

GENESIS TRUST II – LINE OF CREDIT PORTFOLIO

As at January 31, 2024

Unless the context requires otherwise, initial capitalized terms used and not otherwise defined herein shall have the meanings ascribed thereto in the Genesis Trust II short form base shelf prospectus dated April 30, 2021 (the “Prospectus”).

Account Performance

The following tables set forth the historical performance of the Accounts for each of the indicated periods. There can be no assurance, however, that the loss and delinquency experience, revenue experience or account holder monthly payment rates for the Accounts in the future will be similar to the historical experience and rates set forth below. The information in the tables has been provided by The Toronto-Dominion Bank.

Loss and Delinquency Experience

The loss and delinquency experience of the Accounts is as follows:

Loss Experience of the Accounts ⁽¹⁾ (dollars in millions) (unaudited)

	Three Months Ended Jan. 31/24	Year Ended Oct. 31/23	Year Ended Oct. 31/22
Average Receivables Outstanding ⁽²⁾	\$2,446	\$2,668	\$3,098
Net Losses/(Recovery) ⁽³⁾	\$(0.03)	\$(0.05)	\$(0.07)
Net Losses/(Recovery) as a Percentage of Average Receivables Outstanding ⁽⁴⁾	0.00%	0.00%	0.00%

(1) Data reflects balances and losses in respect of the Receivables in the Accounts.

(2) Average Receivables Outstanding is the average of the monthly Receivables outstanding in the Accounts during the period. The monthly Receivables outstanding is the average of the opening and closing Receivables outstanding in the Accounts in that month.

(3) Charge Offs net of Recoveries.

(4) Net Losses/(Recovery) have been annualized for the three months period ended January 31, 2024.

Delinquencies as a Percentage of the Accounts ^{(1) (2)}
(dollars in millions)
(unaudited)

<u>Days Delinquent</u>	<u>As at Jan. 31/24</u>		<u>As at Oct. 31/23</u>		<u>As at Oct. 31/22</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
30 to 89 days.....	\$27.59	1.15%	\$29.45	1.19%	\$25.93	0.90%
90 days and over.....	\$22.67	0.94%	\$22.31	0.90%	\$13.54	0.47%

- (1) Data reflects balances in respect of the Receivables in the Accounts. The total Receivables outstanding in the Accounts as at January 31, 2024, October 31, 2023 and October 31, 2022 were \$2,405 million, \$2,485 million, and \$2,874 million respectively.
- (2) Percentages are calculated by dividing the sum of (i) the outstanding principal Receivables of delinquent Accounts and (ii) unpaid interest on the Accounts, by the month-end Receivables balance.

Revenue Experience

The revenue experience for the Accounts is dependent upon the prime rate of interest established by TD from time to time because these Accounts are generally subject to an annual variable rate of interest that is a rate based on the TD "prime rate" of interest. The borrower may choose to convert all or part of a non-amortizing account into one or more amortizing portions at rates comparable to conventional mortgages. The Sellers may permit the credit limit to be exceeded, in which event any principal amount owing over the credit limit is unsecured. The following table sets forth the historical revenue experience for the Accounts for the periods indicated.

Revenue Experience of the Accounts
(as a Percentage of Receivables Balance)
(dollars in millions)
(unaudited)

	<u>Three Months Ended</u> <u>Jan. 31/24</u>	<u>Year Ended</u> <u>Oct. 31/23</u>	<u>Year Ended</u> <u>Oct. 31/22</u>
Interest Revenue ⁽¹⁾	\$42	\$173	\$117
Average Receivables Outstanding ⁽²⁾	\$2,446	\$2,668	\$3,098
Revenue Yield ⁽³⁾	6.90%	6.47%	3.78%
Average TD Prime Rate ⁽⁴⁾	7.20%	6.76%	3.52%

- (1) Interest Revenue includes all interest received on Accounts.
- (2) Average Receivables Outstanding is the average of the monthly Receivables outstanding in the Accounts during the period. The monthly Receivables outstanding in the Accounts is the average of the opening and closing Receivables outstanding in that month.
- (3) Revenue Yield is Interest Revenue divided by the Average Receivables Outstanding during the period.
- (4) Please note in FY2022, TD raised rates from 2.45% to 2.70% effective March 3, 2022, from 2.70% to 3.20% effective April 14, 2022, from 3.20% to 3.70% effective June 2, 2022, from 3.70% to 4.70% effective July 14, 2022, from 4.70% to 5.45% effective September 8, 2022, from 5.45% to 5.95% effective October 27, 2022 and from 5.95% to 6.45% effective December 8, 2022. In FY2023, TD raised rates from 6.45% to 6.70% effective January 26, 2023, from 6.70% to 6.95% effective June 8, 2023 and from 6.95% to 7.20% effective July 13, 2023.

Account Holder Monthly Payment Rates

Monthly payment rates on the TD Canada Trust LOC accounts may vary due to, among other things, the availability of other sources of credit, general economic conditions, consumer spending and borrowing

patterns and the terms of the Accounts (which are subject to change by the Servicer). The following table sets forth the highest and lowest monthly payment rates by account holder for all months during the periods shown, in each case, calculated by dividing total interest and principal payments received in a month by the previous month-end balance.

**Monthly Payment Rates of the Accounts
(as a Percentage of Receivables Balance)**

	<u>Three Months Ended Jan. 31/24</u>	<u>Year Ended Oct. 31/23</u>	<u>Year Ended Oct. 31/22</u>
Lowest Month.....	4.54%	4.08%	4.31%
Highest Month.....	5.28%	5.65%	5.68%
Average ⁽¹⁾	4.88%	5.08%	4.89%

(1) This is the average of the monthly payment rate percentages during the period.

Composition of the Accounts

The information provided in the tables under the heading “Composition of the Accounts” relates only to the TD Canada Trust LOC accounts that comprised the Accounts as at January 31, 2024. The aggregate account balance of the Accounts as of January 31, 2024 was \$2,405 million. As of January 31, 2024, there were 43,563 Accounts which had an average Receivables balance of approximately \$55,221 and an average credit limit of approximately \$172,110. As of January 31, 2024, the average Receivables balance in the Accounts as a percentage of the average credit limit of the Accounts was approximately 32.08%. As of January 31, 2024, the weighted average by balance outstanding credit score for the Accounts was 776.

The following tables summarize the portfolio of the Accounts by various criteria as of January 31, 2024. These tables are not necessarily indicative of the future. Percentages and totals may not add exactly due to rounding.

Composition of Accounts by Account Balance

Account Balance	Number of Accounts	Percentage of Total Number of Accounts	Credit Limit	Percentage of Total Credit Limit	Balance Outstanding	Percentage of Total Balance Outstanding
Up to \$100,000	35,281	80.99%	\$5,063,909,069	67.54%	\$528,585,025	21.97%
Over \$100,000 to \$200,000	4,738	10.88%	\$975,950,994	13.02%	\$676,828,196	28.14%
Over \$200,000 to \$300,000	1,992	4.57%	\$616,383,888	8.22%	\$484,454,840	20.14%
Over \$300,000 to \$400,000	847	1.94%	\$344,119,471	4.59%	\$291,393,571	12.11%
Over \$400,000 to \$500,000	346	0.79%	\$181,920,220	2.43%	\$152,887,118	6.36%
Over \$500,000 to \$600,000	148	0.34%	\$98,263,323	1.31%	\$80,451,330	3.34%
Over \$600,000 to \$700,000	62	0.14%	\$44,829,808	0.60%	\$39,886,095	1.66%
Over \$700,000 to \$800,000	48	0.11%	\$42,861,400	0.57%	\$36,092,089	1.50%
Over \$800,000 to \$900,000	26	0.06%	\$25,427,001	0.34%	\$21,963,802	0.91%
Over \$900,000 to \$1,000,000	27	0.06%	\$26,817,500	0.36%	\$25,722,877	1.07%
Over \$1,000,000	48	0.11%	\$77,157,638	1.03%	\$67,309,952	2.80%
Totals	43,563	100.00%	\$7,497,640,312	100.00%	\$2,405,574,895	100.00%

The average Account Balance of the Accounts as of January 31, 2024 was \$55,221.

Composition of Accounts by Credit Limit

Credit Limit	Number of Accounts	Percentage of Total Number of Accounts	Credit Limit	Percentage of Total Credit Limit	Balance Outstanding	Percentage of Total Balance Outstanding
Up to \$100,000.....	19,061	43.76%	\$1,197,315,619	15.97%	\$309,051,728	12.85%
Over \$100,000 to \$200,000....	12,496	28.68%	\$1,889,707,205	25.20%	\$602,676,875	25.05%
Over \$200,000 to \$300,000....	6,070	13.93%	\$1,534,868,536	20.47%	\$521,030,481	21.66%
Over \$300,000 to \$400,000....	2,907	6.67%	\$1,025,941,180	13.68%	\$360,422,069	14.98%
Over \$400,000 to \$500,000....	1,427	3.28%	\$649,131,953	8.66%	\$212,205,365	8.82%
Over \$500,000 to \$600,000....	677	1.55%	\$373,643,102	4.98%	\$119,579,487	4.97%
Over \$600,000 to \$700,000....	301	0.69%	\$197,605,073	2.64%	\$56,850,004	2.36%
Over \$700,000 to \$800,000....	213	0.49%	\$161,251,908	2.15%	\$49,162,617	2.04%
Over \$800,000 to \$900,000....	122	0.28%	\$104,532,515	1.39%	\$36,993,442	1.54%
Over \$900,000 to \$1,000,000..	123	0.28%	\$118,931,450	1.59%	\$44,795,598	1.86%
Over \$1,000,000.....	166	0.38%	\$244,711,771	3.26%	\$92,807,228	3.86%
Totals	43,563	100.00%	\$7,497,640,312	100.00%	\$2,405,574,895	100.00%

The average credit limit of the Accounts as of January 31, 2024 was \$172,110.

Composition of Accounts by Age

By Age	Number of Accounts	Percentage of Total Number of Accounts	Credit Limit	Percentage of Total Credit Limit	Balance Outstanding	Percentage of Total Balance Outstanding
Up to 12 Months.....	0	0.00%	\$0	0.00%	\$0	0.00%
Over 12 to 24 Months.....	0	0.00%	\$0	0.00%	\$0	0.00%
Over 24 to 36 Months.....	0	0.00%	\$0	0.00%	\$0	0.00%
Over 36 to 48 Months.....	0	0.00%	\$0	0.00%	\$0	0.00%
Over 48 to 60 Months.....	0	0.00%	\$0	0.00%	\$0	0.00%
Over 60 to 72 Months.....	0	0.00%	\$0	0.00%	\$0	0.00%
Over 72 to 84 Months.....	0	0.00%	\$0	0.00%	\$0	0.00%
Over 84 to 96 Months.....	0	0.00%	\$0	0.00%	\$0	0.00%
Over 96 to 108 Months.....	0	0.00%	\$0	0.00%	\$0	0.00%
Over 108 to 120 Months.....	2,857	6.56%	\$648,211,984	8.65%	\$170,210,087	7.08%
Over 120 Months.....	40,706	93.44%	\$6,849,428,328	91.35%	\$2,235,364,808	92.92%
Totals.....	43,563	100.00%	\$7,497,640,312	100.00%	\$2,405,574,895	100.00%

The average Age of Accounts, weighted by Balance Outstanding, as of January 31, 2024, was 204 months. The average Age of Accounts, weighted by credit limit, as of January 31, 2024 was 212 months.

Composition of Accounts by Jurisdiction

Province	Number of Accounts	Percentage of Total Number of Accounts	Credit Limit	Percentage of Total Credit Limit	Balance Outstanding	Percentage of Total Balance Outstanding
Alberta.....	6,813	15.64%	\$1,486,379,733	19.82%	\$592,898,792	24.65%
British Columbia.....	4,705	10.80%	\$1,092,703,430	14.57%	\$339,806,792	14.13%
Manitoba.....	952	2.19%	\$117,336,162	1.56%	\$47,660,711	1.98%
New Brunswick.....	656	1.51%	\$61,652,586	0.82%	\$24,835,505	1.03%
Newfoundland & Labrador.....	339	0.78%	\$42,025,297	0.56%	\$16,336,225	0.68%
Northwest Territories(1).....	0	0.00%	\$0	0.00%	\$0	0.00%
Nova Scotia.....	1,109	2.55%	\$125,347,908	1.67%	\$49,248,863	2.05%
Ontario.....	25,710	59.02%	\$4,036,744,960	53.84%	\$1,125,649,517	46.79%
Prince Edward Island.....	166	0.38%	\$16,666,653	0.22%	\$6,415,745	0.27%
Québec.....	1,919	4.41%	\$336,576,862	4.49%	\$124,566,334	5.18%
Saskatchewan.....	1,146	2.63%	\$171,487,709	2.29%	\$74,312,797	3.09%
Yukon.....	48	0.11%	\$10,719,012	0.14%	\$3,843,615	0.16%
Totals.....	43,563	100.00%	\$7,497,640,312	100.00%	\$2,405,574,895	100.00%

(1) Data includes Nunavut.

Composition of Accounts by Limit to Value Ratio of Mortgages Providing Security

LTV (Limit to Value)	Number of Accounts	Percentage of Total Number of Accounts	Credit Limit	Percentage of Total Credit Limit	Balance Outstanding	Percentage of Total Balance Outstanding
Up to 10%.....	344	0.79%	\$13,457,695	0.18%	\$3,274,979	0.14%
Over 10 to 15%.....	418	0.96%	\$22,043,306	0.29%	\$6,131,367	0.25%
Over 15 to 20%.....	691	1.59%	\$48,005,019	0.64%	\$15,074,993	0.63%
Over 20 to 25%.....	964	2.21%	\$80,891,404	1.08%	\$24,806,236	1.03%
Over 25 to 30%.....	1,092	2.51%	\$108,656,909	1.45%	\$31,160,804	1.30%
Over 30 to 35%.....	1,342	3.08%	\$150,798,890	2.01%	\$47,459,807	1.97%
Over 35 to 40%.....	1,681	3.86%	\$208,835,624	2.79%	\$59,254,243	2.46%
Over 40 to 45%.....	1,689	3.88%	\$227,174,946	3.03%	\$66,772,501	2.78%
Over 45 to 50%.....	3,324	7.63%	\$489,293,892	6.53%	\$148,535,688	6.17%
Over 50 to 55%.....	1,999	4.59%	\$338,294,282	4.51%	\$104,767,030	4.36%
Over 55 to 60%.....	2,720	6.24%	\$532,123,473	7.10%	\$172,924,638	7.19%
Over 60 to 65%.....	7,357	16.89%	\$1,743,245,822	23.25%	\$552,202,709	22.96%
Over 65 to 70%.....	3,011	6.91%	\$512,804,280	6.84%	\$154,413,802	6.42%
Over 70 to 75%.....	12,673	29.09%	\$1,839,405,303	24.53%	\$505,808,316	21.03%
Over 75 to 80%.....	4,258	9.77%	\$1,182,609,467	15.77%	\$512,987,781	21.32%
Totals.....	43,563	100.00%	\$7,497,640,312	100.00%	\$2,405,574,895	100.00%

The average Limit to Value Ratio, weighted by Balance Outstanding, as of January 31, 2024 was 62.10%. The average Limit to Value Ratio, weighted by credit limit, as of January 31, 2024, was 64.64%

Composition of Accounts by Mortgage Priority

	Number of Accounts	Percentage of Total Number of Accounts	Credit Limit	Percentage of Total Credit Limit	Balance Outstanding	Percentage of Total Balance Outstanding
First.....	32,899	75.52%	\$6,494,466,256	86.62%	\$2,148,186,567	89.30%
Second.....	10,617	24.37%	\$998,162,803	13.31%	\$256,008,046	10.64%
Third.....	47	0.11%	\$5,011,253	0.07%	\$1,380,282	0.06%
Totals.....	43,563	100.00%	\$7,497,640,312	100.00%	\$2,405,574,895	100.00%

Composition of Balance by Product Type

	Balance Outstanding	Percentage of Total Balance Outstanding
Term	\$610,877,395	25.39%
Revolving	\$1,794,697,500	74.61%
	\$2,405,574,895	100.00%

Composition of Accounts by Credit Score

	Number of Accounts	Percentage of Total Number of Accounts	Credit Limit	Percentage of Total Credit Limit	Balance Outstanding	Percentage of Total Balance Outstanding
BEACON 000-000	659	1.51%	\$75,894,495	1.01%	\$24,927,234	1.04%
BEACON 000-450	2	0.00%	\$120,000	0.00%	\$143,670	0.01%
BEACON 450-500	18	0.04%	\$2,591,262	0.03%	\$2,788,657	0.12%
BEACON 500-550	82	0.19%	\$14,338,769	0.19%	\$14,164,348	0.59%
BEACON 550-600	139	0.32%	\$24,229,405	0.32%	\$23,717,676	0.99%
BEACON 600-650	272	0.62%	\$50,049,551	0.67%	\$44,911,888	1.87%
BEACON 650-700	931	2.14%	\$176,299,611	2.35%	\$132,421,805	5.50%
BEACON 700-750	2,255	5.18%	\$408,952,644	5.45%	\$280,503,354	11.66%
BEACON 750-800	9,087	20.86%	\$1,681,824,112	22.43%	\$738,859,753	30.71%
BEACON 800-850	26,984	61.94%	\$4,570,602,710	60.96%	\$1,055,068,404	43.86%
BEACON 850+	3,134	7.19%	\$492,737,753	6.57%	\$88,068,107	3.66%
	43,563	100.00%	\$7,497,640,312	100.00%	\$2,405,574,895	100.00%

The average credit score, weighted by Balance Outstanding, as of January 31, 2024, was 776. The average credit score, weighted by credit limit, as of January 31, 2024, was 799.