



## TD Covered Bond Programme Monthly Investor Report

Calculation Date  
Date of Report

30-Apr-11  
13-May-11

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	2.20%	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

### 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\$

### Asset Coverage Test (C\$)

<b>Outstanding Covered Bonds</b>	<b>\$ 2,079,000,000</b>		
A = lesser of (i) LTV Adjusted True Balance and (ii) Asset Percentage Adjusted True Balance	8,200,080,814	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	-		
<b>Total: A+B+C+D+E-Z</b>	<b>\$ 8,200,080,914</b>		
<b>Asset Coverage Test</b>	<b>Pass</b>		

#### Cover Pool - Summary Statistics

Total Outstanding Current Balance	Cdn. \$	8,697,616,200
Number of Mortgages in Pool		73,395
Average Loan Balance	Cdn. \$	118,504
Weighted Average Limit LTV		68.05%
Weighted Average Current Balance LTV		54.80%
Weighted Average Rate		3.8327%
Weighted Average Seasoning (months)		59.57 (months)

#### Cover Pool Loans - Insured/Uninsured

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	73,395	100.00%
<b>Total</b>	<b>73,395</b>	<b>100.00%</b>

#### Cover Pool Provincial Distribution

<u>Province</u>	<u>Principal Balance</u>	<u>Percentage</u>	<u>Number of Loans</u>	<u>Percentage</u>
Alberta	1,930,762,758	22.20%	11,914	16.23%
British Columbia	1,326,711,036	15.25%	8,667	11.81%
Manitoba	161,636,697	1.86%	1,923	2.62%
New Brunswick	80,740,893	0.93%	1,140	1.55%
Newfoundland	25,804,420	0.30%	347	0.47%
Northwest Territories	747,368	0.01%	3	0.00%
Nova Scotia	133,386,867	1.53%	1,558	2.12%
Nunavut	0	0.00%	0	0.00%
Ontario	4,260,493,613	48.98%	40,350	54.98%
Prince Edward Island	17,979,344	0.21%	250	0.34%
Quebec	526,238,771	6.05%	5,096	6.94%
Saskatchewan	226,772,641	2.61%	2,088	2.84%
Yukon	6,341,793	0.07%	59	0.08%
<b>Total</b>	<b>8,697,616,200</b>	<b>100.00%</b>	<b>73,395</b>	<b>100.00%</b>

#### 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	13,690,732	0.16%	131	0.18%
499 or less	5,277,745	0.06%	30	0.04%
500 - 539	10,128,408	0.12%	61	0.08%
540 - 559	10,196,219	0.12%	67	0.09%
560 - 579	20,293,376	0.23%	120	0.16%
580 - 599	27,292,500	0.31%	161	0.22%
600 - 619	51,456,251	0.59%	292	0.40%
620 - 639	85,582,002	0.98%	472	0.64%
640 - 659	144,360,725	1.66%	824	1.12%
660 - 679	255,065,059	2.93%	1,402	1.91%
680 - 699	472,693,396	5.43%	2,581	3.52%
700 - 719	833,622,155	9.58%	4,495	6.12%
720 - 739	1,204,296,683	13.85%	6,990	9.52%
740 - 759	1,481,147,401	17.03%	9,777	13.32%
760 - 779	1,376,842,878	15.83%	11,287	15.38%
780 - 799	1,100,446,370	12.65%	12,379	16.87%
800 or greater	1,605,224,300	18.46%	22,326	30.42%
<b>Total</b>	<b>8,697,616,200</b>	<b>100.00%</b>	<b>73,395</b>	<b>100.00%</b>

#### Cover Pool Rate Type Distribution

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	1,448,424,478	16.65%
Variable	7,249,191,722	83.35%
<b>Total</b>	<b>8,697,616,200</b>	<b>100.00%</b>

**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	1,118,096	0.01%
2.0000 - 2.4999	158,566,764	1.82%
2.5000 - 2.9999	626,321,941	7.20%
3.0000 - 3.4999	363,603,444	4.18%
3.5000 - 3.9999	424,683,591	4.88%
4.0000 and Above	7,123,322,364	81.90%
<b>Total</b>	<b>8,697,616,200</b>	<b>100.00%</b>

**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	8,697,616,200	100.00%	73,395	100.00%
<b>Total</b>	<b>8,697,616,200</b>	<b>100.00%</b>	<b>73,395</b>	<b>100.00%</b>

**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	552,687,161	6.35%	10,649	14.51%
40.01 - 45.00	192,910,407	2.22%	2,494	3.40%
45.01 - 50.00	516,454,677	5.94%	6,005	8.18%
50.01 - 55.00	247,015,983	2.84%	2,374	3.23%
55.01 - 60.00	396,250,555	4.56%	3,296	4.49%
60.01 - 65.00	872,232,692	10.03%	6,255	8.52%
65.01 - 70.00	595,129,336	6.84%	4,260	5.80%
70.01 - 75.00	2,725,579,253	31.34%	22,202	30.25%
75.01 - 80.00	2,599,176,907	29.88%	15,858	21.61%
80.01 and above	179,230	0.00%	2	0.00%
<b>Total</b>	<b>8,697,616,200</b>	<b>100.00%</b>	<b>73,395</b>	<b>100.00%</b>

**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	2,132,652,277	24.52%	38,976	53.10%
40.01 - 45.00	484,069,187	5.57%	3,635	4.95%
45.01 - 50.00	591,515,539	6.80%	3,928	5.35%
50.01 - 55.00	581,526,792	6.69%	3,495	4.76%
55.01 - 60.00	648,772,762	7.46%	3,466	4.72%
60.01 - 65.00	829,012,156	9.53%	4,162	5.67%
65.01 - 70.00	816,602,250	9.39%	3,912	5.33%
70.01 - 75.00	1,226,034,429	14.10%	5,879	8.01%
75.01 - 80.00	1,113,927,714	12.81%	4,801	6.54%
80.01 +	273,503,093	3.14%	1,141	1.55%
<b>Total</b>	<b>8,697,616,200</b>	<b>100.00%</b>	<b>73,395</b>	<b>100.00%</b>

**Cover Pool Remaining Term Distribution**

<u>Remaining Term (Months)</u>	<u>Principal Balance</u>	<u>Percentage</u>
5.99 and Below	308,653,653	3.55%
6.00 - 11.99	403,515,363	4.64%
12.00 - 23.99	403,912,824	4.64%
24.00 - 35.99	128,625,325	1.48%
36.00 - 41.99	34,513,185	0.40%
42.00 - 47.99	40,739,909	0.47%
48.00 - 53.99	58,065,182	0.67%
54.00 - 59.99	69,299,481	0.80%
60.00 - 65.99	1,099,557	0.01%
66.00 - 71.99	0	0.00%
Revolving	7,249,191,722	83.35%
<b>Total</b>	<b>8,697,616,200</b>	<b>100.00%</b>

**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)	6,981,493,826	80.27%	54,073	73.67%
Townhouse	386,039,761	4.44%	3,528	4.81%
Condos	602,260,431	6.92%	5,697	7.76%
Miscellaneous	727,822,183	8.37%	10,097	13.76%
<b>Total</b>	<b>8,697,616,200</b>	<b>100.00%</b>	<b>73,395</b>	<b>100.00%</b>