



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

30-Nov-13
13-Dec-13

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 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

	<u>Moody's</u>	<u>DBRS</u>
Senior Debt	Aa1	AA
Ratings Outlook	Stable	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	10,855,219,386	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	\$ 10,855,219,486		

Asset Coverage Test **Pass**



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Cover Pool - Summary Statistics

Total Outstanding Current Balance	Cdn. \$	11,445,721,213
Number of Mortgages in Pool		95,843
Average Loan Balance	Cdn. \$	119,422
Weighted Average LTV - Authorized		68.69%
Weighted Average LTV - Drawn		55.58%
Weighted Average Rate		3.5896%
Weighted Average Seasoning (months)		79.14 (months)

Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	95,843	100.00%
Total	95,843	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	2,431,601,453	21.24%	15,385	16.05%
British Columbia	1,838,528,815	16.06%	11,727	12.24%
Manitoba	203,168,011	1.78%	2,380	2.48%
New Brunswick	104,003,167	0.91%	1,473	1.54%
Newfoundland	38,038,362	0.33%	475	0.50%
Northwest Territories	1,345,719	0.01%	7	0.01%
Nova Scotia	168,179,395	1.47%	1,946	2.03%
Nunavut	0	0.00%	0	0.00%
Ontario	5,538,172,260	48.39%	52,118	54.38%
Prince Edward Island	26,178,238	0.23%	336	0.35%
Quebec	809,300,393	7.07%	7,346	7.66%
Saskatchewan	275,105,678	2.40%	2,565	2.68%
Yukon	12,099,721	0.11%	85	0.09%
Total	11,445,721,213	100.00%	95,843	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	22,291,659	0.19%	230	0.24%
499 or less	21,706,273	0.19%	122	0.13%
500 - 539	31,949,086	0.28%	159	0.17%
540 - 559	22,615,103	0.20%	126	0.13%
560 - 579	29,896,734	0.26%	155	0.16%
580 - 599	47,414,103	0.41%	240	0.25%
600 - 619	58,753,964	0.51%	317	0.33%
620 - 639	87,961,708	0.77%	461	0.48%
640 - 659	155,526,693	1.36%	824	0.86%
660 - 679	238,959,994	2.09%	1,289	1.34%
680 - 699	389,150,291	3.40%	2,136	2.23%
700 - 719	504,993,646	4.41%	2,915	3.04%
720 - 739	728,022,851	6.36%	4,005	4.18%
740 - 759	1,078,090,851	9.42%	6,194	6.46%
760 - 779	1,533,287,888	13.40%	9,644	10.06%
780 - 799	1,969,880,304	17.21%	14,656	15.29%
800 or greater	4,525,220,066	39.54%	52,370	54.64%
Total	11,445,721,213	100.00%	95,843	100.00%

Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	3,043,533,381	26.59%
Variable	8,402,187,831	73.41%
Total	11,445,721,213	100.00%



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Cover Pool Rate Distribution

<u>Loan Rate (%)</u>	<u>Principal Balance</u>	<u>Percentage</u>
2.0000 - 2.4999	70,708,077	0.62%
2.5000 - 2.9999	1,909,400,342	16.68%
3.0000 - 3.4999	1,668,748,384	14.58%
3.5000 - 3.9999	2,247,379,491	19.64%
4.0000 and Above	5,549,484,918	48.49%
Total	11,445,721,213	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	11,445,721,213	100.00%	95,843	100.00%
Total	11,445,721,213	100.00%	95,843	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	656,430,546	5.74%	13,374	13.95%
40.01 - 45.00	245,813,301	2.15%	3,058	3.19%
45.01 - 50.00	631,024,628	5.51%	7,516	7.84%
50.01 - 55.00	339,727,906	2.97%	3,033	3.16%
55.01 - 60.00	562,061,187	4.91%	4,333	4.52%
60.01 - 65.00	1,156,835,175	10.11%	8,567	8.94%
65.01 - 70.00	795,148,128	6.95%	5,523	5.76%
70.01 - 75.00	2,871,067,148	25.08%	24,726	25.80%
75.01 - 80.00	4,187,601,106	36.59%	25,712	26.83%
80.01 and above	12,088	0.00%	1	0.00%
Total	11,445,721,213	100.00%	95,843	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	2,677,328,431	23.39%	54,283	56.64%
40.01 - 45.00	642,360,898	5.61%	4,254	4.44%
45.01 - 50.00	766,883,326	6.70%	4,494	4.69%
50.01 - 55.00	771,178,731	6.74%	4,081	4.26%
55.01 - 60.00	865,164,779	7.56%	4,131	4.31%
60.01 - 65.00	1,060,423,947	9.26%	4,845	5.06%
65.01 - 70.00	1,003,288,874	8.77%	4,429	4.62%
70.01 - 75.00	1,484,203,058	12.97%	6,435	6.71%
75.01 - 80.00	1,708,890,715	14.93%	6,960	7.26%
80.01 +	465,998,454	4.07%	1,931	2.01%
Total	11,445,721,213	100.00%	95,843	100.00%

Cover Pool Remaining Term Distribution

<u>Remaining Term (Months)</u>	<u>Principal Balance</u>	<u>Percentage</u>
5.99 and Below	302,447,076	2.64%
6.00 - 11.99	521,360,097	4.56%
12.00 - 23.99	779,638,181	6.81%
24.00 - 35.99	773,932,373	6.76%
36.00 - 41.99	108,341,426	0.95%
42.00 - 47.99	276,889,685	2.42%
48.00 - 53.99	206,393,944	1.80%
54.00 - 59.99	73,173,199	0.64%
60.00 - 65.99	1,357,400	0.01%
66.00 - 71.99	0	0.00%
Revolving	8,402,187,831	73.41%
Total	11,445,721,213	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)	9,299,038,037	81.24%	71,815	74.93%
Townhouse	471,406,111	4.12%	4,485	4.68%
Condos	830,098,273	7.25%	7,934	8.28%
Miscellaneous	845,178,791	7.38%	11,609	12.11%
Total	11,445,721,213	100.00%	95,843	100.00%