



TD Covered Bond (Legislative) Programme Monthly Investor Report

Calculation Date: 3/31/2025
Date of Report: 4/22/2025

This report contains information regarding TD Covered Bond (Legislative) Programme's Cover Pool as of the indicated Calculation Date. The composition of the Cover Pool will change as 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 Loans (and their Related Security) in the Cover Pool will vary over time.

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Programme Information

Series ⁽¹⁾	Initial Principal	Coupon Rate	Rate Type	Exchange Rate	CAD Equivalent	Final Maturity	Moody's Rating	DBRS Rating	Fitch Rating		
CBL20	€	1,000,000,000	0.625%	Fixed	1.4985	\$	1,498,500,000	June 6, 2025	Aaa	AAA	AAA
CBL28	€	1,250,000,000	0.100%	Fixed	1.4713	\$	1,839,125,000	July 19, 2027	Aaa	AAA	AAA
CBL34	€	2,500,000,000	0.864%	Fixed	1.4028	\$	3,507,000,000	March 24, 2027	Aaa	AAA	AAA
CBL35	US\$	2,000,000,000	3.301%	Fixed	1.2630	\$	2,526,000,000	April 20, 2027	Aaa	AAA	AAA
CBL36	€	1,000,000,000	SONIA +0.43%	Float	1.6450	\$	1,645,000,000	April 22, 2025	Aaa	AAA	AAA
CBL37	US\$	2,000,000,000	3.815%	Fixed	1.2886	\$	2,577,200,000	July 25, 2025	Aaa	AAA	AAA
CBL38	€	2,500,000,000	1.707%	Fixed	1.3189	\$	3,297,250,000	July 28, 2025	Aaa	AAA	AAA
CBL39	AUS	1,550,000,000	3M BBSW + 0.90 %	Float	0.8901	\$	1,379,723,975	July 28, 2025	Aaa	AAA	AAA
CBL40	AUS	850,000,000	4.500%	Fixed	0.8904	\$	756,857,255	July 28, 2025	Aaa	AAA	AAA
CBL41	€	1,250,000,000	3.250%	Fixed	1.3492	\$	1,316,500,000	April 27, 2026	Aaa	AAA	AAA
CBL42	€	3,500,000,000	3.879%	Fixed	1.4552	\$	5,093,200,000	March 13, 2026	Aaa	AAA	AAA
CBL43	€	1,500,000,000	3.715%	Fixed	1.4530	\$	2,179,500,000	March 13, 2030	Aaa	AAA	AAA
CBL44	AUS	950,000,000	4.500%	Fixed	0.9084	\$	862,986,555	March 16, 2026	Aaa	AAA	AAA
CBL45	AUS	1,550,000,000	3M BBSW +0.70%	Float	0.9080	\$	1,407,390,390	March 16, 2026	Aaa	AAA	AAA
CBL46	US\$	1,600,000,000	4.701%	Fixed	1.3615	\$	2,178,400,000	June 5, 2026	Aaa	AAA	AAA
CBL47	CAS	1,250,000,000	CORRA + 65 bps	Float	1.0000	\$	1,250,000,000	June 8, 2026	Aaa	AAA	AAA
CBL48	€	850,000,000	SONIA + 70 bps	Float	1.6632	\$	1,413,720,000	June 12, 2028	Aaa	AAA	AAA
CBL50	US\$	100,000,000	SOFRA + 68 bps	Float	1.3158	\$	131,580,000	January 9, 2026	Aaa	AAA	AAA
CBL51	CHF	315,000,000	1.970%	Fixed	1.5393	\$	484,888,950	September 18, 2026	Aaa	AAA	AAA
CBL52	CHF	185,000,000	1.945%	Fixed	1.5393	\$	284,776,050	September 18, 2029	Aaa	AAA	AAA
CBL53	€	750,000,000	3M EURIBOR + 36 bps	Float	1.4735	\$	1,105,125,000	September 8, 2026	Aaa	AAA	AAA
CBL54	€	1,500,000,000	3.765%	Fixed	1.4735	\$	2,210,250,000	September 8, 2026	Aaa	AAA	AAA
CBL55	€	1,000,000,000	3.666%	Fixed	1.4725	\$	1,472,500,000	September 8, 2031	Aaa	AAA	AAA
CBL56	US\$	1,750,000,000	5.141%	Fixed	1.3668	\$	2,391,900,000	September 13, 2028	Aaa	AAA	AAA
CBL57	US\$	200,000,000	SOFRA + 92 bps	Float	1.3661	\$	273,220,000	August 24, 2028	Aaa	AAA	AAA
CBL58	AUS	1,300,000,000	3M BBSW + 37 bps	Float	0.8710	\$	1,132,287,000	September 15, 2028	Aaa	AAA	AAA
CBL59	AUS	700,000,000	4.950%	Fixed	0.8710	\$	609,693,000	September 15, 2028	Aaa	AAA	AAA
CBL60	€	30,000,000	3.714%	Fixed	1.4420	\$	43,260,000	September 25, 2041	Aaa	AAA	AAA
CBL61	€	118,500,000	3.979%	Fixed	1.4480	\$	171,588,000	October 13, 2033	Aaa	AAA	AAA
CBL62	US\$	3,500,000,000	SOFRA + 92 bps	Float	1.3650	\$	4,777,500,000	October 20, 2028	Aaa	AAA	AAA
CBL63	€	1,250,000,000	SONIA + 67 bps	Float	1.7046	\$	2,130,750,000	January 18, 2027	Aaa	AAA	AAA
CBL64	CHF	265,000,000	1.483%	Fixed	1.5686	\$	415,686,950	January 30, 2029	Aaa	AAA	AAA
CBL65	CAS	2,000,000,000	4.516%	Fixed	1.0000	\$	2,000,000,000	January 29, 2027	Aaa	AAA	AAA
CBL66	€	2,000,000,000	3M EURIBOR + 35 bps	Float	1.4728	\$	2,945,502,000	February 16, 2027	Aaa	AAA	AAA
CBL67	€	2,500,000,000	3.191%	Fixed	1.4738	\$	3,684,500,000	February 16, 2029	Aaa	AAA	AAA
CBL68	€	1,000,000,000	3.247%	Fixed	1.4731	\$	1,473,100,000	February 16, 2034	Aaa	AAA	AAA
CBL69	CAS	1,000,000,000	4.232%	Fixed	1.0000	\$	1,000,000,000	April 2, 2029	Aaa	AAA	AAA
CBL70	€	300,000,000	3M EURIBOR + 26 bps	Float	1.4730	\$	441,900,000	October 19, 2026	Aaa	AAA	AAA
CBL70-2	€	200,000,000	3M EURIBOR + 26 bps	Float	1.4658	\$	293,160,000	October 19, 2026	Aaa	AAA	AAA
CBL71	US\$	250,000,000	SOFRA + 73 bps	Float	1.3770	\$	344,250,000	February 15, 2029	Aaa	AAA	AAA
CBL70-3	€	250,000,000	3M EURIBOR + 26 bps	Float	1.4815	\$	370,375,000	October 19, 2026	Aaa	AAA	AAA
CBL72	€	800,000,000	SONIA + 50 bps	Float	1.7371	\$	1,389,680,000	June 11, 2029	Aaa	AAA	AAA
CBL73	US\$	250,000,000	SOFRA + 69 bps	Float	1.3625	\$	340,625,000	July 11, 2029	Aaa	AAA	AAA
CBL74	US\$	2,500,000,000	4.814%	Fixed	1.3635	\$	3,408,750,000	July 16, 2027	Aaa	AAA	AAA
CBL75	€	1,000,000,000	3M EURIBOR + 31 bps	Float	1.4978	\$	1,497,800,000	September 3, 2027	Aaa	AAA	AAA
CBL76	€	1,750,000,000	2.776%	Fixed	1.4990	\$	2,623,250,000	September 3, 2027	Aaa	AAA	AAA
CBL77	€	1,500,000,000	2.862%	Fixed	1.4993	\$	2,248,950,000	April 15, 2031	Aaa	AAA	AAA

Covered Bonds currently outstanding (CAD Equivalent): \$ 76,795,200,125

OSFI Covered Bond Ratio⁽²⁾ 3.86%

OSFI Covered Bond Ratio Limit 5.50%

Weighted average maturity of Outstanding Covered Bonds in months 29.09

Weighted average remaining maturity of Loans in the cover pool in months 23.27

Key Parties

Issuer, Seller, Servicer, Cash Manager	The Toronto-Dominion Bank
Account Bank, GDA Provider	The Toronto-Dominion Bank
Interest Rate Swap Provider, Covered Bond Swap Provider	The Toronto-Dominion Bank
Standby Account Bank, Standby GDA Provider	Bank of Montreal
Bond Trustee, Custodian, Corporate Services Provider	Computershare Trust Company of Canada
Guarantor	TD Covered Bond (Legislative) Guarantor Limited Partnership
Asset Monitor	Ernst & Young LLP
Paying Agents	Citibank, N.A. and Citibank, N.A. London Branch

Intercompany Loan Balance

Guarantee Loan	\$	80,891,983,492
Demand Loan	\$	34,247,551,763
Total:		115,139,535,255

Events of Default

Issuer Event of Default	No
Guarantor Event of Default	No

⁽¹⁾ An Extended Due for Payment Date twelve months after the Final Maturity Date has been specified in the Final Terms of each Series. The Coupon Rate specified in this report in respect of each Series applies until the Final Maturity Date of that Series following which the floating rate of interest specified in the Final Terms of each Series is payable monthly in arrears from and including the Final Maturity Date to but excluding the Extended Due for Payment Date.

⁽²⁾ Per OSFI's letter dated May 23, 2019, the OSFI Covered Bond Ratio refers to total assets pledged for covered bonds relative to total on-balance sheet assets. Total on-balance sheet assets as at January 31, 2025.

Ratings, Triggers and Requirements

Current Ratings	Moody's	DBRS	Fitch			
The Toronto-Dominion Bank's Ratings ⁽¹⁾ :						
Legacy Senior Debt ⁽²⁾	Aa3	AA (high)	AA			
Senior Debt ⁽³⁾	A2	AA	AA-			
Ratings Outlook	Stable	Negative (Long Term) Stable (Short Term)	Negative			
Short-Term	P-1	R-1 (high)	F1+			
Counterparty Risk Assessment (Short-Term/Long-Term)	P-1 (cr)/Aa3 (cr)	N/A	N/A			
Bank of Montreal's Ratings ⁽¹⁾ :						
Long Term Deposits/Legacy Senior Debt ⁽²⁾	Aa2	AA	AA			
Senior Debt ⁽³⁾	A2	AA (low)	AA-			
Ratings Outlook	Stable	Stable	Stable			
Short-Term	P-1	R-1 (high)	F1+			
Ratings Triggers						
Ratings Triggers	Counterparty	Moody's	DBRS	Fitch	Specified Rating Related Action when Ratings Triggers are below the Threshold	Ratings Threshold
Cash Management Deposit Ratings	TD	Short-Term P-1 Long-Term -	- BBB (low)	F1 A	(a) Direct Servicer to deposit cashflows directly into the GDA Account; and (b) all amounts held by Cash Manager belonging to the Guarantor to be deposited to the GDA Account or Transaction Account, as applicable, within 2 business days	Above
Cash Manager Required Ratings	TD	Short-Term P-2 (cr) Long-Term -	- BBB (low)	F2 BBB+	Obtain a guarantee from a credit support provider or replace	Above
Servicer Deposit Threshold Ratings	TD	Short-Term P-1 (cr) Long-Term -	- BBB (low)	F1 A	Deposit cashflows to the Cash Manager within 2 business days or the GDA Account, as applicable	Above

⁽¹⁾ Credit ratings are not recommendations to purchase, sell, or hold a financial obligation in as much as they do not comment on market price or suitability for a particular investor. Ratings are subject to revision or withdrawal at any time by the rating organization.

⁽²⁾ Includes: (a) Senior debt issued prior to September 23, 2018; and (b) Senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization "bail-in" regime.

⁽³⁾ Subject to conversion under the bank recapitalization "bail-in" regime.



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Ratings Triggers and Requirements (continued)

Ratings Trigger	Counterparty	Ratings Triggers ⁽¹⁾			Specified Rating Related Action when Ratings Triggers are below the Threshold	Ratings Threshold
		Moody's	DBRS	Fitch		
Servicer Replacement Threshold Ratings	TD	Short-Term	-	-	Replace within 60 days	Above
		Long-Term	Baa3	BBB (low)		
Account Bank and GDA Provider Threshold Ratings	TD	Short-Term	P-1	R-1 (low)	Replace with Standby Account Bank	Above
		Long-Term	-	A		
Standby Account Bank & Standby GDA Provider Threshold Ratings	BMO	Short-Term	P-1	R-1 (low)	Replace	N/A
		Long-Term	-	A		
Registration of Title Threshold Ratings	TD	Long-Term	Baa1	BBB (low)	Transfer the registered title to the Guarantor	Above
Reserve Fund Threshold Ratings	TD	Short-Term	P-1 (cr)	R-1 (low)	Establish the Reserve Fund and fund up to the Reserve Fund Required Amount	Above
		Long-Term	-	A (low)		
Contingent Collateral Threshold Ratings	TD	Long-Term	Baa1	BBB (high)	Unless the Guarantor is holding sufficient Contingent Collateral, the Covered Bond Swap will become effective	Above
Interest Rate Swap Provider Initial Rating Event	TD	Short-Term	P-1(cr)	R-1 (low)	Credit support, obtain guarantee or replace	Above
		Long-Term	A2(cr)	A		
Subsequent Downgrade Trigger Event		Short-Term	P-2(cr)	R-2 (middle)	Obtain guarantee or replace	
		Long-Term	A3(cr)	BBB		
Covered Bond Swap Provider Initial Rating Event	TD	Short-Term	P-1(cr)	R-1 (low)	Credit support, obtain guarantee or replace	Above
		Long-Term	A2(cr)	A		
Subsequent Downgrade Trigger Event		Short-Term	P-2(cr)	R-2 (middle)	Obtain guarantee or replace	
		Long-Term	A3(cr)	BBB		

⁽¹⁾ Where both a short-term and long-term rating are noted for a particular rating agency, both such triggers must be breached before the consequences apply.

Pre-Maturity Test

(Applicable to Hard Bullet Covered Bonds)

	Moody's	DBRS	Fitch	Pre-Maturity Test
Pre Maturity Minimum Ratings	P-1	A(low) ⁽¹⁾	F1+	N/A

Following a breach of the Pre-Maturity Test in respect of a Series of Hard Bullet Covered Bonds, and unless the Pre-Maturity Ledger is otherwise funded from other sources, the Partnership shall offer to sell Randomly Selected Loans if the Final Maturity Date is within twelve months from the Pre-Maturity Test Date.

⁽¹⁾ For DBRS, if the Final Maturity Date is within six months of the Pre-Maturity Test, then A(high).

Demand Loan Repayment Event

- (i) The Bank has been required to assign the Interest Rate Swap Agreement to a third party
- (ii) A Notice to Pay has been served on the Guarantor
- (iii) The Intercompany Loan has been terminated or the revolving commitment is not renewed

No
No
No

Asset Coverage Test (CS)

Outstanding Covered Bonds	\$ 76,795,200,125		
A = lesser of	\$ 109,308,280,872	A(i), Aggregated	114,953,625,315
(i) LTV Adjusted Loan Balance ⁽¹⁾ and		A(ii), Aggregated	109,308,280,872
(ii) Asset Percentage Adjusted Loan Balance ⁽¹⁾		Asset Percentage	95.00%
B = Principal Receipts	-	Maximum Asset Percentage	97.00%
C = the sum of		Regulatory OC Minimum	103.00%
(i) Cash Capital Contributions	\$ 100	Level of Overcollateralization ⁽²⁾	105.26%
(ii) unapplied proceeds advanced under the Intercompany Loan Agreement	-		
(iii) unapplied proceeds from sale of Loans	-		
D = Substitute Assets	-		
E = Reserve Fund	-		
F = Contingent Collateral Amount	-		
G = Negative Carry Factor calculation	-		
Total = A + B + C + D + E + F - G	\$ 109,308,280,972		

Asset Coverage Test Result

Pass

⁽¹⁾ LTV Adjusted Loan Balance and Asset Percentage Adjusted Loan Balance are calculated based on quarterly indexation of original or renewal appraised value.

⁽²⁾ Per Section 4.3.8 of the CMHC Guide, the level of overcollateralization is calculated as: (A) the lesser of (i) the total amount of cover pool collateral and (ii) the amount of cover pool collateral required to collateralize the covered bonds outstanding and ensure the Asset Coverage Test is met, divided by (B) the Canadian dollar equivalent of the principal amount of covered bonds outstanding under the registered covered bond program.

Valuation Calculation (CS)

Trading Value of Outstanding Covered Bonds	\$ 83,018,408,742
A = LTV Adjusted Loan Present Value ⁽¹⁾	\$ 115,761,965,721
B = Principal Receipts	-
C = the sum of	
(i) Cash Capital Contributions	\$ 100
(ii) unapplied proceeds advanced under the Intercompany Loan Agreement	-
(iii) unapplied proceeds from sale of Loans	-
D = Trading Value of Substitute Assets	-
E = Reserve Fund	-
F = Trading Value of Swap Collateral	-
Total = A + B + C + D + E + F	\$ 115,761,965,821

Valuation Calculation Test Result

Pass

Weighted average rate used for discounting:

3.87

⁽¹⁾ LTV Adjusted Loan Present Value is calculated based on quarterly indexation of original or renewal appraised value.

Amortization Test

Do any of the Covered Bonds remain outstanding?	Yes
Event of Default on the part of the Registered Issuer?	No
Amortization Test Required?	No
Amortization Test	N/A



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Cover Pool - Summary Statistics

Previous Month Ending Balance	\$116,970,283,009
Current Month Ending Balance ⁽¹⁾	\$115,139,535,255
Number of Eligible Loans in cover pool	323,715
Average Loan Size	\$355,682
Number of Properties	323,715
Number of Primary Borrowers	311,157
Weighted Average LTV - Authorized ⁽¹⁾	67.89%
Weighted Average LTV - Original ⁽¹⁾	67.89%
Weighted Average LTV - Current ⁽²⁾	53.56%
Weighted Average Seasoning (months)	47.18
Weighted Average Rate	4.21%
Weighted Average Term of Loans (months)	49.69
Weighted Average Remaining Term of Loans (months)	23.27

⁽¹⁾ Weighted Average Original LTV and Weighted Average Authorized LTV are based on original or renewal.
⁽²⁾ Weighted Average Current LTV is based on quarterly indexation of original or renewal appraised value.

Cover Pool Type of Assets

	Principal Balance	Percentage	Number of Loans	Percentage
Conventional Amortizing Mortgages	114,212,643,801	99.19%	322,068	99.49%
Conventional Non-Amortizing Mortgages ⁽¹⁾	926,891,654	0.81%	1,647	0.51%
Total	115,139,535,255	100.00%	323,715	100.00%

⁽¹⁾ Represents the percentage of TD Variable Interest Rate Mortgages (TD VIRM) where the customer's contractual payment is no longer sufficient to cover the interest owed. With TD VIRMs, the customer's contractual payment amount will remain the same as the TD Mortgage Prime Rate changes. Any interest that is not covered by the contractual payment is then added to the customer's principal amount and the customer's amortization period will increase unless the customer takes action to make the mortgage amortizing again (e.g. makes a lump sum principal payment or increases their contractual payment amount).

Cover Pool Rate Type Distribution

Rate Type	Principal Balance	Percentage	Number of Loans	Percentage
Fixed	80,332,707,194	69.77%	241,885	74.72%
Variable	34,806,828,061	30.23%	81,830	25.28%
Total	115,139,535,255	100.00%	323,715	100.00%

Cover Pool Rate Distribution

Loan Rate (%)	Principal Balance	Percentage	Number of Loans	Percentage
1.4999 and Below	580,346,776	0.50%	794	0.25%
1.5000 - 1.9999	9,115,941,243	7.92%	27,237	8.41%
2.0000 - 2.4999	7,546,258,296	6.55%	27,423	8.47%
2.5000 - 2.9999	5,443,749,779	4.73%	19,634	6.07%
3.0000 - 3.4999	1,826,595,503	1.59%	5,715	1.77%
3.5000 - 3.9999	16,346,518,211	14.20%	35,807	11.06%
4.0000 and above	74,280,125,368	64.51%	207,105	63.98%
Total	115,139,535,255	100.00%	323,715	100.00%

Cover Pool Occupancy Type Distribution

Occupancy Code	Principal Balance	Percentage	Number of Loans	Percentage
Non-Owner Occupied	19,244,028,120	16.71%	57,372	17.72%
Owner Occupied ⁽¹⁾	95,895,507,135	83.29%	266,343	82.28%
Total	115,139,535,255	100.00%	323,715	100.00%

⁽¹⁾ Owner Occupied & Rental mortgages have been reclassified from the "Non-Owner Occupied" to the "Owner Occupied" category to align with updated TD internal policies. This reclassification represents a change of 3.7% in the August 2024 report

Cover Pool Remaining Term Distribution

Remaining Term (Months)	Principal Balance	Percentage	Number of Loans	Percentage
5.99 and Below	9,981,825,217	8.67%	35,988	11.12%
6.00 - 11.99	13,983,877,690	12.15%	42,345	13.08%
12.00 - 23.99	40,210,372,741	34.92%	102,519	31.67%
24.00 - 35.99	31,873,953,067	27.68%	84,993	26.26%
36.00 - 41.99	5,108,041,453	4.44%	16,448	5.08%
42.00 - 47.99	4,160,207,611	3.61%	11,917	3.68%
48.00 - 53.99	3,510,293,147	3.05%	9,773	3.02%
54.00 - 59.99	5,394,862,155	4.69%	16,718	5.16%
60.00 - 65.99	769,176,912	0.67%	2,398	0.74%
66.00 - 71.99	22,826,426	0.02%	107	0.03%
72.00 - 119.99	123,878,187	0.11%	506	0.16%
120.00 +	220,649	0.00%	3	0.00%
Total	115,139,535,255	100.00%	323,715	100.00%

Cover Pool Remaining Principal Balance Distribution

Remaining Principal Balance	Principal Balance	Percentage	Number of Loans	Percentage
\$99,999 and below	1,783,717,731	1.55%	31,167	9.63%
\$100,000 - \$199,999	10,072,098,810	8.75%	65,840	20.34%
\$200,000 - \$299,999	16,992,846,349	14.76%	68,240	21.08%
\$300,000 - \$399,999	17,889,717,421	15.54%	51,423	15.89%
\$400,000 - \$499,999	16,589,394,330	14.41%	37,046	11.44%
\$500,000 - \$599,999	13,374,035,744	11.62%	24,459	7.59%
\$600,000 - \$699,999	10,033,326,433	8.71%	15,509	4.79%
\$700,000 - \$799,999	7,498,361,596	6.51%	10,026	3.10%
\$800,000 - \$899,999	5,829,981,043	5.06%	6,877	2.12%
\$900,000 - \$999,999	4,502,797,247	3.91%	4,749	1.47%
\$1,000,000 and above	10,573,256,551	9.18%	8,379	2.59%
Total	115,139,535,255	100.00%	323,715	100.00%

Cover Pool Property Type Distribution

Property Type	Principal Balance	Percentage	Number of Loans	Percentage
Detached (Single Family)	74,407,609,458	64.62%	200,353	61.89%
Semi-Detached	7,258,562,699	6.30%	19,120	5.91%
Multi-Family	2,783,588,329	2.42%	8,421	2.60%
Townhouse	5,974,775,754	5.19%	15,729	4.86%
Condos	24,692,056,293	21.45%	79,944	24.70%
Other	22,942,723	0.02%	148	0.05%
Total	115,139,535,255	100.00%	323,715	100.00%

Cover Pool Multi-Dimensional Distribution by Current LTV ⁽¹⁾ and Credit Scores

Current LTV (%)	Credit Score						Score Unavailable	Total
	<599	600-650	651-700	701-750	751-800	>800		
<20.0	43,317,334	35,197,140	136,730,103	328,593,932	1,158,591,875	2,247,948,451	17,465,869	3,967,944,705
20.01 - 30.00	124,774,226	115,253,793	437,750,902	975,888,684	2,877,917,767	4,794,005,439	33,325,607	9,358,916,418
30.01 - 40.00	205,612,496	207,690,989	723,266,759	1,667,048,264	4,830,906,673	7,230,705,998	38,044,830	14,903,276,010
40.01 - 50.00	244,287,726	286,303,096	1,037,368,825	2,382,731,577	6,822,532,468	9,375,124,251	38,222,323	20,186,570,265
50.01 - 55.00	130,633,938	149,224,198	541,987,789	1,383,003,197	3,838,552,927	5,035,411,740	15,069,842	11,093,883,631
55.01 - 60.00	98,051,142	137,308,170	513,009,532	1,286,606,725	3,595,724,511	4,489,256,659	11,152,702	10,131,109,441
60.01 - 65.00	77,855,691	128,928,803	477,113,843	1,124,805,002	3,296,457,769	3,913,858,765	6,946,767	9,025,966,640
65.01 - 70.00	76,843,810	139,346,524	507,937,252	1,197,979,532	3,428,277,731	3,780,063,485	7,190,340	9,137,638,675
70.01 - 75.00	103,707,423	174,450,224	610,193,576	1,485,721,182	4,283,671,815	4,280,700,179	6,555,374	10,944,999,775
75.01 - 80.00	94,414,341	165,298,425	669,634,367	1,640,977,504	4,621,225,012	4,483,234,875	2,370,916	11,678,145,939
>80.00	36,324,984	72,293,907	261,300,625	703,299,275	1,859,536,343	1,774,317,378	4,111,245	4,711,183,756
Total	1,235,823,613	1,612,285,270	5,916,293,573	14,176,654,874	40,613,394,892	51,404,627,219	180,455,815	115,139,535,255

⁽¹⁾ Current LTV is based on the quarterly indexation of the original or renewal appraised value.



TD Covered Bond (Legislative) Programme Monthly Investor Report

Calculation Date: 3/31/2025
Date of Report: 4/22/2025

Cover Pool Multi-Dimensional Distribution by Current LTV and Credit Scores (continued)

Table with columns: Current LTV (%), Credit Score (<=599, 600-650, 651-700, 701-750, 751-800, >800), Score Unavailable, Total. Rows show LTV ranges from < 20.0 to > 80.00.

(1) Current LTV is based on the quarterly indexation of the original or renewal appraised value.

Cover Pool Multi-Dimensional Distribution by Region, Current LTV and Arrears

Large table with columns: Region, Current LTV, Current and less than 30 days past due, Percentage, 30 to 59 days past due, Percentage, 60 to 89 days past due, Percentage, 90 or more days past due, Percentage, Total. Rows are grouped by region: British Columbia, Ontario, Prairies, Quebec, Atlantic.

(1) Current LTV is based on the quarterly indexation of the original or renewal appraised value.

Indexation Methodology

As of the date of this Investor Report, the Guarantor uses the following methodology to determine indexed valuations for Properties in the Covered Bond Portfolio for reporting as of a date on or after January 1, 2018 (the "Indexation Methodology")...

To determine the current market value of a Property, the Guarantor uses the Teranet-National Bank House Price Index™ (the "HPI Index") and the Teranet - National Bank City House Price Indices™ (the "CHPI Index")...

Further details on the Indices including a description of the method used to calculate the Indices is available by subscription at https://housepriceindex.ca/

A three step process is used to determine the current market value for each Property subject to the Related Security in respect of the Loan. First, a code (the Forward Sorting Area) which identifies the location of the Property is compared to corresponding codes published by Canada Post that groups properties into the areas covered by the Indices...

Material risks associated with using the Indexation Methodology include, but are not limited to, the accuracy and completeness of the Indices being used, the continued availability of the Indices, the risk that the Indices do not account for differences in property value changes based on property type, and, in the case of Properties located outside of the areas covered by the CHPI Index, the risk that the "Composite 11" HPI Index may not accurately capture unique factors affecting local housing markets.

The Teranet-National Bank House Price Index™ and the Teranet - National Bank City House Price Indices™ are trademarks of Teranet Enterprises Inc. and National Bank of Canada and have been licensed for internal use by The Toronto-Dominion Bank's real estate secured lending team only.