



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

28-Feb-11
15-Mar-11

This report contains information regarding TD Covered Bond Programme's Cover Pool as of the indicated Calculation Date. The composition of the Cover Pool will change as CMHC Insured Loans (and their Related Security) are added and removed from the Cover Pool from time to time and, accordingly, the characteristics and performance of the CMHC Insured Loans (and their Related Security) in the Cover Pool will vary over time.

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Programme Information

Series	Initial Principal Amount	C\$ Equivalent	Maturity Date	Coupon Rate	Rate Type
Series 1	US\$2,000,000,000	\$2,079,000,000	July 29, 2015	2.20%	Fixed

Parties

Issuer	The Toronto-Dominion Bank
Covered Bond Trustee	Computershare Trust Company of Canada
Guarantor LP	TD Covered Bond Guarantor Limited Partnership

The Toronto-Dominion Bank's Credit Ratings

	Moody's	DBRS
Senior Debt	Aaa	AA
Ratings Outlook	Negative	Stable
Short-Term	P-1	R-1 (high)

Covered Bond Ratings

	Moody's	DBRS
Covered Bond - Series 1	Aaa	AAA

Events of Default and Test Compliance

Issuer Event of Default	No
Guarantor LP Event of Default	No

Supplementary Information

Series	Covered Bond Swap Provider	Translation Rate
Series 1	The Toronto-Dominion Bank	1.0395 C\$/US\$

Asset Coverage Test (C\$)

Outstanding Covered Bonds	\$ 2,079,000,000		
A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	8,435,846,336	Method Used for Calculating "A" Asset Percentage	A(ii) 95%
B = Principal Receipts	-		
C = Cash Capital Contribution	100		
D = Substitute Assets and / or Authorized Investments	-		
E = Pre-Maturity Liquidity Ledger	-		
Z = Negative Carry Factor calculation	-		
Total: A+B+C+D+E-Z	\$ 8,435,846,436		
Asset Coverage Test	Pass		

Cover Pool - Summary Statistics

Total Outstanding Current Balance	Cdn. \$	8,949,190,958
Number of Mortgages in Pool		74,728
Average Loan Balance	Cdn. \$	119,757
Weighted Average Limit LTV		68.05%
Weighted Average Current Balance LTV		54.81%
Weighted Average Rate		3.8372%
Weighted Average Seasoning (months)		57.60 (months)

Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	74,728	100.00%
Total	74,728	100.00%

Cover Pool Provincial Distribution

<u>Province</u>	<u>Principal Balance</u>	<u>Percentage</u>	<u>Number of Loans</u>	<u>Percentage</u>
Alberta	1,987,841,701	22.21%	12,155	16.27%
British Columbia	1,377,393,162	15.39%	8,884	11.89%
Manitoba	166,993,959	1.87%	1,967	2.63%
New Brunswick	83,041,570	0.93%	1,154	1.54%
Newfoundland	26,343,228	0.29%	355	0.48%
Northwest Territories	728,477	0.01%	3	0.00%
Nova Scotia	136,062,263	1.52%	1,580	2.11%
Nunavut	0	0.00%	0	0.00%
Ontario	4,371,170,625	48.84%	40,989	54.85%
Prince Edward Island	18,509,444	0.21%	257	0.34%
Quebec	537,931,863	6.01%	5,191	6.95%
Saskatchewan	236,690,533	2.64%	2,134	2.86%
Yukon	6,484,132	0.07%	59	0.08%
Total	8,949,190,958	100.00%	74,728	100.00%

Cover Pool Bureau Score Distribution

<u>Bureau Score</u>	<u>Principal Balance</u>	<u>Percentage</u>	<u>Number of Loans</u>	<u>Percentage</u>
Score Unavailable	9,391,437	0.10%	97	0.13%
499 or less	3,661,578	0.04%	22	0.03%
500 - 539	11,487,590	0.13%	68	0.09%
540 - 559	10,329,103	0.12%	59	0.08%
560 - 579	15,092,503	0.17%	91	0.12%
580 - 599	28,014,152	0.31%	158	0.21%
600 - 619	47,751,604	0.53%	293	0.39%
620 - 639	89,531,214	1.00%	510	0.68%
640 - 659	142,381,150	1.59%	795	1.06%
660 - 679	274,739,803	3.07%	1,504	2.01%
680 - 699	511,801,651	5.72%	2,783	3.72%
700 - 719	873,138,598	9.76%	4,702	6.29%
720 - 739	1,299,424,754	14.52%	7,459	9.98%
740 - 759	1,522,322,218	17.01%	10,210	13.66%
760 - 779	1,423,277,178	15.90%	11,622	15.55%
780 - 799	1,136,326,961	12.70%	12,740	17.05%
800 or greater	1,550,519,463	17.33%	21,615	28.92%
Total	8,949,190,958	100.00%	74,728	100.00%

Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	1,441,181,547	16.10%
Variable	7,508,009,411	83.90%
Total	8,949,190,958	100.00%

Cover Pool Rate Distribution

<u>Loan Rate (%)</u>	<u>Principal Balance</u>	<u>Percentage</u>
1.4999 and Below	0	0.00%
1.5000 - 1.9999	1,128,291	0.01%
2.0000 - 2.4999	165,012,793	1.84%
2.5000 - 2.9999	638,266,200	7.13%
3.0000 - 3.4999	341,288,829	3.81%
3.5000 - 3.9999	400,875,149	4.48%
4.0000 and Above	7,402,619,697	82.72%
Total	8,949,190,958	100.00%

Cover Pool Occupancy Type Distribution

<u>Occupancy Code</u>	<u>Principal Balance</u>	<u>Percentage</u>	<u>Number of Loans</u>	<u>Percentage</u>
Not Owner Occupied	0	0.00%	0	0.00%
Owner Occupied	8,949,190,958	100.00%	74,728	100.00%
Total	8,949,190,958	100.00%	74,728	100.00%

Cover Pool LTV Distribution - Authorized

<u>Current Limit LTV (%)</u>	<u>Principal Balance</u>	<u>Percentage</u>	<u>Number of Loans</u>	<u>Percentage</u>
40 and below	569,521,192	6.36%	10,836	14.50%
40.01 - 45.00	199,688,401	2.23%	2,544	3.40%
45.01 - 50.00	528,577,050	5.91%	6,100	8.16%
50.01 - 55.00	254,228,577	2.84%	2,413	3.23%
55.01 - 60.00	407,445,053	4.55%	3,358	4.49%
60.01 - 65.00	900,878,828	10.07%	6,382	8.54%
65.01 - 70.00	612,740,524	6.85%	4,336	5.80%
70.01 - 75.00	2,800,461,219	31.29%	22,579	30.21%
75.01 - 80.00	2,675,650,114	29.90%	16,180	21.65%
80.01 and above	0	0.00%	0	0.00%
Total	8,949,190,958	100.00%	74,728	100.00%

Cover Pool LTV Distribution - Drawn

<u>Current Balance LTV (%)</u>	<u>Principal Balance</u>	<u>Percentage</u>	<u>Number of Loans</u>	<u>Percentage</u>
40 and below	2,183,222,483	24.40%	39,255	52.53%
40.01 - 45.00	502,863,797	5.62%	3,759	5.03%
45.01 - 50.00	620,062,658	6.93%	4,090	5.47%
50.01 - 55.00	595,335,608	6.65%	3,575	4.78%
55.01 - 60.00	657,576,436	7.35%	3,529	4.72%
60.01 - 65.00	850,885,438	9.51%	4,295	5.75%
65.01 - 70.00	826,246,202	9.23%	3,972	5.32%
70.01 - 75.00	1,289,359,071	14.41%	6,142	8.22%
75.01 - 80.00	1,151,097,048	12.86%	4,966	6.65%
80.01 +	272,542,217	3.05%	1,145	1.53%
Total	8,949,190,958	100.00%	74,728	100.00%

Cover Pool Remaining Term Distribution

<u>Remaining Term (Months)</u>	<u>Principal Balance</u>	<u>Percentage</u>
5.99 and Below	101,200,840	1.13%
6.00 - 11.99	602,883,691	6.74%
12.00 - 23.99	400,915,399	4.48%
24.00 - 35.99	136,099,563	1.52%
36.00 - 41.99	25,259,142	0.28%
42.00 - 47.99	46,423,682	0.52%
48.00 - 53.99	39,349,131	0.44%
54.00 - 59.99	87,118,181	0.97%
60.00 - 65.99	1,931,919	0.02%
66.00 - 71.99	0	0.00%
Revolving	7,508,009,411	83.90%
Total	8,949,190,958	100.00%

Cover Pool Property Distribution

<u>Property Type</u>	<u>Principal Balance</u>	<u>Percentage</u>	<u>Number of Loans</u>	<u>Percentage</u>
Detached (Single Family)	7,181,278,540	80.25%	55,060	73.68%
Townhouse	399,398,490	4.46%	3,607	4.83%
Condos	620,552,231	6.93%	5,825	7.79%
Miscellaneous	747,961,697	8.36%	10,236	13.70%
Total	8,949,190,958	100.00%	74,728	100.00%