



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

29-Aug-14
15-Sep-14

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	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	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	10,164,952,518	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	\$ 10,164,952,618		

Asset Coverage Test **Pass**



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

29-Aug-14
15-Sep-14

Cover Pool - Summary Statistics

Total Outstanding Current Balance	Cdn. \$	10,720,863,922
Number of Mortgages in Pool		92,797
Average Loan Balance	Cdn. \$	115,530
Weighted Average LTV - Authorized		68.70%
Weighted Average LTV - Drawn		55.65%
Weighted Average Rate		3.5358%
Weighted Average Seasoning (months)		87.90 (months)

Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	92,797	100.00%
Total	92,797	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	2,261,228,822	21.09%	14,770	15.92%
British Columbia	1,707,833,246	15.93%	11,256	12.13%
Manitoba	187,993,607	1.75%	2,274	2.45%
New Brunswick	98,754,701	0.92%	1,418	1.53%
Newfoundland	33,882,883	0.32%	438	0.47%
Northwest Territories	1,383,536	0.01%	7	0.01%
Nova Scotia	159,737,057	1.49%	1,908	2.06%
Nunavut	0	0.00%	0	0.00%
Ontario	5,196,691,850	48.47%	50,694	54.63%
Prince Edward Island	24,395,113	0.23%	325	0.35%
Quebec	777,156,680	7.25%	7,154	7.71%
Saskatchewan	261,194,833	2.44%	2,475	2.67%
Yukon	10,611,593	0.10%	78	0.08%
Total	10,720,863,922	100.00%	92,797	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	27,459,111	0.26%	262	0.28%
499 or less	19,394,700	0.18%	104	0.11%
500 - 539	27,166,775	0.25%	154	0.17%
540 - 559	23,394,073	0.22%	131	0.14%
560 - 579	32,588,535	0.30%	156	0.17%
580 - 599	42,504,382	0.40%	219	0.24%
600 - 619	51,196,443	0.48%	277	0.30%
620 - 639	69,301,042	0.65%	380	0.41%
640 - 659	145,073,564	1.35%	732	0.79%
660 - 679	216,429,092	2.02%	1,213	1.31%
680 - 699	325,930,271	3.04%	1,861	2.01%
700 - 719	471,039,894	4.39%	2,684	2.89%
720 - 739	673,747,236	6.28%	3,788	4.08%
740 - 759	990,038,703	9.23%	5,639	6.08%
760 - 779	1,431,241,691	13.35%	9,239	9.96%
780 - 799	1,812,912,375	16.91%	13,862	14.94%
800 or greater	4,361,446,037	40.68%	52,096	56.14%
Total	10,720,863,922	100.00%	92,797	100.00%

Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	3,054,116,768	28.49%
Variable	7,666,747,155	71.51%
Total	10,720,863,922	100.00%



TD Covered Bond Programme Monthly Investor Report

Calculation Date
Date of Report

29-Aug-14
15-Sep-14

Cover Pool Rate Distribution

<u>Loan Rate (%)</u>	<u>Principal Balance</u>	<u>Percentage</u>
1.5000 - 1.9999	29,404	0.00%
2.0000 - 2.4999	161,247,885	1.50%
2.5000 - 2.9999	2,077,614,234	19.38%
3.0000 - 3.4999	1,627,281,756	15.18%
3.5000 - 3.9999	2,055,181,879	19.17%
4.0000 and Above	4,799,508,764	44.77%
Total	10,720,863,922	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	10,720,863,922	100.00%	92,797	100.00%
Total	10,720,863,922	100.00%	92,797	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	613,149,533	5.72%	12,922	13.93%
40.01 - 45.00	230,883,927	2.15%	2,983	3.21%
45.01 - 50.00	591,752,809	5.52%	7,280	7.85%
50.01 - 55.00	312,829,514	2.92%	2,908	3.13%
55.01 - 60.00	521,457,532	4.86%	4,221	4.55%
60.01 - 65.00	1,112,713,039	10.38%	8,589	9.26%
65.01 - 70.00	726,212,329	6.77%	5,307	5.72%
70.01 - 75.00	2,676,193,360	24.96%	23,850	25.70%
75.01 - 80.00	3,935,671,881	36.71%	24,737	26.66%
80.01 and above	0	0.00%	0	0.00%
Total	10,720,863,922	100.00%	92,797	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	2,507,608,947	23.39%	53,889	58.07%
40.01 - 45.00	615,233,680	5.74%	4,072	4.39%
45.01 - 50.00	725,254,828	6.76%	4,299	4.63%
50.01 - 55.00	695,426,228	6.49%	3,681	3.97%
55.01 - 60.00	810,600,687	7.56%	3,859	4.16%
60.01 - 65.00	984,727,117	9.19%	4,458	4.80%
65.01 - 70.00	949,096,765	8.85%	4,195	4.52%
70.01 - 75.00	1,369,989,096	12.78%	5,919	6.38%
75.01 - 80.00	1,607,548,072	14.99%	6,533	7.04%
80.01 +	455,378,503	4.25%	1,892	2.04%
Total	10,720,863,922	100.00%	92,797	100.00%

Cover Pool Remaining Term Distribution

<u>Remaining Term (Months)</u>	<u>Principal Balance</u>	<u>Percentage</u>
5.99 and Below	274,130,806	2.56%
6.00 - 11.99	328,086,004	3.06%
12.00 - 23.99	1,408,519,970	13.14%
24.00 - 35.99	377,560,519	3.52%
36.00 - 41.99	192,060,763	1.79%
42.00 - 47.99	330,783,123	3.09%
48.00 - 53.99	42,520,995	0.40%
54.00 - 59.99	98,879,318	0.92%
60.00 - 65.99	1,575,270	0.01%
66.00 - 71.99	0	0.00%
Revolving	7,666,747,155	71.51%
Total	10,720,863,922	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)	8,718,075,893	81.32%	69,598	75.00%
Townhouse	438,918,524	4.09%	4,267	4.60%
Condos	771,544,757	7.20%	7,672	8.27%
Miscellaneous	792,324,748	7.39%	11,260	12.13%
Total	10,720,863,922	100.00%	92,797	100.00%