



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

29-Jan-16
12-Feb-16

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

<u>Series</u>	<u>Initial Principal Amount</u>	<u>C\$ Equivalent</u>	<u>Maturity Date</u>	<u>Coupon Rate</u>	<u>Rate Type</u>
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

	<u>Moody's</u>	<u>DBRS</u>
Senior Debt	Aa1	AA
Ratings Outlook	Negative	Negative
Short-Term	P-1	R-1 (high)

Covered Bond Ratings

	<u>Moody's</u>	<u>DBRS</u>
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

<u>Series</u>	<u>Covered Bond Swap Provider</u>	<u>Translation Rate</u>
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	\$ 5,942,100,000		
A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	8,346,379,943	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	\$ 8,346,380,043		
Asset Coverage Test	Pass		



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Cover Pool - Summary Statistics

Total Outstanding Current Balance	8,794,569,414
Number of Mortgages in Pool	81,639
Average Loan Balance	107,725
Weighted Average LTV - Authorized	68.81%
Weighted Average LTV - Drawn	55.51%
Weighted Average Rate	3.1975%
Weighted Average Seasoning (months)	105.24 (months)

Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	81,639	100.00%
Total	81,639	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	1,903,868,211	21.65%	13,090	16.03%
British Columbia	1,369,420,636	15.57%	9,714	11.90%
Manitoba	153,729,761	1.75%	1,968	2.41%
New Brunswick	82,522,145	0.94%	1,275	1.56%
Newfoundland	29,405,700	0.33%	393	0.48%
Northwest Territories	1,499,899	0.02%	7	0.01%
Nova Scotia	134,422,049	1.53%	1,726	2.11%
Nunavut	0	0.00%	0	0.00%
Ontario	4,213,545,886	47.91%	44,595	54.62%
Prince Edward Island	19,890,562	0.23%	293	0.36%
Quebec	660,519,496	7.51%	6,344	7.77%
Saskatchewan	217,222,840	2.47%	2,166	2.65%
Yukon	8,522,230	0.10%	68	0.08%
Total	8,794,569,414	100.00%	81,639	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	27,491,042	0.31%	299	0.37%
499 or less	18,948,681	0.22%	93	0.11%
500 - 539	28,159,728	0.32%	160	0.20%
540 - 559	18,202,914	0.21%	96	0.12%
560 - 579	29,015,343	0.33%	150	0.18%
580 - 599	45,431,802	0.52%	230	0.28%
600 - 619	49,200,164	0.56%	267	0.33%
620 - 639	65,970,471	0.75%	357	0.44%
640 - 659	107,000,302	1.22%	596	0.73%
660 - 679	185,070,597	2.10%	994	1.22%
680 - 699	260,374,558	2.96%	1,457	1.78%
700 - 719	374,699,983	4.26%	2,193	2.69%
720 - 739	533,117,802	6.06%	3,029	3.71%
740 - 759	787,795,551	8.96%	4,635	5.68%
760 - 779	1,141,230,869	12.98%	7,740	9.48%
780 - 799	1,470,087,669	16.72%	12,033	14.74%
800 or greater	3,652,771,939	41.53%	47,310	57.95%
Total	8,794,569,414	100.00%	81,639	100.00%

Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	2,808,002,779	31.93%
Variable	5,986,566,635	68.07%
Total	8,794,569,414	100.00%



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Cover Pool Rate Distribution

<u>Loan Rate (%)</u>	<u>Principal Balance</u>	<u>Percentage</u>
1.4999 and Below	112,536	0.00%
1.5000 - 1.9999	25,258,676	0.29%
2.0000 - 2.4999	935,501,896	10.64%
2.5000 - 2.9999	2,165,853,168	24.63%
3.0000 - 3.4999	2,034,023,982	23.13%
3.5000 - 3.9999	3,583,501,497	40.75%
4.0000 and Above	50,317,659	0.57%
Total	8,794,569,414	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	8,794,569,414	100.00%	81,639	100.00%
Total	8,794,569,414	100.00%	81,639	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	490,860,183	5.58%	11,287	13.83%
40.01 - 45.00	183,303,110	2.08%	2,607	3.19%
45.01 - 50.00	484,512,060	5.51%	6,445	7.89%
50.01 - 55.00	244,776,653	2.78%	2,515	3.08%
55.01 - 60.00	434,570,997	4.94%	3,722	4.56%
60.01 - 65.00	917,259,490	10.43%	7,554	9.25%
65.01 - 70.00	596,102,712	6.78%	4,710	5.77%
70.01 - 75.00	2,193,243,534	24.94%	21,216	25.99%
75.01 - 80.00	3,249,940,676	36.95%	21,583	26.44%
80.01 and above	0	0.00%	0	0.00%
Total	8,794,569,414	100.00%	81,639	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	2,097,394,566	23.85%	49,653	60.82%
40.01 - 45.00	502,309,021	5.71%	3,300	4.04%
45.01 - 50.00	584,773,694	6.65%	3,505	4.29%
50.01 - 55.00	610,176,206	6.94%	3,197	3.92%
55.01 - 60.00	644,998,712	7.33%	3,159	3.87%
60.01 - 65.00	806,919,779	9.18%	3,692	4.52%
65.01 - 70.00	765,214,542	8.70%	3,438	4.21%
70.01 - 75.00	1,112,641,406	12.65%	4,847	5.94%
75.01 - 80.00	1,321,468,570	15.03%	5,393	6.61%
80.01 +	348,672,919	3.96%	1,455	1.78%
Total	8,794,569,414	100.00%	81,639	100.00%

Cover Pool Remaining Term Distribution

<u>Remaining Term (Months)</u>	<u>Principal Balance</u>	<u>Percentage</u>
5.99 and Below	441,203,261	5.02%
6.00 - 11.99	373,622,138	4.25%
12.00 - 23.99	1,043,140,617	11.86%
24.00 - 35.99	450,593,223	5.12%
36.00 - 41.99	108,003,922	1.23%
42.00 - 47.99	131,356,226	1.49%
48.00 - 53.99	117,073,764	1.33%
54.00 - 59.99	138,107,802	1.57%
60.00 - 65.99	4,901,827	0.06%
66.00 - 71.99	0	0.00%
Revolving	5,986,566,635	68.07%
Total	8,794,569,414	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)	7,149,308,327	81.29%	61,232	75.00%
Townhouse	350,437,083	3.98%	3,657	4.48%
Condos	632,388,891	7.19%	6,642	8.14%
Miscellaneous	662,435,114	7.53%	10,108	12.38%
Total	8,794,569,414	100.00%	81,639	100.00%