



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

31-Dec-10
14-Jan-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	8,629,885,326	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	\$ 8,629,885,426		
Asset Coverage Test	Pass		

Cover Pool - Summary Statistics

Total Outstanding Current Balance	Cdn. \$	9,113,949,015
Number of Mortgages in Pool		75,448
Average Loan Balance	Cdn. \$	120,798
Weighted Average Limit LTV		68.02%
Weighted Average Current Balance LTV		54.75%
Weighted Average Rate		3.8461%
Weighted Average Seasoning (months)		55.45 (months)

Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	75,448	100.00%
Total	75,448	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	2,022,363,806	22.19%	12,274	16.27%
British Columbia	1,408,181,948	15.45%	9,004	11.93%
Manitoba	169,859,868	1.86%	1,991	2.64%
New Brunswick	83,973,756	0.92%	1,163	1.54%
Newfoundland	26,480,384	0.29%	356	0.47%
Northwest Territories	713,098	0.01%	3	0.00%
Nova Scotia	138,051,698	1.51%	1,593	2.11%
Nunavut	0	0.00%	0	0.00%
Ontario	4,456,996,933	48.90%	41,363	54.82%
Prince Edward Island	18,808,464	0.21%	259	0.34%
Quebec	544,187,136	5.97%	5,235	6.94%
Saskatchewan	237,998,246	2.61%	2,148	2.85%
Yukon	6,333,678	0.07%	59	0.08%
Total	9,113,949,015	100.00%	75,448	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	9,077,074	0.10%	82	0.11%
499 or less	3,073,889	0.03%	19	0.03%
500 - 539	8,427,360	0.09%	50	0.07%
540 - 559	9,032,575	0.10%	62	0.08%
560 - 579	15,717,892	0.17%	97	0.13%
580 - 599	24,961,422	0.27%	153	0.20%
600 - 619	51,562,951	0.57%	280	0.37%
620 - 639	81,658,878	0.90%	484	0.64%
640 - 659	144,078,087	1.58%	786	1.04%
660 - 679	268,894,318	2.95%	1,458	1.93%
680 - 699	516,490,511	5.67%	2,754	3.65%
700 - 719	891,914,473	9.79%	4,829	6.40%
720 - 739	1,296,713,630	14.23%	7,420	9.83%
740 - 759	1,600,154,632	17.56%	10,607	14.06%
760 - 779	1,442,033,346	15.82%	11,864	15.72%
780 - 799	1,154,836,145	12.67%	12,807	16.97%
800 or greater	1,595,321,832	17.50%	21,696	28.76%
Total	9,113,949,015	100.00%	75,448	100.00%

Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	1,381,283,867	15.16%
Variable	7,732,665,148	84.84%
Total	9,113,949,015	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	1,136,749	0.01%
2.0000 - 2.4999	166,791,989	1.83%
2.5000 - 2.9999	613,371,506	6.73%
3.0000 - 3.4999	326,825,910	3.59%
3.5000 - 3.9999	349,993,573	3.84%
4.0000 and Above	7,655,829,288	84.00%
Total	9,113,949,015	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	9,113,949,015	100.00%	75,448	100.00%
Total	9,113,949,015	100.00%	75,448	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	582,923,590	6.40%	10,950	14.51%
40.01 - 45.00	203,746,900	2.24%	2,567	3.40%
45.01 - 50.00	536,789,260	5.89%	6,151	8.15%
50.01 - 55.00	263,041,884	2.89%	2,445	3.24%
55.01 - 60.00	416,985,689	4.58%	3,385	4.49%
60.01 - 65.00	915,993,723	10.05%	6,437	8.53%
65.01 - 70.00	624,418,701	6.85%	4,372	5.79%
70.01 - 75.00	2,864,194,410	31.43%	22,851	30.29%
75.01 - 80.00	2,705,698,811	29.69%	16,288	21.59%
80.01 AND ABOVE	156,048	0.00%	2	0.00%
Total	9,113,949,015	100.00%	75,448	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	2,235,701,165	24.53%	39,395	52.21%
40.01 - 45.00	512,643,112	5.62%	3,826	5.07%
45.01 - 50.00	630,631,211	6.92%	4,144	5.49%
50.01 - 55.00	605,914,890	6.65%	3,618	4.80%
55.01 - 60.00	667,988,117	7.33%	3,620	4.80%
60.01 - 65.00	873,845,904	9.59%	4,372	5.79%
65.01 - 70.00	857,642,077	9.41%	4,115	5.45%
70.01 - 75.00	1,285,921,676	14.11%	6,168	8.18%
75.01 - 80.00	1,158,031,939	12.71%	4,984	6.61%
80.01 +	285,628,924	3.13%	1,206	1.60%
Total	9,113,949,015	100.00%	75,448	100.00%

Cover Pool Remaining Term Distribution

<u>Remaining Term (Months)</u>	<u>Principal Balance</u>	<u>Percentage</u>
5.99 and Below	59,480,479	0.65%
6.00 - 11.99	622,074,801	6.83%
12.00 - 23.99	389,696,837	4.28%
24.00 - 35.99	121,797,714	1.34%
36.00 - 41.99	23,761,278	0.26%
42.00 - 47.99	57,434,890	0.63%
48.00 - 53.99	29,712,959	0.33%
54.00 - 59.99	75,431,454	0.83%
60.00 - 65.99	1,893,455	0.02%
66.00 - 71.99	0	0.00%
Revolving	7,732,665,148	84.84%
Total	9,113,949,015	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)	7,314,769,674	80.26%	55,586	73.67%
Townhouse	407,195,086	4.47%	3,650	4.84%
Condos	633,551,961	6.95%	5,894	7.81%
Miscellaneous	758,432,294	8.32%	10,318	13.68%
Total	9,113,949,015	100.00%	75,448	100.00%