes of the following: (a) the Asset Coverage Test, (b) the Amortization Test, (c) the Valuation Calculation and (d) for other purposes required by the CMHC Guide. Changes to the Indexation Methodology may only be made (i) upon notice to CMHC and satisfaction of any other conditions specified by CMHC in relation thereto, (ii) if such change constitutes a material change, subject to satisfaction of the Rating Agency Condition, and (iii) if such change is materially prejudicial to the Covered Bondholders, subject to the consent of the Bond Trustee. The Indexation Methodology must at all times comply with the requirements of the CMHC Guide.

To determine the current market value of a Property, the Guarantor uses The Teranet-National Bank House Price Index" (the "HPI Index") and The Teranet – National Bank City House Price Indices" (the "CHPI Index", and together with the HPI Index, the "Indices"). At this time, the Property value is calculated using the CHPI Index valiable for the following eleven Canadian metropolitan areas: Alberta-Calgary, Alberta-Edmonton, British Columbia-Vancouver, British Columbia-Victoria, Manitoba-Winnipeg, Nova Scotia-Halifax, Ontario-Toronto, Ottawa-Gatineau, Quebee-Montreal, Quebee-Quebec City and the "Composite 11" HPI Index for all other cities outside of the above listed metropolitan areas. The "Composite 11" HPI Index combines the aforementioned eleven Canadian metropolitan areas to form a national Composite index.

Further details on the Indices including a description of the method used to calculate the Indices is available by subscription at https://housepriceindex.ca/

A three step process is used to determine the current market value for each Property subject to the Related Security in respect of the Loan. First, a code (the Forward Sorting Area) which identifies the location of the Property is compared to corresponding codes published by Canada Post that groups properties into the areas covered by the Indices. Second, the rate of change for the applicable area is used to calculate a house price index factor (the "HPI Factor"). In order to calculate the applicable HPI Factor, if the Property is located within an area covered by the Indices. Second, the rate of change for the applicable area is used to calculate a house price index factor (the "HPI Factor"). In order to calculate the applicable interprive is located within an area sovered by the original valuation for such Property. Is pophyling the corresponding HPI Factor from the date of the original valuation to the dates on the circle is used. Finally, the current market value is then determined by adjusting the original valuation for such Property. Dy applying the corresponding HPI Factor from the date of the original valuation to the date on which the latest valuation is being adjusted for purposes of determining the current market value for such Property. In instances where the original valuation in respect of such property prover dates the first available date for the relevant rate of change in the Indices, the nearest available date within two months for such rate of determining the current market value for such Property. The process is repeated at least quartery.

Material risks associated with using the Indexation Methodology include, but are not limited to, the accuracy and completeness of the Indices being used, the continued availability of the Indices, the risk that the Indices do not account for differences in property value changes based on property type, and, in the case of Properties located outside of the areas covered by the CHPI Index, the risk that the "Composite 11" HPI Index may not accurately capture unique factors affecting local housing markets.

The Teranet-National Bank House Price Index[™] and The Teranet – National Bank City House Price Indices[™] are trademarks of Teranet Enterprises Inc. and National Bank of Canada and have been licensed for internal use by The Toronto-Dominion Bank's real estate secured lending team only. The Indices are provided on an "as is" and "as available" basis without warranties or representations, express or implied, of any kind.