

### TD Covered Bond (Legislative) Programme Monthly Investor 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.

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Series <sup>(1)</sup>	Initial Principal		Coupon Rate	Rate Type	Exchange Rate	C	AD Equivalent	Final Maturity	Moody's Rating	DBRS Rating
CBL1	€	1,750,000,000	0.625%	Fixed	1.4500	\$	2,537,500,000	July 29, 2019	Aaa	AAA
CBL3	US\$	1,750,000,000	2.250%	Fixed	1.0955	\$	1,917,125,000	September 25, 2019	Aaa	AAA
CBL4	€	1,000,000,000	0.750%	Fixed	1.4230	\$	1,423,000,000	October 29, 2021	Aaa	AAA
CBL5	A\$	1,000,000,000	3 month BBSW + 0.63%	Floating	0.9980	\$	998,000,000	November 6, 2019	Aaa	AAA
CBL6	US\$	1,750,000,000	1.950%	Fixed	1.2483	\$	2,184,525,000	April 2, 2020	Aaa	AAA
CBL8	€	1,250,000,000	0.250%	Fixed	1.3159	\$	1,644,837,175	April 27, 2022	Aaa	AAA
CBL9	€	1,250,000,000	0.500%	Fixed	1.3935	\$	1,741,830,000	June 15, 2020	Aaa	AAA
CBL10	€	1,000,000,000	0.375%	Fixed	1.5035	\$	1,503,500,000	January 12, 2021	Aaa	AAA
CBL11	£	400,000,000	3 month GBP LIBOR + 0.48%	Floating	2.0217	\$	808,664,000	February 1, 2019	Aaa	AAA
CBL12	US\$	1,750,000,000	2.250%	Fixed	1.3275	\$	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	\$	1,437,300,000	April 27, 2023	Aaa	AAA
CBL14	C\$	1,500,000,000	1.680%	Fixed	1.0000	\$	1,500,000,000	June 8, 2021	Aaa	AAA
CBL14-2	C\$	1,000,000,000	1.680%	Fixed	1.0000	\$	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	\$	2,314,550,000	January 18, 2022	Aaa	AAA
CBL16	£	250,000,000	1.000%	Fixed	1.6427	\$	410,667,920	December 13, 2021	Aaa	AAA
CBL17	€	1,250,000,000	0.500%	Fixed	1.4392	\$	1,799,000,000	April 3, 2024	Aaa	AAA
CBL18	£	500,000,000	3 month GBP LIBOR + 0.22%	Floating	1.7358	\$	867,900,000	January 30, 2023	Aaa	AAA
CBL19	€	1,250,000,000	0.250%	Fixed	1.5963	\$	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 BA + 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

Covered Bonds currently outstanding (CAD Equivalent):

OSFI Covered Bond Limit

Weighted average maturity of Outstanding Covered Bonds Weighted average remaining maturity of Loans in the cover pool

Key Parties
Issuer, Seller, Servicer, Cash Manager
Account Bank, GDA Provider
Interest Rate Swap Provider, Covered Bond Swap Provider
Standby Account Bank, Standby GDA Provider
Bond Trustee, Custodian, Corporate Services Provider Guarantor Asset Monitor Paying Agents

Demand Loan Total:

Intercompany Loan Balance

**Events of Default** Issuer Event of Default Guarantor Event of Default \$ 36.104.436.595 52 488 098 505

> 32.76 30.15

The Toronto-Dominion Bank The Toronto-Dominion Bank The Toronto-Dominion Bank Bank of Montreal Computershare Trust Company of Canada

TD Covered Bond (Legislative) Guarantor Limited Partnership

Ernst & Young LLP Citibank, N.A. and Citibank, N.A. London Branch

38,035,581,584 11,704,747,929 49,740,329,513

> No No

(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.

#### Ratings Triggers and Requirements

	Moody's	DBRS
The Toronto-Dominion Bank's Ratings (1):		
Senior Debt (2)	Aa3	AA (low)
Ratings Outlook	Stable	Positive
Short-Term	P-1	R-1 (high)
Bank of Montreal's Ratings (1):		
Senior Debt (2)	A2	AA (low)
Ratings Outlook	Stable	Stable
Short-Term	P-1	R-1 (high)

		Ratings Trig	gers
nas Triager	Counterparty	Moody's	D

			Ratings Triggers <sup>(3)</sup>				
Ratings Trigger	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	
			-	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	

<sup>(</sup>f) Credit ratings are not recommendations to purchase, sell, or hold a financial obligation inasmuch 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.

<sup>2)</sup> Subject to conversion under the bank recapitalization "bail-in" regime

<sup>(3)</sup> Where both a short-term and long-term rating are noted for a particular rating agency, both such triggers must be breached before the consequences apply.



## TD Covered Bond (Legislative) Programme Monthly Investor Report Calculation Date: 30/11/18 Date of Report: 21/12/18

Ratings Triggers and Requirements (co	ontinued)					
			Ratings	Triggers <sup>(1)</sup>	_	
Ratings Trigger	Counterparty		Moody's	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	ВМО	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 (middle) A (low)	Establish the Reserve Fund and fund up to the Reserve Fund Required Amount	Above
Pre-Maturity Minimum Ratings	TD	Short-Term (within 12 months)	P-1	-	Credit to the Pre-Maturity Ledger up to the Pre-Maturity Liquidity Required Amount	N/A
(in respect of Hard Bullet Covered Bonds)		Long-Term (within 12 months) Long-Term	-	A (low)		
		(within 6 months)	-	A (high)		
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 Long-Term	P-1 A2 <sup>(2)</sup>	R-1 (middle) A (high)	Credit support, obtain guarantee or replace	Above
Subsequent Downgrade Trigger Event		Short-Term Long-Term	P-2 A3	R-2 (high) BBB (high)	Obtain guarantee or replace	
Covered Bond Swap Provider	TD					
Initial Rating Event			P-1 / P-1 (cr) <sup>(4)</sup> A2 / A2 (cr) <sup>(2) (4)</sup>	R-1 (low) <sup>(3)</sup> A <sup>(3)</sup>	Credit support, obtain guarantee or replace	Above
Subsequent Downgrade Trigger Event			P-2 / P-2 (cr) <sup>(4)</sup> A3 / A3 (cr) <sup>(4)</sup>	R-2 (middle) (3) BBB (3)	Obtain guarantee or replace	

(Applicable to Hard Bullet Covered Bonds)	Moody's	DBRS	Pre-Maturity Test
Pre Maturity Minimum Ratings	P-1	A(low) <sup>(1)</sup>	N/A

Following a breach of the Pre-Maturity Test in respect of a Series of Hard Bullet Covered Bonds, and unless the Pre-Maturity Ledger is otherwise funded from other sources, the Partnership shall offer to sell Randomly Selected Loans if the Final Maturity Date is within twelve months from the Pre-Maturity Test Date.

## Demand Loan Repayment Event

(i) The Bank has been required to assign the Interest Rate Swap Agreement to a third party	No
(ii) A Notice to Pay has been served on the Guarantor	No
(iii) The Intercompany Loan has been terminated or the revolving commitment is not renewed	No

## Asset Coverage Test (C\$)

Outstanding Covered Bonds	\$ 36,104,436,595		
A = lesser of (i) LTV Adjusted Loan Balance (1) and (ii) Asset Percentage Adjusted Loan Balance (1) B = Principal Receipts C = the sum of	\$ 47,214,910,306	A(i), Aggregated A(ii), Aggregated Asset Percentage Maximum Asset Percentage	49,698,947,197 47,214,910,306 95.00% 97.00%
(i) Cash Capital Contributions (ii) unapplied proceeds advanced under the Intercompany Loan Agreement (iii) unapplied proceeds from sale of Loans D = Substitute Assets	\$ 100 - -	Regulatory OC Minimum Level of Overcollateralization <sup>(2)</sup>	103.00% 105.26%
E = Reserve Fund F = Contingent Collateral Amount G = Negative Carry Factor calculation Total = A + B + C + D + E - F - G	\$ - - - 47,214,910,406		

### Asset Coverage Test Result

### Valuation Calculation (C\$)

Trading Value of Outstanding Covered Bonds	\$ 37,073,423,410
A = LTV Adjusted Loan Present Value (1)	\$ 49,016,438,283
B = Principal Receipts	-
C = the sum of	
(i) Cash Capital Contributions	\$ 100
(ii) unapplied proceeds advanced under the Intercompany Loan Agreement	-
(iii) unapplied proceeds from sale of Loans	-
D = Trading Value of Substitute Assets	-
E = Reserve Fund	-
F = Trading Value of Swap Collateral	-
Total = A + B + C + D + E + F	\$ 49,016,438,383
Valuation Calculation Test Result	Pass

3.81

Weighted average rate used for discounting:

(1) LTV Adjusted Loan Present Value is calculated based on quarterly indexation of original or renewal appraised value.

<sup>(1)</sup> Where both a short-term and long-term rating are noted for a particular rating agency, both such triggers must be breached before the consequences apply.
(2) If no short-term rating, long-term rating is A1.
(3) For CBL 1 to and including CBL 17, DBRS ratings triggers for Initial Rating Event are R-1 (middle) and A (high), for Subsequent Rating Event are R-2 (high) and BBB (high).
(4) Moody's counterparty risk assessment (cr) is applicable for bonds issued after July 27, 2018.

Pre-Maturity Test

<sup>&</sup>lt;sup>(1)</sup> For DBRS, if the Final Maturity Date is within six months of the Pre-Maturity Test, then A(high).

<sup>(1)</sup> LTV Adjusted Loan Balance and Asset Percentage Adjusted Loan Balance are calculated based on quarterly indexation of original or renewal appraised value.

<sup>(2)</sup> Per Section 4.3.8 of the CMHC Guide, the level of overcollateralization is calculated as: (A) the lesser of (i) the total amount of cover pool collateral and (ii) the amount of cover pool collateral required to collateralize the covered bonds outstanding and ensure the Asset Coverage Test is met, divided by (B) the Canadian dollar equivalent of the principal amount of covered bonds outstanding under the registered covered bond program.



# TD Covered Bond (Legislative) Programme Monthly Investor Report Calculation Date: 30/11/18 Date of Report: 21/12/18

Amortization Tost				
Amortization Test				
Do any of the Covered Bonds remain outstanding?  Event of Default on the part of the Registered Issuer?			Yes No	
Amortization Test Required?			No	
Amortization Test			N/A	
Cover Pool - Summary Statistics				
Previous Month Ending Balance Current Month Ending Balance			\$ 50,437,217,050 \$ 49,740,329,513	
Number of Eligible Loans in cover pool			178,453	
Average Loan Size			\$278,731	
Number of Properties			178,453	
Number of Primary Borrowers			172,422	
Weighted Average LTV - Authorized (1)			69.72%	
Weighted Average LTV - Authorized Weighted Average LTV - Original (1)			69.72% 69.72%	
Weighted Average LTV - Current (2)			53.93%	
Weighted Average Seasoning (months)			33.99	
Weighted Average Rate			2.90%	
Weighted Average Term of Loans (months) Weighted Average Remaining Term of Loans (months)			52.43 30.15	
5			50.15	
(1) Weighted Average Original LTV and Weighted Average Authorized LTV are b	ased on original or renewal a	opraised value.		
(2) Weighted Average Current LTV is based on quarterly indexation of original or	renewal appraised value.			
Cover Pool Type of Assets (1)				
	Principal Balance	Percentage	Number of Loans	Percentage
Conventional Mortgages	49,740,329,513	100%	178,453	100%
(1) All mortgage loans are amortizing. Cover Pool Rate Type Distribution				
•	Delinational Delination	D	Number of Control	Danie de la constante de la co
Rate Type Fixed	Principal Balance 40,519,139,283	Percentage 81.46%	Number of Loans 146,475	Percentage 82.08%
Variable	9,221,190,230	18.54%	31,978	17.92%
Total	49,740,329,513	100.00%	178,453	100.00%
Cover Pool Rate Distribution				
Loan Rate (%)	Principal Balance	Percentage	Number of Loans	Percentage
1.4999 and Below	5,634,939	0.01%	29	0.02%
1.5000 - 1.9999	15,518,480	0.03%	53	0.03%
2.0000 - 2.4999 2.5000 - 2.9999	10,878,061,492 21,519,670,785	21.87% 43.26%	37,033 76,916	20.75% 43.10%
3.0000 - 3.4999	12,219,246,498	24.57%	44,141	24.74%
3.5000 - 3.9999	4,678,151,893	9.41%	18,186	10.19%
4.0000 and above	424,045,428	0.85% 100.00%	2,095 178,453	1.17% 100.00%
Total	49,740,329,513	100.0076		
	49,740,329,513	100.0078		
Cover Pool Occupancy Type Distribution	49,740,329,513	100.0078	,	
Cover Pool Occupancy Type Distribution  Occupancy Code	Principal Balance	Percentage	Number of Loans	Percentage
Cover Pool Occupancy Type Distribution  Occupancy Code Not Owner Occupied	<u>Principal Balance</u> 8,011,783,686	Percentage 16.11%	Number of Loans 28,824	Percentage 16.15%
Cover Pool Occupancy Type Distribution  Occupancy Code	Principal Balance	Percentage	Number of Loans	Percentage
Cover Pool Occupancy Type Distribution  Occupancy Code Not Owner Occupied Owner Occupied Total	Principal Balance 8,011,783,686 41,728,545,828	Percentage 16.11% 83.89%	Number of Loans 28,824 149,629	Percentage 16.15% 83.85%
Cover Pool Occupancy Type Distribution  Occupancy Code Not Owner Occupied Owner Occupied Total  Cover Pool Remaining Term Distribution	Principal Balance 8,011,783,686 41,728,545,828 49,740,329,513	Percentage 16.11% 83.89%	Number of Loans 28,824 149,629 178,453	Percentage 16.15% 83.85% 100.00%
Cover Pool Occupancy Type Distribution  Occupancy Code Not Owner Occupied Owner Occupied Total  Cover Pool Remaining Term Distribution  Remaining Term (Months)	Principal Balance 8,011,783,686 41,728,545,828 49,740,329,513 Principal Balance	Percentage 16.11% 83.89% 100.00%	Number of Loans 28,824 149,629 178,453 Number of Loans	Percentage 16.15% 83.85% 100.00%
Cover Pool Occupancy Type Distribution  Occupancy Code Not Owner Occupied Owner Occupied Total  Cover Pool Remaining Term Distribution  Remaining Term (Months) 5.99 and Below	Principal Balance 8,011,783,686 41,728,545,828 49,740,329,513 Principal Balance 2,183,003,849	Percentage 16.11% 83.89% 100.00%  Percentage 4.39%	Number of Loans 28,824 149,629 178,453 Number of Loans 9,018	Percentage 16.15% 83.85% 100.00%
Cover Pool Occupancy Type Distribution  Occupancy Code Not Owner Occupied Owner Occupied Total  Cover Pool Remaining Term Distribution  Remaining Term (Months) 5.99 and Below 6.00 - 11.99 12.00 - 23.99	Principal Balance 8,011,783,686 41,728,545,828 49,740,329,513 Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 11.60% 23.22%	Number of Loans 28,824 149,629 178,453 Number of Loans 9,018 22,708 42,294	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70%
Cover Pool Occupancy Type Distribution  Occupancy Code Not Owner Occupied Owner Occupied Total  Cover Pool Remaining Term Distribution  Remaining Term (Months) 5.90 and Below 6.00 - 11.99 12.00 - 23.99 12.00 - 35.99	Principal Balance 8.011,783,686 41,728,545,828 49,740,329,513 Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853 10,854,915,711	Percentage 16.11% 83.89% 100.00% Percentage 4.39% 11.60% 23.22% 21.82%	Number of Loans 28,824 149,629 178,453 Number of Loans 9,018 22,708 42,294 39,158	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 21.94%
Cover Pool Occupancy Type Distribution  Occupancy Code Not Owner Occupied Owner Occupied Total  Cover Pool Remaining Term Distribution  Remaining Term (Months) 5.99 and Below 6.00 - 11.99 12.00 - 23.99	Principal Balance 8,011,783,686 41,728,545,828 49,740,329,513 Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 11.60% 23.22%	Number of Loans 28,824 149,629 178,453 Number of Loans 9,018 22,708 42,294	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70%
Cover Pool Occupancy Type Distribution  Occupancy Code Not Owner Occupied Owner Occupied Total  Cover Pool Remaining Term Distribution  Remaining Term (Months) 5.99 and Below 6.00 - 11.99 12.00 - 23.99 24.00 - 35.99 36.00 - 41.99 42.00 - 47.99 42.00 - 47.99 42.00 - 53.99	Principal Balance 8,011,783,686 41,728,545,828 49,740,329,513 Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 11.60% 23.22% 21.82% 8.68% 13.55% 9.23%	Number of Loans 28,824 149,629 178,453 Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 21.94% 8.16% 8.43%
Cover Pool Occupancy Type Distribution  Occupancy Code  Not Owner Occupied Owner Occupied Total  Cover Pool Remaining Term Distribution  Remaining Term (Months) 5.99 and Below 6.00 - 11.99 12.00 - 23.99 24.00 - 35.99 36.00 - 41.99 42.00 - 47.99 42.00 - 47.99 42.00 - 53.99 54.00 - 53.99 54.00 - 59.99	Principal Balance 8,011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,829,168	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 11.60% 23.22% 21.82% 8.68% 13.55% 9.23% 6.17%	Number of Loans 28,824 149,629 178,453 Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,226	Percentage 16.15% 83.85% 100.00% Percentage 5.05% 12.72% 23.70% 21.94% 8.16% 12.14% 8.43% 6.29%
Cover Pool Occupancy Type Distribution  Occupancy Code Not Owner Occupied Owner Occupied Total  Cover Pool Remaining Term Distribution  Remaining Term (Months) 5.99 and Below 6.00 - 11.99 12.00 - 23.99 24.00 - 35.99 36.00 - 41.99 42.00 - 47.99 42.00 - 47.99 42.00 - 47.99 42.00 - 53.99	Principal Balance 8,011,783,686 41,728,545,828 49,740,329,513 Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 11.60% 23.22% 21.82% 8.68% 13.55% 9.23%	Number of Loans 28,824 149,629 178,453 Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 21.94% 8.16% 8.43%
Cover Pool Occupancy Type Distribution  Occupancy Code Not Owner Occupied Owner Occupied Total  Cover Pool Remaining Term Distribution  Remaining Term (Months) 5.93 and Below 6.00 - 11.99 12.00 - 23.99 24.00 - 35.99 36.00 - 41.99 42.00 - 47.99 48.00 - 53.99 54.00 - 59.99 60.00 - 65.99 66.00 - 71.99 72.00 - 119.99	Principal Balance 8.011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,829,168 420,965,175 159,459,208 90,850,178	Percentage 16.11% 83.89% 100.00% Percentage 4.39% 11.60% 23.22% 8.68% 9.23% 6.17% 0.85% 0.32% 0.185%	Number of Loans 28,824 149,629 178,453 Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,226 1,638 759 376	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 21.94% 8.16% 6.29% 0.92% 0.43% 0.21%
Cover Pool Occupancy Type Distribution  Occupancy Code Not Owner Occupied Owner Occupied Total  Cover Pool Remaining Term Distribution  Remaining Term (Months) 5.99 and Below 6.00 - 11.99 12.00 - 23.99 24.00 - 35.99 36.00 - 41.99 42.00 - 47.99 42.00 - 47.99 42.00 - 47.99 42.00 - 59.99 60.00 - 65.99 60.00 - 65.99 66.00 - 71.99 72.00 - 119.99 720.00 +	Principal Balance 8,011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,224,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,829,168 420,965,175 159,459,208 90,850,178 1,220,191	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 21.82% 21.82% 8.68% 13.55% 9.23% 6.17% 0.85% 0.32% 0.18% 0.18%	Number of Loans 28,824 149,629 178,453 Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,226 1,638 759 376	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 21.94% 8.16% 12.14% 8.43% 6.29% 0.92% 0.43% 0.21% 0.01%
Cover Pool Occupancy Type Distribution  Occupancy Code Not Owner Occupied Owner Occupied Total  Cover Pool Remaining Term Distribution  Remaining Term (Months) 5.99 and Below 6.00 - 11.99 12.00 - 23.99 24.00 - 35.99 36.00 - 41.99 42.00 - 47.99 48.00 - 53.99 54.00 - 59.99 60.00 - 65.99 66.00 - 71.99 72.00 - 119.99 12.00 + You have the service of the	Principal Balance 8.011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,829,168 420,965,175 159,459,208 90,850,178	Percentage 16.11% 83.89% 100.00% Percentage 4.39% 11.60% 23.22% 8.68% 9.23% 6.17% 0.85% 0.32% 0.185%	Number of Loans 28,824 149,629 178,453 Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,226 1,638 759 376	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 21.94% 8.16% 6.29% 0.92% 0.43% 0.21%
Cover Pool Occupancy Type Distribution  Occupancy Code Not Owner Occupied Owner Occupied Total  Cover Pool Remaining Term Distribution  Remaining Term (Months) 5.99 and Below 6.00 - 11.99 12.00 - 23.99 24.00 - 35.99 36.00 - 41.99 42.00 - 47.99 42.00 - 47.99 42.00 - 47.99 42.00 - 59.99 60.00 - 65.99 60.00 - 65.99 66.00 - 71.99 72.00 - 119.99 720.00 +	Principal Balance 8,011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,224,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,829,168 420,965,175 159,459,208 90,850,178 1,220,191	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 21.82% 21.82% 8.68% 13.55% 9.23% 6.17% 0.85% 0.32% 0.18% 0.18%	Number of Loans 28,824 149,629 178,453 Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,226 1,638 759 376	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 21.94% 8.16% 12.14% 8.43% 6.29% 0.92% 0.43% 0.21% 0.01%
Cover Pool Occupancy Type Distribution  Occupancy Code Not Owner Occupied Owner Occupied Total  Cover Pool Remaining Term Distribution  Remaining Term (Months) 5.99 and Below 6.00 - 11.99 12.00 - 23.99 24.00 - 35.99 36.00 - 41.99 42.00 - 47.99 48.00 - 53.99 54.00 - 53.99 54.00 - 59.99 60.00 - 65.99 66.00 - 71.99 72.00 - 119.99 120.00 + Total  Cover Pool Remaining Principal Balance Distribution	Principal Balance 8.011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,829,168 420,965,175 159,459,208 90,850,178 1,220,191 49,740,329,513	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 11.60% 23.3.22% 8.68% 9.23% 6.17% 0.85% 0.32% 0.00% 100.00%	Number of Loans 28,824 149,629 178,453 Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,226 1,638 759 376 11 178,453	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 21.94% 8.16% 6.29% 0.92% 0.43% 0.21% 0.01% 100.00%
Cover Pool Occupancy Type Distribution  Occupancy Code Not Owner Occupied Owner Occupied Total  Cover Pool Remaining Term Distribution  Remaining Term (Months) 5.99 and Below 6.00 - 11.99 12.00 - 23.99 24.00 - 35.99 36.00 - 41.99 42.00 - 47.99 48.00 - 53.99 48.00 - 53.99 54.00 - 59.99 60.00 - 65.99 60.00 - 71.99 72.00 - 119.99 120.00 + Total  Cover Pool Remaining Principal Balance S99,999 and below	Principal Balance 8.011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,829,168 420,965,175 159,459,208 90,850,178 1,220,191 49,740,329,513	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 11.60% 23.22% 8.68% 9.23% 6.17% 0.85% 0.32% 0.00% 100.00%	Number of Loans 28,824 149,629 178,453 Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,226 1,638 759 376 11 178,453	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 21.94% 8.16% 6.29% 0.43% 6.29% 0.43% 0.21% 0.01% 100.00%
Cover Pool Occupancy Type Distribution  Occupancy Code Not Owner Occupied Owner Occupied Total  Cover Pool Remaining Term Distribution  Remaining Term (Months) 5.99 and Below 6.00 - 11.99 12.00 - 23.99 24.00 - 35.99 36.00 - 41.99 42.00 - 47.99 48.00 - 53.99 54.00 - 59.99 66.00 - 71.99 72.00 - 71.90 72.00 - 71	Principal Balance 8,011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,829,168 420,965,175 159,459,208 90,850,178 1,220,191 49,740,329,513	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 11.60% 23.22% 21.82% 21.82% 6.17% 0.85% 0.32% 0.00% 100.00%  Percentage 2.23% 5.35%	Number of Loans 28,824 149,629 178,453  Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,226 1,638 759 376 11 178,453	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 21.94% 8.16% 6.29% 0.92% 0.43% 0.21% 0.011% 100.00%  Percentage 9.27% 27.80%
Cover Pool Occupancy Type Distribution  Occupancy Code Not Owner Occupied Owner Occupied Total  Cover Pool Remaining Term Distribution  Remaining Term (Months) 5.99 and Below 6.00 - 11.99 12.00 - 23.99 24.00 - 35.99 36.00 - 41.99 42.00 - 47.99 48.00 - 53.99 54.00 - 59.99 66.00 - 71.99 72.00 - 71.99	Principal Balance 8,011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,829,168 420,965,175 159,459,208 90,850,178 1,220,191 49,740,329,513	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 11.60% 23.22% 8.68% 13.55% 9.23% 6.17% 0.85% 0.00% 100.00%  Percentage 2.23% 2.460% 24.60% 21.42%	Number of Loans 28,824 149,629 178,453  Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,226 1,638 759 376 11 178,453	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 21.94% 8.16% 6.29% 0.43% 6.29% 0.43% 0.01% 100.00%  Percentage 9.27% 27.80% 27.65% 17.31%
Cover Pool Occupancy Type Distribution	Principal Balance 8.011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,829,168 420,965,175 159,459,208 90,850,178 1,220,191 49,740,329,513	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 11.60% 23.22% 8.689% 0.32% 0.18% 0.00% 100.00%  Percentage 2.23% 15.35% 24.60% 21.42% 24.60% 21.42% 21.42% 21.42% 21.42%	Number of Loans 28,824 149,629 178,453  Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,226 1,638 759 376 11 178,453  Number of Loans 16,546 49,614 49,351 30,888 15,568	Percentage 16.15% 33.85% 100.00%  Percentage 5.05% 12.72% 23.70% 21.94% 8.16% 6.29% 0.43% 0.21% 0.01% 100.00%  Percentage 9.27% 27.80% 27.65% 17.31% 8.72%
Cover Pool Occupancy Type Distribution	Principal Balance 8,011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,829,168 420,965,175 159,459,208 90,850,178 1,220,191 49,740,329,513  Principal Balance 1,109,509,682 7,637,140,017 12,238,582,678 10,654,017,516 6,926,559,857 4,159,313,892 2,548,490,232	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 11.60% 23.22% 21.82% 0.85% 0.32% 0.18% 0.00% 100.00%  Percentage 2.23% 15.35% 24.60% 21.42% 21.42% 21.42% 3.39% 8.36% 8.36%	Number of Loans 28,824 149,629 178,453  Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,226 1,638 759 376 11 178,453  Number of Loans 16,546 49,614 49,351 30,888 15,568 7,642 3,955	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 21.94% 8.16% 12.14% 6.29% 0.92% 0.43% 0.21% 0.01% 100.00%  Percentage 9.27% 27.80% 27.65% 17.31% 8.72% 4.28% 2.22%
Cover Pool Occupancy Type Distribution	Principal Balance 8,011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,294,911 11,549,554,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,829,168 420,965,175 159,459,208 90,850,178 1,220,191 49,740,329,513  Principal Balance 1,109,509,682 7,637,140,017 12,238,582,678 10,654,017,516 6,926,559,857 4,159,313,892 2,548,490,232 1,439,833,502	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 11.60% 23.322% 8.689% 0.32% 6.17% 0.85% 0.32% 0.100%  100.00%  Percentage 2.23% 2.44.60% 24.42% 13.93% 8.36% 5.12% 8.36% 5.12% 8.36% 5.12% 8.36% 5.12% 8.36% 5.12%	Number of Loans 28,824 149,629 178,453  Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,226 1,638 759 376 11 178,453  Number of Loans 16,546 49,614 49,331 30,888 15,668 7,642 3,955 1,930	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 8.16% 6.29% 0.43% 6.29% 0.43% 0.01% 100.00%  Percentage 9.27% 27.80% 27.65% 17.31% 8.72% 4.28% 2.22% 4.28%
Cover Pool Occupancy Type Distribution	Principal Balance 8,011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,829,168 420,965,175 159,459,208 90,850,178 1,220,191 49,740,329,513  Principal Balance 1,109,509,682 7,637,140,017 12,238,582,678 10,654,017,516 6,926,559,857 4,159,313,882 2,548,490,232 1,439,833,502 959,412,700 667,343,831	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 11.60% 23.82% 8.68% 6.17% 0.85% 0.32% 0.18% 0.00% 100.00%  Percentage 2.23% 13.55% 24.60% 24.42% 13.3.93% 6.12% 6.12% 6.12% 6.12% 6.13% 6.12% 6.13% 6.13% 6.14% 6.14% 6.15%	Number of Loans 28,824 149,629 178,453  Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,245 11,638 759 376 11 178,453  Number of Loans 16,546 49,614 49,351 30,888 15,568 7,642 3,955 1,930 1,135 7705	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 8.16% 6.29% 0.92% 0.43% 6.29% 0.92% 0.43% 10.01% 100.00%  Percentage 9.27% 27.80% 27.85% 17.31% 8.72% 4.28% 4.28% 4.28% 6.48% 0.64% 0.64%
Cover Pool Occupancy Type Distribution	Principal Balance 8,011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,829,168 420,965,175 159,459,208 90,850,178 1,220,191 49,740,329,513  Principal Balance 1,109,509,882 7,637,140,017 12,238,582,678 10,654,017,516 6,926,559,857 4,159,313,892 2,548,490,232 1,439,833,502 959,412,700 667,343,831 1,400,125,606	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 21.82% 21.82% 21.82% 0.32% 0.18% 0.00% 100.00%  Percentage 2.23% 2.460% 24.60% 24.460% 8.38% 8.36% 8.12% 2.289% 8.31% 1.34% 2.89% 2.89%	Number of Loans 28,824 149,629 178,453  Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,226 1,638 155,045 11 178,453  Number of Loans 16,546 49,351 30,888 15,568 7,642 3,955 1,930 1,135 705 1,115	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 21.94% 8.16% 8.43% 6.29% 0.92% 0.43% 0.21% 0.011% 100.00%  Percentage 9.27% 27.80% 27.65% 8.72% 4.28% 2.22% 4.28% 2.22% 1.08% 0.64% 0.40% 6.63%
Cover Pool Occupancy Type Distribution	Principal Balance 8,011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,829,168 420,965,175 159,459,208 90,850,178 1,220,191 49,740,329,513  Principal Balance 1,109,509,682 7,637,140,017 12,238,582,678 10,654,017,516 6,926,559,857 4,159,313,882 2,548,490,232 1,439,833,502 959,412,700 667,343,831	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 11.60% 23.82% 8.68% 6.17% 0.85% 0.32% 0.18% 0.00% 100.00%  Percentage 2.23% 13.55% 24.60% 24.42% 13.3.93% 6.12% 6.12% 6.12% 6.12% 6.13% 6.12% 6.13% 6.13% 6.14% 6.14% 6.15%	Number of Loans 28,824 149,629 178,453  Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,245 11,638 759 376 11 178,453  Number of Loans 16,546 49,614 49,351 30,888 15,568 7,642 3,955 1,930 1,135 7705	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 8.16% 6.29% 0.92% 0.43% 6.29% 0.92% 0.43% 10.01% 100.00%  Percentage 9.27% 27.80% 27.85% 17.31% 8.72% 4.28% 4.28% 4.28% 6.48% 0.64% 0.64%
Cover Pool Occupancy Type Distribution	Principal Balance 8,011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,829,168 420,965,175 159,459,208 90,850,178 1,220,191 49,740,329,513  Principal Balance 1,109,509,882 7,637,140,017 12,238,582,678 10,654,017,516 6,926,559,857 4,159,313,892 2,548,490,232 1,439,833,502 959,412,700 667,343,831 1,400,125,606	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 21.82% 21.82% 21.82% 0.32% 0.18% 0.00% 100.00%  Percentage 2.23% 2.460% 24.60% 24.460% 8.38% 8.36% 8.12% 2.289% 8.31% 1.34% 2.89% 2.89%	Number of Loans 28,824 149,629 178,453  Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,226 1,638 155,045 11 178,453  Number of Loans 16,546 49,351 30,888 15,568 7,642 3,955 1,930 1,135 705 1,115	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 21.94% 8.16% 8.43% 6.29% 0.92% 0.43% 0.21% 0.011% 100.00%  Percentage 9.27% 27.80% 27.65% 8.72% 4.28% 2.22% 4.28% 2.22% 1.08% 0.64% 0.40% 6.63%
Cover Pool Occupancy Type Distribution	Principal Balance 8,011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,829,168 420,965,175 159,459,208 90,850,178 1,220,191 49,740,329,513  Principal Balance 1,109,509,682 7,637,140,017 12,238,582,678 10,654,017,516 6,926,559,857 4,159,313,892 2,548,490,232 1,439,833,502 959,412,700 667,343,831 1,400,125,606 49,740,329,513	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 11.60% 23.22% 8.68% 6.17% 0.85% 0.02% 100.00%  Percentage 2.23% 13.55% 24.60% 24.42% 13.93% 24.42% 13.93% 8.36% 5.12% 2.81% 1.93% 1.34% 2.81%	Number of Loans 28,824 149,629 178,453  Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,226 1,638 759 376 11 178,453  Number of Loans 16,546 49,614 49,351 30,888 15,568 7,642 3,955 1,930 1,135 7705 1,119 178,453	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 8.16% 6.29% 0.43% 6.29% 0.92% 0.43% 10.01% 100.00%  Percentage 9.27% 27.80% 27.65% 17.31% 8.72% 4.28% 4.28% 6.64% 0.64% 0.63% 100.00%
Cover Pool Occupancy Type Distribution	Principal Balance 8.011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,829,188 420,965,175 159,459,208 90,850,178 1,220,191 49,740,329,513  Principal Balance 1,109,509,682 7,637,140,017 12,238,852,678 10,654,017,516 6,926,559,857 4,159,313,892 2,548,490,232 2,1439,833,502 959,412,701 667,343,831 1,400,125,606 49,740,329,513	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 11.60% 23.3.22% 8.68% 9.23% 6.17% 0.85% 0.32% 0.18% 0.00% 100.00%  Percentage 2.23% 13.56% 24.60% 21.42% 6.13,93% 13.93	Number of Loans 28,824 149,629 178,453  Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,226 1,638 759 376 11 178,453  Number of Loans 16,546 49,614 49,351 30,888 15,568 7,642 3,955 1,930 1,135 7705 1,119 178,453	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 8.16% 6.29% 0.43% 6.29% 0.43% 0.21% 0.01% 100.00%  Percentage 9.27% 27.80% 27.65% 17.31% 8.72% 4.28% 0.64% 0.64% 0.63% 100.00%
Cover Pool Occupancy Type Distribution	Principal Balance 8,011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,294,911 11,549,554,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,829,168 420,965,175 159,459,208 90,850,178 1,220,191 49,740,329,513  Principal Balance 1,109,509,682 7,637,140,017 12,238,582,678 10,654,017,516 6,926,559,857 4,159,313,892 2,548,490,232 1,439,33,502 959,412,700 667,343,831 1,400,125,606 49,740,329,513	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 11.60% 23.22% 8.68% 13.55% 0.23% 0.18% 0.00% 100.00%  Percentage 2.23% 24.60% 5.12% 2.89% 2.89% 2.142% 1.34% 2.81% 100.00%	Number of Loans 28,824 149,629 178,453  Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,226 1,638 759 376 411 178,453  Number of Loans 16,546 49,614 49,351 30,888 15,568 7,642 3,955 1,135 705 1,119 178,453	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 21.94% 8.16% 6.29% 0.43% 6.29% 0.43% 0.01% 100.00%  Percentage 9.27% 27.80% 27.65% 17.31% 8.72% 4.28% 2.22% 4.28% 0.64% 0.064% 0.063% 100.00%
Cover Pool Occupancy Type Distribution	Principal Balance 8.011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,829,188 420,965,175 159,459,208 90,850,178 1,220,191 49,740,329,513  Principal Balance 1,109,509,682 7,637,140,017 12,238,852,678 10,654,017,516 6,926,559,857 4,159,313,892 2,548,490,232 2,1439,833,502 959,412,701 667,343,831 1,400,125,606 49,740,329,513	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 11.60% 21.82% 8.68% 0.32% 0.085% 0.32% 0.185% 0.00% 100.00%  Percentage 2.23% 24.60% 5.12% 2.81% 1.93% 1.34% 2.81% 100.00%	Number of Loans 28,824 149,629 178,453  Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,226 1,638 759 376 11 178,453  Number of Loans 16,546 49,614 49,351 30,888 15,668 7,642 3,955 1,135 705 1,119 178,453	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 8.16% 12.14% 8.43% 6.29% 0.92% 0.43% 0.21% 100.00%  Percentage 9.27% 27.80% 27.65% 17.31% 8.72% 4.28% 2.22% 4.28% 0.64% 0.40% 0.63% 100.00%
Cover Pool Occupancy Type Distribution  Occupancy Code Not Owner Occupied Total  Cover Pool Remaining Term Distribution  Remaining Term (Months) 5.99 and Below 6.00 - 11.99 12.00 - 23.99 24.00 - 35.99 36.00 - 41.99 42.00 - 35.99 36.00 - 47.99 48.00 - 53.99 66.00 - 59.99 66.00 - 59.99 66.00 - 71.99 72.00 - 119.99 72.00 - 119.99 72.00 - 119.99 72.00 - 119.99 72.00 - 19.99 72.00 - 19.99 72.00 - 19.99 72.00 - 59.99 800.000 - \$99.999 \$300.000 - \$99.999 \$300.000 - \$99.999 \$300.000 - \$99.999 \$400.000 - \$799.999 \$500.000 - \$899.999 \$700.000 - \$799.999 \$900.000 - \$899.999 \$1.000.000 and above Total  Cover Pool Property Type Distribution  Property Type Detached (Single Family) Semi-Detached Multi-Family Townhouse Condos	Principal Balance 8,011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,224,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,829,168 420,965,175 159,459,208 90,850,178 1,220,191 49,740,329,513  Principal Balance 1,109,509,682 7,637,140,017 12,238,582,678 10,654,017,516 6,926,559,857 4,159,313,892 2,548,490,232 1,439,833,502 2,548,490,232 1,439,833,502 2,548,490,232 1,439,333,502 359,412,700 667,343,831 1,400,125,606 49,740,329,513	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 11.60% 23.22% 21.82% 21.82% 23.22% 0.32% 0.00% 100.00%  Percentage 2.23% 2.460% 24.460% 24.460% 5.12% 2.89% 1.93% 1.9	Number of Loans 28,824 149,629 178,453  Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,226 1,638 155,045 111 178,453  Number of Loans 16,546 49,614 49,351 30,888 15,568 7,642 7,642 3,955 1,930 1,135 705 1,135 705 1,135 705 1,135 705 1,135 705 1,135 705 1,135 705 1,135 706 1,119 178,453	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 8.16% 12.14% 8.43% 6.29% 0.92% 0.43% 0.21% 0.01% 100.00%  Percentage 9.27% 27.80% 27.65% 17.31% 8.72% 4.28% 2.22% 1.08% 0.64% 0.40% 0.63% 100.00%
Cover Pool Occupancy Type Distribution	Principal Balance 8.011,783,686 41,728,545,828 49,740,329,513  Principal Balance 2,183,003,849 5,768,294,911 11,549,564,853 10,854,915,711 4,316,676,600 6,738,119,207 4,590,430,462 3,066,629,168 420,965,175 159,459,208 90,850,178 1,220,191 49,740,329,513  Principal Balance 1,109,509,682 7,637,140,017 12,238,582,678 10,654,017,516 6,926,559,857 4,159,313,892 2,548,490,232 1,439,833,502 959,412,700 667,343,831 1,400,125,606 49,740,329,513	Percentage 16.11% 83.89% 100.00%  Percentage 4.39% 11.60% 21.82% 8.68% 0.32% 0.085% 0.32% 0.185% 0.00% 100.00%  Percentage 2.23% 24.60% 5.12% 2.81% 1.93% 1.34% 2.81% 100.00%	Number of Loans 28,824 149,629 178,453  Number of Loans 9,018 22,708 42,294 39,158 14,562 21,658 15,045 11,226 1,638 759 376 11 178,453  Number of Loans 16,546 49,614 49,351 30,888 15,668 7,642 3,955 1,135 705 1,119 178,453	Percentage 16.15% 83.85% 100.00%  Percentage 5.05% 12.72% 23.70% 8.16% 12.14% 8.43% 6.29% 0.92% 0.43% 0.21% 100.00%  Percentage 9.27% 27.80% 27.65% 17.31% 8.72% 4.28% 2.22% 4.28% 0.64% 0.40% 0.63% 100.00%





	Credit Score								
Current LTV (\$)	<599	600-650	651-700	701-750	<u>751-800</u>	>800	Score Unavailable	Total	
< 20.0	5,948,954	11,457,611	54,162,123	108,189,578	339,528,823	603,685,026	3,822,478	1,126,794,593	
20.01 - 30.00	26,560,124	31,730,642	133,327,867	269,683,410	775,750,373	1,167,944,993	3,371,401	2,408,368,809	
30.01 - 40.00	98,042,189	124,528,216	410,317,929	759,887,975	1,821,432,921	2,241,709,138	16,701,282	5,472,619,651	
40.01 - 50.00	184,624,875	272,363,373	855,087,320	1,648,552,526	3,637,586,031	3,763,622,204	17,072,994	10,378,909,323	
50.01 - 55.00	103,190,837	141,401,369	502,106,783	958,966,870	2,130,469,699	2,037,061,076	7,712,357	5,880,908,990	
55.01 - 60.00	84,753,788	130,261,624	447,467,007	888,969,185	1,948,124,057	1,757,173,172	6,455,274	5,263,204,107	
60.01 - 65.00	78,740,601	135,332,776	476,509,210	890,133,063	2,056,221,473	1,789,940,527	5,529,543	5,432,407,192	
65.01 - 70.00	71,945,540	116,783,542	469,609,770	917,896,368	2,053,643,136	1,720,758,626	3,663,530	5,354,300,512	
70.01 - 75.00	55,220,987	105,158,073	392,761,640	871,718,159	1,883,915,775	1,471,418,199	2,259,575	4,782,452,406	
75.01 - 80.00	28,594,984	81,975,412	284,489,934	664,896,224	1,419,471,780	1,021,636,489	1,302,186	3,502,367,009	
> 80.00	310,861	3,052,058	10,959,939	28,319,913	50,637,066	44,717,085	0	137,996,923	
Total	737,933,739	1,154,044,697	4,036,799,521	8,007,213,269	18,116,781,132	17,619,666,535	67,890,619	49,740,329,513	

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

Cover Pool Multi-Dimensional Distrik	oution by Current LTV <sup>(1)</sup> and	d Credit Scores	(continued)							
	Credit Score									
Current LTV (%)	<599	600-650	651-700	701-750	<u>751-800</u>	>800	Score Unavailable	Total		
< 20.0	0.01%	0.02%	0.11%	0.22%	0.68%	1.21%	0.01%	2.27%		
20.01 - 30.00	0.05%	0.06%	0.27%	0.54%	1.56%	2.35%	0.01%	4.84%		
30.01 - 40.00	0.20%	0.25%	0.82%	1.53%	3.66%	4.51%	0.03%	11.00%		
40.01 - 50.00	0.37%	0.55%	1.72%	3.31%	7.31%	7.57%	0.03%	20.87%		
50.01 - 55.00	0.21%	0.28%	1.01%	1.93%	4.28%	4.10%	0.02%	11.82%		
55.01 - 60.00	0.17%	0.26%	0.90%	1.79%	3.92%	3.53%	0.01%	10.58%		
60.01 - 65.00	0.16%	0.27%	0.96%	1.79%	4.13%	3.60%	0.01%	10.92%		
65.01 - 70.00	0.14%	0.23%	0.94%	1.85%	4.13%	3.46%	0.01%	10.76%		
70.01 - 75.00	0.11%	0.21%	0.79%	1.75%	3.79%	2.96%	0.00%	9.61%		
75.01 - 80.00	0.06%	0.16%	0.57%	1.34%	2.85%	2.05%	0.00%	7.04%		
> 80.00	0.00%	0.01%	0.02%	0.06%	0.10%	0.09%	0.00%	0.28%		
Total	1.48%	2.32%	8.12%	16.10%	36.42%	35.42%	0.14%	100.00%		

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

Cover Pool Multi-Dimensional Distribution by Region, Current LTV<sup>(1)</sup> and Arrears

Region British Columbia	Current LTV	Current and less than 30 days past due	<u>Percentage</u>	30 to 59 days past due	<u>Percentage</u>	60 to 89 days past due	<u>Percentage</u>	90 or more days past due	Percentage	<u>Total</u>
British Columbia	< 20.0	330,220,495	3.57%	78,023	0.00%	53,927	0.00%	324,560	0.00%	330,677,005
	20.01 - 30.00	645,446,294	6.98%	961,933	0.01%	-	0.00%	472,149	0.01%	646,880,375
	30.01 - 40.00	1,433,244,114	15.51%	4,742,425	0.05%	206,998	0.00%	1,386,961	0.02%	1,439,580,49
	40.01 - 50.00	2,281,226,308	24.68%	3,172,568	0.03%	542,840	0.01%	1,315,289	0.01%	2,286,257,00
	50.01 - 55.00	1,018,922,610	11.02%	-,,	0.00%	273,286	0.00%	188,154	0.00%	1,019,384,04
	55.01 - 60.00	838,572,456	9.07%	243,085	0.00%	-	0.00%	177,789	0.00%	838,993,33
	60.01 - 65.00	1,076,295,832	11.65%	210,000	0.00%	485,331	0.01%	-	0.00%	1,076,781,16
	65.01 - 70.00	646,522,560	7.00%	684,501	0.01%	-	0.00%	184,996	0.00%	647,392,05
	70.01 - 75.00	654,479,643	7.08%	-	0.00%	545,256	0.01%	-	0.00%	655,024,89
	75.01 - 80.00	301,197,713	3.26%	_	0.00%	-	0.00%	_	0.00%	301,197,713
	> 80.00	-	0.00%	_	0.00%	_	0.00%	_	0.00%	-
Total British Columbia		9,226,128,025	99.83%	9,882,535	0.11%	2,107,638	0.02%	4,049,898	0.04%	9,242,168,09
				.,,		, , , , , , , , , , , , , , , , , , , ,		7		
Ontario										
	< 20.0	660,402,881	2.40%	174,093	0.00%	171,984	0.00%	68,251	0.00%	660,817,208
	20.01 - 30.00	1,490,420,011	5.43%	1,149,736	0.00%	386,209	0.00%	1,843,852	0.01%	1,493,799,808
	30.01 - 40.00	3,354,226,012	12.21%	4,115,544	0.01%	1,260,616	0.00%	1,037,188	0.00%	3,360,639,360
	40.01 - 50.00	6,368,561,137	23.19%	9,533,325	0.03%	2,150,314	0.01%	3,316,863	0.01%	6,383,561,639
	50.01 - 55.00	3,532,385,619	12.86%	2,233,989	0.01%	282,762	0.00%	1,973,218	0.01%	3,536,875,588
	55.01 - 60.00	2,907,205,989	10.58%	4,321,775	0.02%	657,417	0.00%	-,,	0.00%	2,912,185,182
	60.01 - 65.00	2,693,554,175	9.81%	3,714,471	0.01%	-	0.00%	171,127	0.00%	2,697,439,774
	65.01 - 70.00	2,607,314,883	9.49%	3,108,683	0.01%	478,801	0.00%		0.00%	2,610,902,367
	70.01 - 75.00	1,819,215,313	6.62%	532,784	0.00%		0.00%	_	0.00%	1,819,748,098
	75.01 - 80.00	1,852,343,117	6.74%	1,066,114	0.00%	759,288	0.00%	42,246	0.00%	1,854,210,766
	> 80.00	137,745,975	0.50%	1,000,114	0.00%	700,200	0.00%	72,270	0.00%	137,745,975
Total Ontario	> 00.00	27,423,375,114	99.84%	29,950,516	0.11%	6,147,391	0.02%	8,452,744	0.03%	27,467,925,764
Prairies		27,423,373,114	33.04 /6	23,330,310	0.11/6	0,147,331	0.02 /6	0,432,744	0.03 /6	21,401,323,10
ridilles	< 20.0	79,644,075	1.04%		0.00%		0.00%	132,694	0.00%	79,776,769
	20.01 - 30.00	153,791,340	2.00%	-	0.00%	-	0.00%	132,094	0.00%	153,791,340
	30.01 - 40.00	370,102,750	4.81%	528,155	0.00%	-	0.00%	175,256	0.00%	370,806,160
	40.01 - 50.00		12.27%	1,718,410	0.01%	1,058,471	0.00%		0.06%	
		943,364,743						4,338,072		950,479,697
	50.01 - 55.00	710,692,649	9.24%	1,089,542	0.01%	569,445	0.01%	3,532,373	0.05%	715,884,009
	55.01 - 60.00	784,623,754	10.20%	1,633,307	0.02%	843,048	0.01%	4,031,083	0.05%	791,131,192
	60.01 - 65.00	833,525,624	10.84%	1,402,755	0.02%	312,248	0.00%	1,983,230	0.03%	837,223,857
	65.01 - 70.00	1,108,218,984	14.41%	1,204,563	0.02%		0.00%	1,173,777	0.02%	1,110,597,325
	70.01 - 75.00	1,610,551,881	20.94%	3,441,054	0.04%	1,306,696	0.02%	594,690	0.01%	1,615,894,321
	75.01 - 80.00	1,063,334,709	13.83%	1,648,049	0.02%	178,279	0.00%	136,545	0.00%	1,065,297,581
T	> 80.00	250,947	0.00%	40.005.004	0.00%	1 000 107	0.00%	-	0.00%	250,947
Total Prairies		7,658,101,457	99.57%	12,665,834	0.16%	4,268,187	0.06%	16,097,720	0.21%	7,691,133,198
Quebec										
	< 20.0	45,483,546	1.10%	-	0.00%	18,390	0.00%	26,779	0.00%	45,528,715
	20.01 - 30.00	88,589,714	2.14%		0.00%	-	0.00%	197,120	0.00%	88,786,834
	30.01 - 40.00	225,222,321	5.43%	177,537	0.00%		0.00%	165,145	0.00%	225,565,003
	40.01 - 50.00	532,259,288	12.84%	1,936,484	0.05%	256,986	0.01%	1,515,079	0.04%	535,967,837
	50.01 - 55.00	445,993,383	10.76%	399,940	0.01%	231,530	0.01%	2,051,350	0.05%	448,676,202
	55.01 - 60.00	576,478,422	13.91%	828,066	0.02%	329,107	0.01%	1,487,940	0.04%	579,123,535
	60.01 - 65.00	675,972,621	16.31%	1,457,229	0.04%	454,110	0.01%	1,496,121	0.04%	679,380,081
	65.01 - 70.00	797,275,112	19.23%	162,963	0.00%	166,747	0.00%	832,585	0.02%	798,437,407
	70.01 - 75.00	539,220,251	13.01%	214,146	0.01%	217,567	0.01%	632,398	0.02%	540,284,362
	75.01 - 80.00	203,124,847	4.90%	153,966	0.00%	204,902	0.00%	235,440	0.01%	203,719,156
	> 80.00		0.00%	-	0.00%	-	0.00%	-	0.00%	-
Total Quebec		4,129,619,506	99.62%	5,330,330	0.13%	1,879,339	0.05%	8,639,957	0.21%	4,145,469,132
Atlantic				-	0.00%	-	0.00%	-	0.00%	9,994,896
Atlantic	< 20.0	9,994,896	0.84%					_	0.00%	25,110,452
Atlantic	20.01 - 30.00	25,048,286	2.10%	62,167	0.01%	-	0.00%			
Atlantic	20.01 - 30.00 30.01 - 40.00	25,048,286 75,062,606	2.10% 6.29%	827,269	0.07%	138,754	0.01%	-	0.00%	
Atlantic	20.01 - 30.00 30.01 - 40.00 40.01 - 50.00	25,048,286 75,062,606 220,518,202	2.10% 6.29% 18.47%	827,269 1,709,360	0.07% 0.14%	138,754 104,205	0.01% 0.01%	- 311,378	0.00% 0.03%	222,643,145
Atlantic	20.01 - 30.00 30.01 - 40.00 40.01 - 50.00 50.01 - 55.00	25,048,286 75,062,606 220,518,202 158,388,940	2.10% 6.29% 18.47% 13.27%	827,269 1,709,360 499,809	0.07% 0.14% 0.04%	104,205	0.01% 0.01% 0.00%	1,200,392	0.00% 0.03% 0.10%	222,643,145 160,089,142
Atlantic	20.01 - 30.00 30.01 - 40.00 40.01 - 50.00 50.01 - 55.00 55.01 - 60.00	25,048,286 75,062,606 220,518,202 158,388,940 139,804,459	2.10% 6.29% 18.47% 13.27% 11.71%	827,269 1,709,360	0.07% 0.14% 0.04% 0.02%		0.01% 0.01% 0.00% 0.03%	1,200,392 1,300,730	0.00% 0.03% 0.10% 0.11%	222,643,145 160,089,142 141,770,868
Atlantic	20.01 - 30.00 30.01 - 40.00 40.01 - 50.00 50.01 - 55.00	25,048,286 75,062,606 220,518,202 158,388,940	2.10% 6.29% 18.47% 13.27%	827,269 1,709,360 499,809	0.07% 0.14% 0.04%	104,205	0.01% 0.01% 0.00%	1,200,392	0.00% 0.03% 0.10%	222,643,145 160,089,142 141,770,868
Atlantic	20.01 - 30.00 30.01 - 40.00 40.01 - 50.00 50.01 - 55.00 55.01 - 60.00	25,048,286 75,062,606 220,518,202 158,388,940 139,804,459	2.10% 6.29% 18.47% 13.27% 11.71%	827,269 1,709,360 499,809	0.07% 0.14% 0.04% 0.02%	104,205 - 402,158	0.01% 0.01% 0.00% 0.03%	1,200,392 1,300,730	0.00% 0.03% 0.10% 0.11%	222,643,145 160,089,142 141,770,868 141,582,317
Atlantic	20.01 - 30.00 30.01 - 40.00 40.01 - 50.00 50.01 - 55.00 55.01 - 60.00 60.01 - 65.00	25,048,286 75,062,606 220,518,202 158,388,940 139,804,459 141,382,256 186,167,926	2.10% 6.29% 18.47% 13.27% 11.71% 11.84%	827,269 1,709,360 499,809 263,520 - 632,382	0.07% 0.14% 0.04% 0.02% 0.00%	104,205 - 402,158	0.01% 0.01% 0.00% 0.03% 0.00%	1,200,392 1,300,730 200,061	0.00% 0.03% 0.10% 0.11% 0.02%	222,643,144 160,089,142 141,770,868 141,582,31 186,971,35
Atlantic	20.01 - 30.00 30.01 - 40.00 40.01 - 50.00 50.01 - 55.00 55.01 - 60.00 60.01 - 65.00 65.01 - 70.00 70.01 - 75.00	25,048,286 75,062,606 220,518,202 158,388,940 139,804,459 141,382,256 186,167,926 151,170,108	2.10% 6.29% 18.47% 13.27% 11.71% 11.84% 15.60% 12.66%	827,269 1,709,360 499,809 263,520	0.07% 0.14% 0.04% 0.02% 0.00% 0.05% 0.03%	104,205 - 402,158 - - -	0.01% 0.01% 0.00% 0.03% 0.00% 0.00% 0.00%	1,200,392 1,300,730 200,061	0.00% 0.03% 0.10% 0.11% 0.02% 0.01% 0.00%	222,643,145 160,089,142 141,770,866 141,582,31 186,971,35 151,500,725
Atlantic	20.01 - 30.00 30.01 - 40.00 40.01 - 50.00 50.01 - 55.00 55.01 - 60.00 60.01 - 65.00 65.01 - 70.00 70.01 - 75.00 75.01 - 80.00	25,048,286 75,062,606 220,518,202 158,388,940 139,804,459 141,382,256 186,167,926	2.10% 6.29% 18.47% 13.27% 11.71% 11.84% 15.60% 6.51%	827,269 1,709,360 499,809 263,520 - 632,382	0.07% 0.14% 0.04% 0.02% 0.00% 0.05% 0.03% 0.03%	104,205 - 402,158	0.01% 0.01% 0.00% 0.03% 0.00% 0.00% 0.00%	1,200,392 1,300,730 200,061	0.00% 0.03% 0.10% 0.11% 0.02% 0.01% 0.00% 0.00%	222,643,145 160,089,142 141,770,868 141,582,317 186,971,357 151,500,725
Atlantic	20.01 - 30.00 30.01 - 40.00 40.01 - 50.00 50.01 - 55.00 55.01 - 60.00 60.01 - 65.00 65.01 - 70.00 70.01 - 75.00	25,048,286 75,062,606 220,518,202 158,388,940 139,804,459 141,382,256 186,167,926 151,170,108	2.10% 6.29% 18.47% 13.27% 11.71% 11.84% 15.60% 12.66%	827,269 1,709,360 499,809 263,520 - 632,382	0.07% 0.14% 0.04% 0.02% 0.00% 0.05% 0.03%	104,205 - 402,158 - - -	0.01% 0.01% 0.00% 0.03% 0.00% 0.00% 0.00%	1,200,392 1,300,730 200,061	0.00% 0.03% 0.10% 0.11% 0.02% 0.01% 0.00%	76,028,629 222,643,145 160,089,142 141,770,866 141,582,317 186,971,357 151,500,725 77,941,793
	20.01 - 30.00 30.01 - 40.00 40.01 - 50.00 50.01 - 55.00 55.01 - 60.00 60.01 - 65.00 65.01 - 70.00 70.01 - 75.00 75.01 - 80.00	25,048,286 75,062,606 220,518,202 158,388,940 139,804,459 141,382,256 186,167,926 151,170,108 77,701,532	2.10% 6.29% 18.47% 13.27% 11.71% 11.84% 15.60% 6.51% 0.00%	827,269 1,709,360 499,809 263,520 - 632,382 330,617 -	0.07% 0.14% 0.04% 0.02% 0.00% 0.05% 0.03% 0.00%	104,205 - 402,158 - - - 240,261	0.01% 0.01% 0.00% 0.00% 0.00% 0.00% 0.00%	1,200,392 1,300,730 200,061 171,048 - -	0.00% 0.03% 0.10% 0.11% 0.02% 0.01% 0.00% 0.00%	222,643,14 160,089,14 141,770,86 141,582,31 186,971,35 151,500,72 77,941,79

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



#### TD Covered Bond (Legislative) Programme Monthly Investor Report

Calculation Date: 30/11

#### 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, (iii) 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 together with the HPI Index, the "Indices"). At this time, the Property value is calculated using the CHPI Index available for the following eleven Canadian metropolitan areas: Alberta-Calgary, Alberta-Edmonton, British Columbia-Vancouver, British Columbia-Victoria, Manitoba-Winnipeg, Nova Scotia-Halifax, Ontario-Hamilton, Ontario-Toronto, Ottawa-Gatineau, Quebec-Montreal, Quebec-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 CHPI Index, the applicable CHPI Index will be used based on the city mapping assigned in parenthesis above and if the Property is located outside of the metropolitan areas covered by the CHPI Index, the "Composite 11" HPI Index is used. Finally, the current market value is then determined by adjusting the original valuation for such Property, by 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 determining the current market value for such Property. The process is repeated at least quarterly.

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<sup>™</sup> and The Teranet – National Bank City House Price Indices<sup>™</sup> 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.

Monthly Investor Report - November 30, 2018