



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

31-Jul-12
13-Aug-12

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	2.200%	Fixed
Series 2	US\$2,000,000,000	\$1,971,800,000	September 12, 2014	0.875%	Fixed
Series 3	US\$3,000,000,000	\$2,957,700,000	September 14, 2016	1.625%	Fixed
Series 4	US\$3,000,000,000	\$2,984,400,000	March 13, 2017	1.500%	Fixed

Parties

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

The Toronto-Dominion Bank's Credit Ratings

	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
Covered Bond - Series 2	Aaa	AAA
Covered Bond - Series 3	Aaa	AAA
Covered Bond - Series 4	Aaa	AAA

Events of Default and Test Compliance

Issuer Event of Default	No
Guarantor LP Event of Default	No

Supplementary Information

Series	Covered Bond Swap Provider	Translation Rate
Series 1	The Toronto-Dominion Bank	1.0395 C\$/US\$
Series 2	The Toronto-Dominion Bank	0.9859 C\$/US\$
Series 3	The Toronto-Dominion Bank	0.9859 C\$/US\$
Series 4	The Toronto-Dominion Bank	0.9948 C\$/US\$

Asset Coverage Test (C\$)

Outstanding Covered Bonds	\$ 9,992,900,000		
A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	11,524,041,427	Method Used for Calculating "A"	A(ii)
B = Principal Receipts	-	Asset Percentage	95%
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	\$ 11,524,041,527		

Asset Coverage Test **Pass**

Cover Pool - Summary Statistics

Total Outstanding Current Balance	Cdn. \$	12,170,132,724
Number of Mortgages in Pool		97,965
Average Loan Balance	Cdn. \$	124,229
Weighted Average LTV - Authorized		68.70%
Weighted Average LTV - Drawn		55.86%
Weighted Average Rate		3.7097%
Weighted Average Seasoning (months)		65.39 (months)

Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	97,965	100.00%
Total	97,965	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	2,669,937,229	21.94%	16,000	16.33%
British Columbia	1,946,318,494	15.99%	11,916	12.16%
Manitoba	222,771,025	1.83%	2,481	2.53%
New Brunswick	113,243,921	0.93%	1,524	1.56%
Newfoundland	40,621,132	0.33%	493	0.50%
Northwest Territories	1,578,823	0.01%	7	0.01%
Nova Scotia	184,179,010	1.51%	2,022	2.06%
Nunavut	0	0.00%	0	0.00%
Ontario	5,842,157,150	48.00%	53,127	54.23%
Prince Edward Island	26,540,096	0.22%	341	0.35%
Quebec	803,791,533	6.60%	7,231	7.38%
Saskatchewan	307,017,810	2.52%	2,734	2.79%
Yukon	11,976,503	0.10%	89	0.09%
Total	12,170,132,724	100.00%	97,965	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	23,268,437	0.19%	217	0.22%
499 or less	16,643,242	0.14%	96	0.10%
500 - 539	24,316,142	0.20%	121	0.12%
540 - 559	18,090,031	0.15%	117	0.12%
560 - 579	32,171,638	0.26%	176	0.18%
580 - 599	44,789,708	0.37%	231	0.24%
600 - 619	59,678,493	0.49%	339	0.35%
620 - 639	90,497,784	0.74%	475	0.48%
640 - 659	188,622,477	1.55%	981	1.00%
660 - 679	323,601,334	2.66%	1,690	1.73%
680 - 699	462,454,688	3.80%	2,587	2.64%
700 - 719	612,147,288	5.03%	3,483	3.56%
720 - 739	857,996,439	7.05%	4,739	4.84%
740 - 759	1,189,491,245	9.77%	6,820	6.96%
760 - 779	1,736,460,310	14.27%	10,584	10.80%
780 - 799	2,103,794,981	17.29%	15,161	15.48%
800 or greater	4,386,108,487	36.04%	50,148	51.19%
Total	12,170,132,724	100.00%	97,965	100.00%

Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	2,480,467,425	20.38%
Variable	9,689,665,300	79.62%
Total	12,170,132,724	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	0	0.00%
2.0000 - 2.4999	52,962,735	0.44%
2.5000 - 2.9999	1,184,371,972	9.73%
3.0000 - 3.4999	1,532,503,562	12.59%
3.5000 - 3.9999	1,945,398,778	15.99%
4.0000 and Above	7,454,895,677	61.26%
Total	12,170,132,724	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	12,170,132,724	100.00%	97,965	100.00%
Total	12,170,132,724	100.00%	97,965	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	688,674,311	5.66%	13,412	13.69%
40.01 - 45.00	263,263,585	2.16%	3,104	3.17%
45.01 - 50.00	687,956,898	5.65%	7,809	7.97%
50.01 - 55.00	362,881,462	2.98%	3,090	3.15%
55.01 - 60.00	571,251,297	4.69%	4,333	4.42%
60.01 - 65.00	1,187,480,173	9.76%	8,296	8.47%
65.01 - 70.00	864,236,010	7.10%	5,705	5.82%
70.01 - 75.00	3,183,023,761	26.15%	26,082	26.62%
75.01 - 80.00	4,361,361,417	35.84%	26,131	26.67%
80.01 and above	3,809	0.00%	3	0.00%
Total	12,170,132,724	100.00%	97,965	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	2,783,595,555	22.87%	52,918	54.02%
40.01 - 45.00	682,757,498	5.61%	4,611	4.71%
45.01 - 50.00	828,932,141	6.81%	4,900	5.00%
50.01 - 55.00	795,476,574	6.54%	4,336	4.43%
55.01 - 60.00	907,490,180	7.46%	4,397	4.49%
60.01 - 65.00	1,109,561,654	9.12%	5,087	5.19%
65.01 - 70.00	1,122,176,987	9.22%	4,952	5.05%
70.01 - 75.00	1,556,576,863	12.79%	6,983	7.13%
75.01 - 80.00	1,841,812,124	15.13%	7,532	7.69%
80.01 +	541,753,148	4.45%	2,249	2.30%
Total	12,170,132,724	100.00%	97,965	100.00%

Cover Pool Remaining Term Distribution

<u>Remaining Term (Months)</u>	<u>Principal Balance</u>	<u>Percentage</u>
5.99 and Below	511,687,265	4.20%
6.00 - 11.99	230,880,512	1.90%
12.00 - 23.99	672,260,831	5.52%
24.00 - 35.99	292,957,869	2.41%
36.00 - 41.99	205,580,780	1.69%
42.00 - 47.99	385,170,739	3.16%
48.00 - 53.99	65,934,024	0.54%
54.00 - 59.99	109,261,880	0.90%
60.00 - 65.99	6,733,525	0.06%
66.00 - 71.99	0	0.00%
Revolving	9,689,665,300	79.62%
Total	12,170,132,724	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)	9,858,787,097	81.01%	73,110	74.63%
Townhouse	512,051,132	4.21%	4,646	4.74%
Condos	889,726,885	7.31%	8,109	8.28%
Miscellaneous	909,567,610	7.47%	12,100	12.35%
Total	12,170,132,724	100.00%	97,965	100.00%