



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

30-Sep-12
15-Oct-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.

This material is for distribution only under such circumstances as may be permitted by applicable law. This material is published solely for informational purposes and this report does not constitute an invitation or recommendation to invest or otherwise deal in, or an offer to sell or the solicitation of an offer to buy or subscribe for, any security. Reliance should not be placed on the information herein when making any decision to buy, hold or sell any security or for any other purpose.

The information set forth below has been obtained and based upon sources believed by The Toronto-Dominion Bank ("TD") to be accurate, however, TD makes no representation or warranty, express or implied, in relation to the accuracy, completeness or reliability of the information contained herein. Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance. We assume no liability for any errors or any reliance you place on the information provided herein.

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 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

Covered Bond Trustee
Guarantor LP

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

The Toronto-Dominion Bank's Credit Ratings

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

Covered Bond Ratings

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

<u>Series</u>	<u>Covered Bond Swap Provider</u>	<u>Translation Rate</u>
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	11,216,433,073	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	\$ 11,216,433,173		

Asset Coverage Test

Pass



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

30-Sep-12
15-Oct-12

Cover Pool - Summary Statistics

Total Outstanding Current Balance	Cdn. \$	11,835,290,891
Number of Mortgages in Pool		96,038
Average Loan Balance	Cdn. \$	123,235
Weighted Average LTV - Authorized		68.71%
Weighted Average LTV - Drawn		55.85%
Weighted Average Rate		3.7025%
Weighted Average Seasoning (months)		67.46 (months)

Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	96,038	100.00%
Total	96,038	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	2,602,344,905	21.99%	15,662	16.31%
British Columbia	1,890,803,745	15.98%	11,677	12.16%
Manitoba	215,741,919	1.82%	2,414	2.51%
New Brunswick	110,712,634	0.94%	1,500	1.56%
Newfoundland	39,878,761	0.34%	486	0.51%
Northwest Territories	1,562,042	0.01%	7	0.01%
Nova Scotia	179,855,423	1.52%	1,985	2.07%
Nunavut	0	0.00%	0	0.00%
Ontario	5,675,705,874	47.96%	52,103	54.25%
Prince Edward Island	25,844,438	0.22%	337	0.35%
Quebec	783,215,756	6.62%	7,101	7.39%
Saskatchewan	297,976,734	2.52%	2,680	2.79%
Yukon	11,648,659	0.10%	86	0.09%
Total	11,835,290,891	100.00%	96,038	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	22,647,534	0.19%	204	0.21%
499 or less	15,137,275	0.13%	93	0.10%
500 - 539	28,489,119	0.24%	150	0.16%
540 - 559	21,317,475	0.18%	125	0.13%
560 - 579	31,130,098	0.26%	171	0.18%
580 - 599	41,525,164	0.35%	238	0.25%
600 - 619	64,787,925	0.55%	349	0.36%
620 - 639	93,617,438	0.79%	496	0.52%
640 - 659	186,842,130	1.58%	994	1.04%
660 - 679	301,442,680	2.55%	1,635	1.70%
680 - 699	440,109,735	3.72%	2,456	2.56%
700 - 719	592,577,404	5.01%	3,321	3.46%
720 - 739	831,476,955	7.03%	4,610	4.80%
740 - 759	1,170,653,083	9.89%	6,709	6.99%
760 - 779	1,662,657,250	14.05%	10,166	10.59%
780 - 799	2,010,291,206	16.99%	14,595	15.20%
800 or greater	4,320,588,421	36.51%	49,726	51.78%
Total	11,835,290,891	100.00%	96,038	100.00%

Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	2,452,614,298	20.72%
Variable	9,382,676,593	79.28%
Total	11,835,290,891	100.00%



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

30-Sep-12
15-Oct-12

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	58,774,546	0.50%
2.5000 - 2.9999	1,187,316,010	10.03%
3.0000 - 3.4999	1,525,173,688	12.89%
3.5000 - 3.9999	1,896,559,981	16.02%
4.0000 and Above	7,167,466,665	60.56%
Total	11,835,290,891	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	11,835,290,891	100.00%	96,038	100.00%
Total	11,835,290,891	100.00%	96,038	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	664,976,448	5.62%	13,129	13.67%
40.01 - 45.00	253,953,778	2.15%	3,030	3.16%
45.01 - 50.00	670,409,591	5.66%	7,693	8.01%
50.01 - 55.00	353,259,081	2.98%	3,022	3.15%
55.01 - 60.00	560,425,405	4.74%	4,267	4.44%
60.01 - 65.00	1,161,262,605	9.81%	8,183	8.52%
65.01 - 70.00	836,597,263	7.07%	5,594	5.82%
70.01 - 75.00	3,095,398,555	26.15%	25,591	26.65%
75.01 - 80.00	4,239,008,164	35.82%	25,529	26.58%
80.01 and above	0	0.00%	0	0.00%
Total	11,835,290,891	100.00%	96,038	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	2,699,830,974	22.81%	52,107	54.26%
40.01 - 45.00	663,514,882	5.61%	4,507	4.69%
45.01 - 50.00	815,383,969	6.89%	4,835	5.03%
50.01 - 55.00	777,415,457	6.57%	4,224	4.40%
55.01 - 60.00	874,779,275	7.39%	4,241	4.42%
60.01 - 65.00	1,089,873,406	9.21%	5,008	5.21%
65.01 - 70.00	1,076,884,490	9.10%	4,774	4.97%
70.01 - 75.00	1,521,474,268	12.86%	6,811	7.09%
75.01 - 80.00	1,801,695,700	15.22%	7,395	7.70%
80.01 +	514,438,469	4.35%	2,136	2.22%
Total	11,835,290,891	100.00%	96,038	100.00%

Cover Pool Remaining Term Distribution

<u>Remaining Term (Months)</u>	<u>Principal Balance</u>	<u>Percentage</u>
5.99 and Below	364,444,698	3.08%
6.00 - 11.99	258,022,115	2.18%
12.00 - 23.99	757,966,984	6.40%
24.00 - 35.99	288,080,380	2.43%
36.00 - 41.99	438,175,831	3.70%
42.00 - 47.99	117,182,466	0.99%
48.00 - 53.99	64,706,768	0.55%
54.00 - 59.99	158,764,800	1.34%
60.00 - 65.99	5,270,256	0.04%
66.00 - 71.99	0	0.00%
Revolving	9,382,676,593	79.28%
Total	11,835,290,891	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)	9,586,034,015	81.00%	71,649	74.60%
Townhouse	494,116,011	4.17%	4,534	4.72%
Condos	865,630,912	7.31%	7,951	8.28%
Miscellaneous	889,509,952	7.52%	11,904	12.40%
Total	11,835,290,891	100.00%	96,038	100.00%