



## TD Covered Bond Programme Monthly Investor Report

Calculation Date  
Date of Report

31-Mar-11  
15-Apr-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	8,312,194,204	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>\$ 8,312,194,304</b>		
<b>Asset Coverage Test</b>	<b>Pass</b>		

**Cover Pool - Summary Statistics**

Total Outstanding Current Balance	Cdn. \$	8,783,655,938
Number of Mortgages in Pool		73,876
Average Loan Balance	Cdn. \$	118,897
Weighted Average Limit LTV		68.05%
Weighted Average Current Balance LTV		54.82%
Weighted Average Rate		3.8344%
Weighted Average Seasoning (months)		58.62 (months)

**Cover Pool Loans - Insured/Uninsured**

<u>Insurer</u>	<u>Number of Loans</u>	<u>Percentage</u>
Canada Mortgage & Housing Corporation	73,876	100.00%
<b>Total</b>	<b>73,876</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	1,953,828,217	22.24%	12,013	16.26%
British Columbia	1,345,240,987	15.32%	8,751	11.85%
Manitoba	163,465,470	1.86%	1,941	2.63%
New Brunswick	81,990,642	0.93%	1,147	1.55%
Newfoundland	26,051,442	0.30%	350	0.47%
Northwest Territories	729,270	0.01%	3	0.00%
Nova Scotia	134,589,105	1.53%	1,568	2.12%
Nunavut	0	0.00%	0	0.00%
Ontario	4,295,046,822	48.90%	40,574	54.92%
Prince Edward Island	18,033,216	0.21%	251	0.34%
Quebec	528,094,532	6.01%	5,118	6.93%
Saskatchewan	230,090,810	2.62%	2,101	2.84%
Yukon	6,495,424	0.07%	59	0.08%
<b>Total</b>	<b>8,783,655,938</b>	<b>100.00%</b>	<b>73,876</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	14,611,496	0.17%	140	0.19%
499 or less	5,271,416	0.06%	30	0.04%
500 - 539	10,188,935	0.12%	62	0.08%
540 - 559	10,783,103	0.12%	68	0.09%
560 - 579	20,294,835	0.23%	120	0.16%
580 - 599	28,119,967	0.32%	163	0.22%
600 - 619	52,449,075	0.60%	295	0.40%
620 - 639	86,409,151	0.98%	478	0.65%
640 - 659	146,489,726	1.67%	832	1.13%
660 - 679	258,239,520	2.94%	1,422	1.92%
680 - 699	480,729,153	5.47%	2,619	3.55%
700 - 719	842,706,352	9.59%	4,545	6.15%
720 - 739	1,221,726,519	13.91%	7,065	9.56%
740 - 759	1,494,397,416	17.01%	9,838	13.32%
760 - 779	1,394,125,290	15.87%	11,355	15.37%
780 - 799	1,108,201,236	12.62%	12,440	16.84%
800 or greater	1,608,912,749	18.32%	22,404	30.33%
<b>Total</b>	<b>8,783,655,938</b>	<b>100.00%</b>	<b>73,876</b>	<b>100.00%</b>

**Cover Pool Rate Type Distribution**

<u>Rate Type</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed	1,440,575,515	16.40%
Variable	7,343,080,423	83.60%
<b>Total</b>	<b>8,783,655,938</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	1,123,955	0.01%
2.0000 - 2.4999	161,192,765	1.84%
2.5000 - 2.9999	631,284,551	7.19%
3.0000 - 3.4999	352,155,850	4.01%
3.5000 - 3.9999	411,592,659	4.69%
4.0000 and Above	7,226,306,159	82.27%
<b>Total</b>	<b>8,783,655,938</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	8,783,655,938	100.00%	73,876	100.00%
<b>Total</b>	<b>8,783,655,938</b>	<b>100.00%</b>	<b>73,876</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	559,459,333	6.37%	10,737	14.53%
40.01 - 45.00	195,248,966	2.22%	2,511	3.40%
45.01 - 50.00	518,150,767	5.90%	6,039	8.17%
50.01 - 55.00	250,406,538	2.85%	2,391	3.24%
55.01 - 60.00	400,543,937	4.56%	3,324	4.50%
60.01 - 65.00	885,127,485	10.08%	6,310	8.54%
65.01 - 70.00	597,425,795	6.80%	4,277	5.79%
70.01 - 75.00	2,759,461,126	31.42%	22,360	30.27%
75.01 - 80.00	2,617,831,991	29.80%	15,927	21.56%
80.01 and above	0	0.00%	0	0.00%
<b>Total</b>	<b>8,783,655,938</b>	<b>100.00%</b>	<b>73,876</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	2,150,845,792	24.49%	39,077	52.90%
40.01 - 45.00	486,167,503	5.53%	3,648	4.94%
45.01 - 50.00	603,866,469	6.87%	4,022	5.44%
50.01 - 55.00	581,421,763	6.62%	3,489	4.72%
55.01 - 60.00	646,575,741	7.36%	3,487	4.72%
60.01 - 65.00	831,511,249	9.47%	4,181	5.66%
65.01 - 70.00	827,215,251	9.42%	3,968	5.37%
70.01 - 75.00	1,239,640,011	14.11%	5,923	8.02%
75.01 - 80.00	1,127,077,926	12.83%	4,876	6.60%
80.01 +	289,334,233	3.29%	1,205	1.63%
<b>Total</b>	<b>8,783,655,938</b>	<b>100.00%</b>	<b>73,876</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	168,495,155	1.92%
6.00 - 11.99	533,834,325	6.08%
12.00 - 23.99	398,087,770	4.53%
24.00 - 35.99	140,463,153	1.60%
36.00 - 41.99	22,914,167	0.26%
42.00 - 47.99	41,775,082	0.48%
48.00 - 53.99	55,462,790	0.63%
54.00 - 59.99	77,234,360	0.88%
60.00 - 65.99	2,308,713	0.03%
66.00 - 71.99	0	0.00%
Revolving	7,343,080,423	83.60%
<b>Total</b>	<b>8,783,655,938</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)	7,050,430,375	80.27%	54,435	73.68%
Townhouse	391,372,212	4.46%	3,557	4.81%
Condos	608,340,579	6.93%	5,742	7.77%
Miscellaneous	733,512,772	8.35%	10,142	13.73%
<b>Total</b>	<b>8,783,655,938</b>	<b>100.00%</b>	<b>73,876</b>	<b>100.00%</b>