TD Covered Bond (Legislative) Programme Monthly Investor Report

Calculation Date:	4/30/2026
Date of Report	5/22/2026

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.

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.

THESE COVERED BONDS HAVE NOT BEEN APPROVED OR DISAPPROVED BY CANADA MORTGAGE AND HOUSING CORPORATION ("CMHC") NOR HAS CMHC PASSED UPON THE ACCURACY OR ADEQUACY OF THIS DISCLOSURE DOCUMENT. THESE COVERED BONDS ARE NOT INSURED OR GUARANTEED BY CMHC OR THE GOVERNMENT OF CANADA OR ANY OTHER AGENCY THEREOF.

Programme Information

Series[1]		Initial Principal	Coupon Rate	Rate Type	Exchange Rate		CAD Equivalent	Final Maturity	ISIN	Moody's Rating	DBRS Rating	Fitch Rating
CBL28	€	1,250,000,000	0.001	Fixed	1.4713	$	1,839,125,000	July 19, 2027	XS2028803984	Aaa	AAA	AAA
CBL34	€	2,500,000,000	0.00864	Fixed	1.4028	$	3,507,000,000	March 24, 2027	XS2461741212	Aaa	AAA	AAA
CBL35	US$	2,000,000,000	0.03301	Fixed	1.263	$	2,526,000,000	April 20, 2027	US891160TB95	Aaa	AAA	AAA
CBL43	€	1,500,000,000	0.03715	Fixed	1.453	$	2,179,500,000	March 13, 2030	XS2597408272	Aaa	AAA	AAA
CBL46	US$	1,600,000,000	0.04701	Fixed	1.3615	$	2,178,400,000	June 5, 2026	US891160TD51	Aaa	AAA	AAA
CBL47	CA$	1,250,000,000	CORRA + 65 bps	Float	1	$	1,250,000,000	June 8, 2026	CA89117GD538	Aaa	AAA	AAA
CBL48	£	850,000,000	SONIA + 70 bps	Float	1.6632	$	1,413,720,000	June 12, 2028	XS2634826205	Aaa	AAA	AAA
CBL51	CHF	315,000,000	0.0197	Fixed	1.53933	$	484,888,950	September 18, 2026	CH1290870885	Aaa	AAA	AAA
CBL52	CHF	185,000,000	0.01945	Fixed	1.53933	$	284,776,050	September 18, 2029	CH1290870893	Aaa	AAA	AAA
CBL53	€	750,000,000	3M EURIBOR + 36 bps	Float	1.4735	$	1,105,125,000	September 8, 2026	XS2676780658	Aaa	AAA	AAA
CBL54	€	1,500,000,000	0.03765	Fixed	1.4735	$	2,210,250,000	September 8, 2026	XS2676778835	Aaa	AAA	AAA
CBL55	€	1,000,000,000	0.03666	Fixed	1.4725	$	1,472,500,000	September 8, 2031	XS2676779304	Aaa	AAA	AAA
CBL56	US$	1,750,000,000	0.05141	Fixed	1.3668	$	2,391,900,000	September 13, 2028	US89117GY359	Aaa	AAA	AAA
CBL57	US$	200,000,000	SOFR + 92 bps	Float	1.3661	$	273,220,000	August 24, 2028	USC8888MA576	Aaa	AAA	AAA
CBL58	AU$	1,300,000,000	3M BBSW + 97 bps	Float	0.87099	$	1,132,287,000	September 15, 2028	AU3FN0081188	Aaa	AAA	AAA
CBL59	AU$	700,000,000	0.0495	Fixed	0.87099	$	609,693,000	September 15, 2028	AU3CB0302644	Aaa	AAA	AAA
CBL60	€	30,000,000	0.03714	Fixed	1.442	$	43,260,000	September 25, 2041	XS2693859360	Aaa	AAA	AAA
CBL61	€	118,500,000	0.03979	Fixed	1.448	$	171,588,000	October 13, 2033	XS2702840351	Aaa	AAA	AAA
CBL62	US$	3,500,000,000	SOFR + 92 bps	Float	1.365	$	4,777,500,000	October 20, 2028	US89116BAA70	Aaa	AAA	AAA
CBL63	£	1,250,000,000	SONIA + 67 bps	Float	1.7046	$	2,130,750,000	January 18, 2027	XS2749463936	Aaa	AAA	AAA
CBL64	CHF	265,000,000	0.014825	Fixed	1.56863	$	415,686,950	January 30, 2029	CH1321481454	Aaa	AAA	AAA
CBL65	CA$	2,000,000,000	0.04516	Fixed	1	$	2,000,000,000	January 29, 2027	CA89117G8T70	Aaa	AAA	AAA
CBL66	€	2,000,000,000	3M EURIBOR + 35 bps	Float	1.472751	$	2,945,502,000	February 16, 2027	XS2782117118	Aaa	AAA	AAA
CBL67	€	2,500,000,000	0.03191	Fixed	1.4738	$	3,684,500,000	February 16, 2029	XS2782117464	Aaa	AAA	AAA
CBL68	€	1,000,000,000	0.03247	Fixed	1.4731	$	1,473,100,000	February 16, 2034	XS2782119916	Aaa	AAA	AAA
CBL69	CA$	1,000,000,000	0.04232	Fixed	1	$	1,000,000,000	April 2, 2029	CA89116CDM60	Aaa	AAA	AAA
CBL70	€	300,000,000	3M EURIBOR + 26 bps	Float	1.473	$	441,900,000	October 19, 2026	XS2804485758	Aaa	AAA	AAA
CBL70-2	€	200,000,000	3M EURIBOR + 26 bps	Float	1.4658	$	293,160,000	October 19, 2026	XS2804485758	Aaa	AAA	AAA
CBL71	US$	250,000,000	SOFR + 73 bps	Float	1.377	$	344,250,000	February 15, 2029	USC8888MA659	Aaa		AAA
CBL70-3	€	250,000,000	3M EURIBOR + 26 bps	Float	1.4815	$	370,375,000	October 19, 2026	XS2804485758	Aaa	AAA	AAA
CBL72	£	800,000,000	SONIA + 60 bps	Float	1.7371	$	1,389,680,000	June 11, 2029	XS2838372113	Aaa	AAA	AAA
CBL73	US$	250,000,000	SOFR + 69 bps	Float	1.3625	$	340,625,000	July 11, 2029	XS2858624427	Aaa		AAA
CBL74	US$	2,500,000,000	0.04814	Fixed	1.3635	$	3,408,750,000	July 16, 2027	US891160TE35	Aaa	AAA	AAA
CBL75	€	1,000,000,000	3M EURIBOR + 31 bps	Float	1.4978	$	1,497,800,000	September 3, 2027	XS2895483787	Aaa	AAA	AAA
CBL76	€	1,750,000,000	0.02776	Fixed	1.499	$	2,623,250,000	September 3, 2027	XS2895480411	Aaa	AAA	AAA
CBL77	€	1,500,000,000	0.02862	Fixed	1.4993	$	2,248,950,000	April 15, 2031	XS2895482201	Aaa	AAA	AAA
CBL78	€	1,750,000,000	0.02442	Fixed	1.6063	$	2,811,025,000	September 8, 2028	XS3176708694	Aaa	AAA	AAA
CBL79	€	1,250,000,000	0.02973	Fixed	1.6056	$	2,007,000,000	September 9, 2032	XS3176709312	Aaa	AAA	AAA
CBL80	£	1,250,000,000	SONIA + 58 bps	Float	1.855216	$	2,319,020,000	January 29, 2031	XS3283436148	Aaa	AAA	AAA
CBL81	US$	300,000,000	SOFR + 57 bps	Float	1.3652	$	409,560,000	March 13, 2034	XS3317464959	Aaa	AAA	AAA
CBL82	€	1,500,000,000	0.02971	Fixed	1.571449	$	2,357,173,500	February 7, 2031	XS3324523045	Aaa	AAA	AAA
Covered Bonds Currently Outstanding (CAD Equivalent):						**$**	**66,362,790,450**					

OSFI Covered Bond Ratio[2]	3.33%
OSFI Covered Bond Ratio Limit	5.50%
Weighted Average Maturity of Outstanding Covered Bonds (Months)	28.58
Weighted Average Remaining Maturity of Loans in the Cover Pool (Months)	23.92

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	$	69,961,495,288
Demand Loan	$	42,907,966,003
Total	$	112,869,461,291

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 Jan 31, 2026.

Ratings, Triggers and Requirements

Current Ratings	Moody's	DBRS	Fitch
The Toronto-Dominion Bank's Ratings [1]			
Legacy Senior Debt [2]	Aa2	AA	AA
Senior Debt [3]	A2	AA (Low)	AA-
Ratings Outlook	Stable	Stable (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	Counterparty		Moody's	DBRS	Fitch	Specified Rating Related Action when Ratings Triggers are below the Threshold
Cash Management Deposit Rating	TD	Short-Term	P-1	-	F1	(a) Direct Servicer to deposit cashflows directly into the GDA Account; and
		Long-Term	-	BBB (low)	A	(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
Cash Manager Required Ratings	TD	Short-term	P-2 (cr)	-	F2	Obtain a guarantee from a credit support provider or replace
		Long-term	-	BBB (low)	BBB+	
Servicer Deposit Threshold Ratings	TD	Short-Term	P-1 (cr)	-	F1	Deposit cashflows to the Cash Manager within 2 business days or the GDA Account, as applicable
		Long-Term	-	BBB (low)	A	

(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.

Ratings, Triggers and Requirements (continued)

Ratings Triggers	Counterparty		Moody's	DBRS	Fitch	Specified Rating Related Action when Ratings Triggers are below the Threshold
Servicer Replacement Threshold Ratings	TD	Short-Term	-	-	F2	Replace within 60 days
		Long-Term	Baa3	BBB (low)	BBB+	
Account Bank and GDA Provider Threshold Ratings	TD	Short-Term	P-1	R-1 (low)	F1	Replace with Standby Account Bank
		Long-Term	-	A	A	
Standby Account Bank & Standby GDA Provider Threshold Ratings	BMO	Short-Term	P-1	R-1 (low)	F1	Replace
		Long-Term	-	A	A	
Registration of Title Threshold Ratings	TD	Long-Term	Baa1	BBB (low)	BBB-	Transfer the registered title to the Guarantor
Reserve Fund Threshold Ratings	TD	Short-Term	P-1 (cr)	R-1 (low)	F1	Establish the Reserve Fund and fund up to the Reserve Fund Required Amount
		Long-Term	-	A (low)	A	
Contingent Collateral Threshold Ratings	TD	Long-Term	Baa1	BBB (high)	BBB+	Unless the Guarantor is holding sufficient Contingent Collateral, the Covered Bond Swap will become effective
Interest Rate Swap Provider Initial Rating Event	TD	Short-Term	P-1 (cr)	R-1 (low)	F1	Credit support, obtain guarantee or replace
		Long-Term	A2 (cr)	A	A-	
Subsequent Downgrade Trigger Event		Short-Term	P-2 (cr)	R-2 (middle)	F3	Obtain guarantee or replace
		Long-Term	A3 (cr)	BBB	BBB-	
Covered Bond Swap Provider Initial Rating Event	TD	Short-Term	P-1 (cr)	R-1 (low)	F1	Credit support, obtain guarantee or replace
		Long-Term	A2 (cr)	A	A-	
Subsequent Downgrade Trigger Event		Short-Term	P-2 (cr)	R-2 (middle)	F3	Obtain guarantee or replace
		Long-Term	A3 (cr)	BBB	BBB-	

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

TD Covered Bond (Legislative) Programme Monthly Investor Report

Calculation Date: 4/30/2026
Date of Report 5/22/2026

Pre-Maturity Test

	Moody's	DBRS	Fitch	Pre-Maturity Test
Pre Maturity Minimum Ratings (Applicable to Hard Bullet Covered Bonds)	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	No
(ii) A Notice to Pay has been served on the Guarantor	No
(iii) The Intercompany Loan has been terminated or the revolving commitment is not renewed	No

Asset Coverage Test (CA$)

Outstanding Covered Bonds	$	66,362,790,450		
A= Lower of:	$	107,063,640,888	A(i), Aggregated	$ 111,877,483,444
(1) Sum of LTV Adjusted Loan Balance [1] net of Adjustments; and			A(ii), Aggregated	$ 107,063,640,888
(2) Sum of Asset Percentage Adjusted Loan Balance [1] net of adjustments			Asset Percentage	95%
B = Principal receipts up to calculation date not otherwise applied	$	-	Maximum Asset Percentage	95%
C = Sum of:				
(i) Cash Capital Contributions	$	100	Regulatory OC Minimum	105.00%
(ii) Unapplied proceeds advanced under the Intercompany Loan Agreement	$	-	Level of Overcollateralization[2]	105.26%
(iii) Unapplied proceeds from sale of loans	$	-		
D = Outstanding principal amount of any Substitute Assets outside of Reserve Fund	$	-		
E = Outstanding principal amount of Reserve Fund, if applicable	$	-		
F = Negative Carry Factor calculation	$	-		
Total Asset Value = A + B + C + D + E - F	**$**	**107,063,640,988**		

Asset Coverage Test Result

[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 MHC 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 (CA$)

Trading Value of Outstanding Covered Bonds	$	70,881,675,314
A = Sum of LTV Adjusted Loan Present Value [1]	$	112,254,371,425
B = Principal Receipts	$	-
C = Sum of:		
(i) Cash Capital Contributions	$	-
(ii) Unapplied proceeds advanced under the Intercompany Loan Agreement	$	-
(iii) Unapplied proceeds from sale of loans	$	-
D = Trading Value of Substitute Assets outside of Reserve Fund	$	-
E = Reserve Fund	$	-
F = Trading Value of Swap Collateral	$	-
Total Valuation Calculation = A + B + C + D + E + F	**$**	**112,254,371,425**
Valuation Calculation Test Result		Pass
Weighted average rate used for discounting		4.18

[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 Required?	**N/A**

Guarantor Cover Pool Flow of Funds (CA$)

		April-26		March-26
Cash Inflows (Received by Guarantor)				
Principal Receipts	$	2,291,593,560	$	2,190,580,749
Proceeds from Sale of Loans	$	24,627,417	$	20,285,688
Draw on Intercompany Loan	$	-	$	-
Revenue Receipts	$	426,394,841	$	412,739,181
Swap Receipts	$	396,448,074	$	381,524,116
Swap breakage Fee	$	-	$	-
Cash Capital Contribution	$	-	$	-
Cash Outflows (Paid by Guarantor)				
Swap Payment	$	(425,031,222)	$	(411,247,690)
Purchase of Loans	$	-	$	-
Intercompany Loan Interest	$	(394,592,685)	$	(379,504,422)
Intercompany Loan Repayment	$	(2,316,220,977)	$	(2,210,866,438)
Profit Distribution to Partners	$	-	$	-
Net Inflow (Outflow)	**$**	**3,219,007**	**$**	**3,511,185**

Cover Pool - Summary Statistics

Previous Month Ending Balance	$115,185,682,268	
Current Month Ending Balance [1]	$112,869,461,291	
Number of Eligible Loans in cover pool	310,356	
Average Loan Size	$363,677	
Number of Properties	310,356	
Number of Primary Borrowers	298,130	
Weighted Average Rate	4.23%	
Weighted Average Seasoning (months)	51.11	
Weighted Average Term of Loans (months)	49.46	
Weighted Average Remaining Term of Loans (months)	23.92	
	Indexed	**Unindexed**
Weighted Average LTV - Authorized [2]	-	68.19%
Weighted Average LTV - Original [2]	65.37%	68.19%
Weighted Average LTV - Current [3]	58.61%	60.26%

[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 - Types of Mortgage Assets

	Principal Balance	Percentage	Number of Loans	Percentage
Collateral Mortgages	-	0.00%	-	0.00%
Conventional Mortgages	112,869,460,810	100.00%	310,355	100.00%
Non-amortizing Mortgages	481	0.00%	1	0.00%
Total	**112,869,461,291**	**100.00%**	**310,356**	**100.00%**

[1] Represents the percentage of TD Variable Interest Rate Mortgages (TD VIRMs) 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	71,948,188,284	63.74%	215,489	69.43%
Variable	40,921,273,007	36.26%	94,867	30.57%
Total	**112,869,461,291**	**100.00%**	**310,356**	**100.00%**

Cover Pool - Rate Distribution

Loan Rate (%)	Principal Balance	Percentage	Number of Loans	Percentage
1.4999 and Below	125,238,705	0.11%	155	0.05%
1.5000 - 1.9999	1,969,471,867	1.74%	5,730	1.85%
2.0000 - 2.4999	2,457,116,661	2.18%	9,620	3.10%
2.5000 - 2.9999	1,981,307,648	1.76%	7,140	2.30%
3.0000 - 3.4999	14,073,561,995	12.47%	30,642	9.87%
3.5000 - 3.9999	27,366,555,710	24.25%	63,282	20.39%
4.0000 and above	64,896,208,705	57.50%	193,787	62.44%
Total	**112,869,461,291**	**100.00%**	**310,356**	**100.00%**

Cover Pool - Occupancy Type Distribution

Occupancy Code	Principal Balance	Percentage	Number of Loans	Percentage
Non-Owner Occupied	19,216,643,030	17.03%	56,367	18.16%
Owner Occupied [1]	93,652,818,261	82.97%	253,989	81.84%
Total	**112,869,461,291**	**100.00%**	**310,356**	**100.00%**

Cover Pool - Remaining Term Distribution

Remaining Term (Months)	Principal Balance	Percentage	Number of Loans	Percentage
5.99 and Below	15,341,797,844	13.59%	40,562	13.07%
6.00 - 11.99	15,680,703,538	13.89%	41,295	13.31%
12.00 - 23.99	33,606,616,018	29.77%	89,513	28.84%
24.00 - 35.99	19,115,819,772	16.94%	58,731	18.92%
36.00 - 41.99	5,804,992,874	5.14%	16,064	5.18%
42.00 - 47.99	7,513,693,109	6.66%	21,662	6.98%
48.00 - 53.99	7,728,334,529	6.85%	21,483	6.92%
54.00 - 59.99	6,272,759,167	5.56%	16,369	5.27%
60.00 - 65.99	1,711,454,888	1.52%	4,263	1.37%
66.00 - 71.99	25,465,991	0.02%	116	0.04%
72.00 - 119.99	67,310,779	0.06%	296	0.10%
120.00 +	512,782	0.00%	2	0.00%
Total	**112,869,461,291**	**100.00%**	**310,356**	**100.00%**

TD Covered Bond (Legislative) Programme Monthly Investor Report

Calculation Date:	4/30/2026
Date of Report	5/22/2026

Cover Pool - Remaining Principal Balance Distribution

Remaining Principal Balance	Principal Balance	Percentage	Number of Loans	Percentage
$99,999 and below	1,747,046,487	1.55%	28,575	9.21%
$100,000 - $199,999	9,418,786,675	8.34%	61,701	19.88%
$200,000 - $299,999	15,724,195,715	13.93%	63,126	20.34%
$300,000 - $399,999	17,256,354,898	15.29%	49,549	15.97%
$400,000 - $499,999	16,441,043,663	14.57%	36,708	11.83%
$500,000 - $599,999	13,380,755,205	11.86%	24,465	7.88%
$600,000 - $699,999	10,141,540,738	8.99%	15,683	5.05%
$700,000 - $799,999	7,761,134,625	6.88%	10,387	3.35%
$800,000 - $899,999	5,888,963,550	5.22%	6,954	2.24%
$900,000 - $999,999	4,490,697,775	3.98%	4,745	1.53%
$1,000,000 and above	10,618,941,959	9.41%	8,463	2.73%
Total	112,869,461,291	100.00%	310,356	100.00%

Cover Pool - Property Type Distribution

Property Type	Principal Balance	Percentage	Number of Loans	Percentage
Detached (Single Family)	72,549,252,492	64.28%	190,444	61.36%
Semi-Detached	7,045,526,584	6.24%	18,167	5.85%
Multi-Family	2,703,441,001	2.40%	7,983	2.57%
Townhouse	6,016,729,653	5.33%	15,270	4.92%
Condos	24,533,981,783	21.74%	78,358	25.25%
Other	20,529,777	0.02%	134	0.04%
Total	112,869,461,291	100.00%	310,356	100.00%

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

	Credit Score							
Current LTV ($)	≤599	600-650	651-700	701-750	751-800	>800	Score Unavailable	Total
< 20.0	41,125,836	28,132,369	99,164,701	263,486,892	918,949,637	1,822,671,273	15,920,459	3,189,451,166
20.01 - 30.00	103,969,883	97,004,913	317,603,022	736,525,155	2,224,531,124	3,817,391,250	29,645,037	7,326,670,384
30.01 - 40.00	170,054,595	156,710,202	549,588,932	1,315,123,020	3,803,927,023	5,791,538,933	35,384,797	11,822,327,500
40.01 - 50.00	223,940,444	238,469,457	745,699,502	1,805,631,016	5,124,372,435	7,384,456,838	39,421,708	15,561,991,400
50.01 - 55.00	126,238,070	131,544,852	452,499,675	1,098,945,332	3,093,927,419	4,146,056,332	14,670,632	9,063,882,311
55.01 - 60.00	118,340,891	138,415,661	443,585,818	1,081,649,283	2,979,689,431	3,871,304,210	8,263,419	8,641,248,712
60.01 - 65.00	109,846,294	127,678,538	463,157,228	1,052,253,023	2,994,784,356	3,744,677,454	10,949,730	8,503,346,623
65.01 - 70.00	114,612,095	150,418,163	516,686,200	1,154,771,626	3,284,080,584	3,908,816,233	7,317,811	9,136,702,712
70.01 - 75.00	133,992,222	136,805,650	541,663,898	1,298,367,059	3,694,421,581	4,069,218,984	9,558,922	9,884,028,315
75.01 - 80.00	164,338,916	209,246,360	675,839,523	1,642,982,004	4,375,323,440	4,657,936,943	12,141,624	11,737,808,810
> 80.00	228,963,258	298,215,721	1,028,140,438	2,569,748,985	6,775,462,278	7,083,958,427	17,514,251	18,002,003,357
Total	1,535,422,505	1,712,641,885	5,833,628,935	14,019,483,393	39,269,469,308	50,298,026,876	200,788,390	112,869,461,291

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

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

	Credit Score							
Current LTV (%)	≤599	600-650	651-700	701-750	751-800	>800	Score Unavailable	Total
< 20.0	0.04%	0.02%	0.09%	0.23%	0.81%	1.61%	0.01%	2.83%
20.01 - 30.00	0.09%	0.09%	0.28%	0.65%	1.97%	3.38%	0.03%	6.49%
30.01 - 40.00	0.15%	0.14%	0.49%	1.17%	3.37%	5.13%	0.03%	10.47%
40.01 - 50.00	0.20%	0.21%	0.66%	1.60%	4.54%	6.54%	0.03%	13.79%
50.01 - 55.00	0.11%	0.12%	0.40%	0.97%	2.74%	3.67%	0.01%	8.03%
55.01 - 60.00	0.10%	0.12%	0.39%	0.96%	2.64%	3.43%	0.01%	7.66%
60.01 - 65.00	0.10%	0.11%	0.41%	0.93%	2.65%	3.32%	0.01%	7.53%
65.01 - 70.00	0.10%	0.13%	0.46%	1.02%	2.91%	3.46%	0.01%	8.09%
70.01 - 75.00	0.12%	0.12%	0.48%	1.15%	3.27%	3.61%	0.01%	8.76%
75.01 - 80.00	0.15%	0.19%	0.60%	1.46%	3.88%	4.13%	0.01%	10.40%
> 80.00	0.20%	0.26%	0.91%	2.28%	6.00%	6.28%	0.02%	15.95%
Total	1.36%	1.52%	5.17%	12.42%	34.79%	44.56%	0.18%	100.00%

(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[(1)] and Arrears

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
British Columbia										
	< 20.0	739,703,643	2.83%	202,327	0.00%	-	0.00%	871,095	0.00%	740,777,064
	20.01 - 30.00	1,589,596,134	6.09%	702,389	0.00%	410,796	0.00%	1,726,537	0.01%	1,592,435,857
	30.01 - 40.00	2,520,875,775	9.66%	1,440,896	0.01%	986,659	0.00%	1,848,115	0.01%	2,525,151,444
	40.01 - 50.00	3,455,775,563	13.24%	3,758,453	0.01%	337,272	0.00%	5,095,516	0.02%	3,464,966,804
	50.01 - 55.00	2,151,067,675	8.24%	2,787,542	0.01%	657,832	0.00%	2,579,638	0.01%	2,157,092,687
	55.01 - 60.00	2,286,186,038	8.76%	2,651,835	0.01%	2,048,877	0.01%	5,304,423	0.02%	2,296,191,172
	60.01 - 65.00	2,038,632,957	7.81%	1,696,765	0.01%	2,043,074	0.01%	1,498,322	0.01%	2,043,871,119
	65.01 - 70.00	2,133,860,118	8.18%	3,290,037	0.01%	862,948	0.00%	6,733,289	0.03%	2,144,746,392
	70.01 - 75.00	2,309,799,320	8.85%	956,136	0.00%	2,097,893	0.01%	318,809	0.00%	2,313,172,157
	75.01 - 80.00	2,938,806,053	11.26%	886,377	0.00%	293,976	0.00%	5,774,536	0.02%	2,945,760,943
	> 80.00	3,854,246,280	14.77%	8,316,703	0.03%	543,782	0.00%	9,762,492	0.04%	3,872,869,258
Total British Columbia		26,018,549,554	99.70%	26,689,461	0.10%	10,283,111	0.04%	41,512,772	0.16%	26,097,034,898
Ontario										
	< 20.0	1,918,632,088	2.96%	1,086,895	0.00%	595,183	0.00%	1,885,448	0.00%	1,922,199,614
	20.01 - 30.00	4,329,079,123	6.67%	2,585,404	0.00%	1,766,527	0.00%	7,826,583	0.01%	4,341,257,637
	30.01 - 40.00	6,868,081,496	10.58%	3,620,567	0.01%	1,893,311	0.00%	10,794,444	0.02%	6,884,389,818
	40.01 - 50.00	8,561,903,920	13.19%	7,728,211	0.01%	3,843,320	0.01%	16,533,296	0.03%	8,590,008,747
	50.01 - 55.00	4,987,914,345	7.68%	5,237,838	0.01%	1,478,582	0.00%	4,938,326	0.01%	4,999,569,091
	55.01 - 60.00	4,574,454,803	7.05%	5,261,833	0.01%	1,326,381	0.00%	7,378,809	0.01%	4,588,421,826
	60.01 - 65.00	4,490,226,012	6.92%	8,232,525	0.01%	4,654,724	0.01%	7,289,166	0.01%	4,510,402,426
	65.01 - 70.00	4,696,687,044	7.24%	2,230,260	0.00%	1,929,374	0.00%	4,086,355	0.01%	4,704,933,032
	70.01 - 75.00	5,343,591,048	8.23%	6,222,495	0.01%	1,402,948	0.00%	7,556,760	0.01%	5,358,773,251
	75.01 - 80.00	6,385,283,687	9.84%	7,451,155	0.01%	3,764,824	0.01%	13,907,316	0.02%	6,410,406,982
	> 80.00	12,556,778,256	19.34%	15,661,875	0.02%	6,910,993	0.01%	22,149,050	0.03%	12,601,500,173
Total Ontario		64,712,631,821	99.69%	65,319,059	0.10%	29,566,165	0.05%	104,345,552	0.16%	64,911,862,598
Prairies										
	< 20.0	243,522,300	2.01%	558,113	0.00%	257,823	0.00%	320,287	0.00%	244,658,523
	20.01 - 30.00	597,775,073	4.94%	81,958	0.00%	48,601	0.00%	578,142	0.00%	598,483,774
	30.01 - 40.00	1,225,527,084	10.13%	666,009	0.01%	274,593	0.00%	1,465,120	0.01%	1,227,932,806
	40.01 - 50.00	2,145,435,529	17.73%	2,168,256	0.02%	968,470	0.01%	3,773,662	0.03%	2,152,345,917
	50.01 - 55.00	1,110,019,742	9.18%	855,209	0.01%	208,354	0.00%	2,839,682	0.02%	1,113,922,987
	55.01 - 60.00	922,952,115	7.63%	983,236	0.01%	1,212,191	0.01%	949,317	0.01%	926,096,859
	60.01 - 65.00	1,057,906,119	8.74%	312,752	0.00%	275,095	0.00%	121,506	0.00%	1,058,615,472
	65.01 - 70.00	1,235,571,188	10.21%	533,677	0.00%	462,007	0.00%	1,386,437	0.01%	1,237,953,309
	70.01 - 75.00	1,237,483,905	10.23%	539,186	0.00%	-	0.00%	89,242	0.00%	1,238,112,333
	75.01 - 80.00	1,452,436,794	12.01%	-	0.00%	-	0.00%	1,828,813	0.02%	1,454,265,607
	> 80.00	844,646,189	6.98%	396,465	0.00%	-	0.00%	563,262	0.00%	845,605,917
Total Prairies		12,073,276,039	99.80%	7,094,860	0.06%	3,707,134	0.03%	13,915,471	0.12%	12,097,993,504
Quebec										
	< 20.0	217,708,061	2.96%	75,004	0.00%	-	0.00%	97,780	0.00%	217,880,845
	20.01 - 30.00	592,679,563	8.07%	1,321,135	0.02%	347,319	0.00%	516,018	0.01%	594,864,035
	30.01 - 40.00	924,639,332	12.58%	991,670	0.01%	393,376	0.01%	1,269,533	0.02%	927,293,912
	40.01 - 50.00	1,009,198,655	13.73%	1,046,303	0.01%	54,500	0.00%	1,940,522	0.03%	1,012,239,980
	50.01 - 55.00	623,667,325	8.49%	207,831	0.00%	108,253	0.00%	231,264	0.00%	624,214,674
	55.01 - 60.00	640,140,718	8.71%	104,456	0.00%	-	0.00%	589,999	0.01%	640,835,173
	60.01 - 65.00	691,179,452	9.41%	765,667	0.01%	-	0.00%	486,346	0.01%	692,431,466
	65.01 - 70.00	832,758,438	11.33%	503,690	0.01%	-	0.00%	604,418	0.01%	833,866,546
	70.01 - 75.00	721,410,640	9.82%	1,379,025	0.02%	-	0.00%	803,880	0.01%	723,593,545
	75.01 - 80.00	643,467,202	8.76%	967,604	0.01%	503,704	0.01%	232,148	0.00%	645,170,658
	> 80.00	434,881,422	5.92%	754,011	0.01%	-	0.00%	259,330	0.00%	435,894,763
Total Quebec		7,331,730,809	99.77%	8,116,398	0.11%	1,407,151	0.02%	7,031,239	0.10%	7,348,285,598
Atlantic										
	< 20.0	63,900,118	2.65%	35,002	0.00%	-	0.00%	-	0.00%	63,935,120
	20.01 - 30.00	199,360,598	8.26%	113,342	0.00%	71,008	0.00%	84,133	0.00%	199,629,081
	30.01 - 40.00	256,320,203	10.62%	1,122,228	0.05%	-	0.00%	117,090	0.00%	257,559,521
	40.01 - 50.00	342,149,020	14.17%	65,668	0.00%	-	0.00%	215,264	0.01%	342,429,952
	50.01 - 55.00	168,454,915	6.98%	254,774	0.01%	-	0.00%	373,182	0.02%	169,082,872
	55.01 - 60.00	189,030,350	7.83%	170,436	0.01%	147,314	0.01%	355,582	0.01%	189,703,681
	60.01 - 65.00	197,815,746	8.19%	141,912	0.01%	-	0.00%	68,483	0.00%	198,026,140
	65.01 - 70.00	213,237,263	8.83%	1,264,963	0.05%	-	0.00%	701,206	0.03%	215,203,432
	70.01 - 75.00	249,603,832	10.34%	474,729	0.02%	-	0.00%	298,468	0.01%	250,377,029
	75.01 - 80.00	280,475,704	11.62%	323,236	0.01%	265,131	0.01%	1,140,548	0.05%	282,204,620
	> 80.00	245,434,843	10.17%	-	0.00%	-	0.00%	698,404	0.03%	246,133,247
Total Atlantic		2,405,782,592	99.65%	3,966,290	0.16%	483,453	0.02%	4,052,358	0.17%	2,414,284,693
Grand Total		112,541,970,816	99.71%	111,186,069	0.10%	45,447,014	0.04%	170,857,392	0.15%	112,869,461,291

(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:	4/30/2026
Date of Report	5/22/2026

Appendix - Cover Pool Indexation and Valuation 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") for purposes of the following: (a) the Asset Coverage Test, (b) the Amortization Test, (c) the Valuation Calculation and (d) for other purposes required by the CMHC Guide. Changes to the Indexation Methodology may only be made (i) upon notice to CMHC and satisfaction of any other conditions specified by CMHC in relation thereto, (ii) if such change constitutes a material change, subject to satisfaction of the Rating Agency Condition, and (iii) if such change is materially prejudicial to the Covered Bondholders, subject to the consent of the Bond Trustee. The Indexation Methodology must at all times comply with the requirements of the CMHC Guide.

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", and together with the HPI Index, the "Indices"). At this time, the Property value is calculated using the CHPI Index available for the following eleven Canadian metropolitan areas: Alberta-Calgary, Alberta-Edmonton, British Columbia-Vancouver, British Columbia-Victoria, Manitoba-Winnipeg, Nova Scotia-Halifax, Ontario-Hamilton, Ontario-Toronto, Ottawa-Gatineau, Quebec-Montreal, Quebec–Quebec City and the "Composite 11" HPI Index for all other cities outside of the above listed metropolitan areas. The "Composite 11" HPI Index combines the aforementioned eleven Canadian metropolitan areas to form a national composite 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. Second, the rate of change for the applicable area is used to calculate a house price index factor (the "HPI Factor"). In order to calculate the applicable HPI Factor, if the Property is located within an area covered by the CHPI Index, the applicable CHPI Index will be used based on the city mapping assigned in parenthesis above and if the Property is located outside of the metropolitan areas covered by the CHPI Index, the "Composite 11" HPI Index is used. Finally, the current market value is then determined by adjusting the original valuation for such Property, by applying the corresponding HPI Factor from the date of the original valuation to the date on which the latest valuation is being adjusted for purposes of determining the current market value for such Property. In instances where the original valuation in respect of such property pre-dates the first available date for the relevant rate of change in the Indices, the nearest available date within two months for such rate of change is used to determine the rate of change to apply to adjust the latest valuation for purposes of determining the current market value for such Property. The process is repeated at least quarterly.

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. The Indices are provided on an "as is" and "as available" basis without warranties or representations, express or implied, of any kind.

For additional information, please refer to the following section in the Base Prospectus: Loan Origination and Lending Criteria - Valuation, Appraisals & Credit Strategy

Appendix - Risk Factors

Market Risk

Please refer to the following sections in the Base Prospectus

Risk Factors:
Other Factors Which Are Material for the Purpose of Assessing the Market Risks Involved in an Investment of the Covered Bonds.

The Issuer and the Guarantor have entered into an Interest Rate Swap Agreement that provides the Guarantor with a hedge against possible variances in the rates of interest payable on the Loans and related amounts in the Covered Bond Portfolio (which may, for instance, include variable rates of interest or fixed rates of interest) and the amount (if any) payable by it under the Intercompany Loan and, following the Covered Bond Swap Effective Date, the Covered Bond Swap Agreement. The interest rate swap confirmation is effective and cashflow are being exchanged pursuant thereto. The Issuer may be required to post collateral to secure its obligations under the Interest Rate Swap Agreement upon the activation of rating triggers. These rating triggers have not been activated and no collateral has been posted yet. Further details can be found in the Base Prospectus in the section entitled "Summary of the Principal Documents - Interest Rate Swap Agreements". Rating Trigger Descriptions above.

The Issuer and the Guarantor have entered into Covered Bond Swap Agreements that provide the Guarantor with a hedge against currency and/or other risks arising, following the Covered Bond Swap Effective Date, in respect of amounts received by the Guarantor under the Interest Rate Swap Agreement and amounts payable in respect of its obligations under the Covered Bond Guarantee. The parties have entered into a separate swap confirmation for each outstanding Series of Covered Bonds. The covered bond swap confirmations are contingent and will only become effective upon the Covered Bond Swap Effective Date, as more particularly described in the latest version of the prospectus. None of these confirmations are effective and cashflows are not being exchanged pursuant thereto. The issuer may be required to post collateral to secure its obligations under the Covered Bond Swap Agreements upon activation of rating triggers. These rating triggers have not been activated and no collateral has been posted yet. Further details can be found in the Base Prospectus in the section entitled "Summary of the Principal Documents - Covered Bond Swap Agreement". Rating Trigger Descriptions above.

Summary of the Principal Documents - Interest Rate Swap Agreement

Summary of the Principal Documents - Covered Bond Swap Agreement

Interest Rate Risk

Please refer to the following sections in the Base Prospectus

Risk Factors:
Risks related to variance between market value of the Covered Bond Portfolio and market value of the obligations guaranteed under the Covered Bond Guarantee
Risks related to Floating Rate Covered Bonds
Risks related to Fixed Rate Covered Bonds
Financial Regulatory Reforms in the U.S. and Canada could have a significant impact on the Issuer or the Guarantor

Summary of the Principal Documents - Interest Rate Swap Agreement

Summary of the Principal Documents - Covered Bond Swap Agreement

Currency Risk

Please refer to the following sections in the Base Prospectus

Risk Factors:
Risks resulting from the Guarantor's Reliance on Swap providers
Risks related to variance between market value of the Covered Bond Portfolio and market value of the obligations guaranteed under the Covered Bond Guarantee
Financial Regulatory Reforms in the U.S. and Canada could have significant impact on the Issuer or the Guarantor
Exchange rate risks and exchange controls

Summary of the Principal Documents - Interest Rate Swap Agreement

Summary of the Principal Documents - Covered Bond Swap Agreement

Credit Risk

Please refer to the following sections in the Base Prospectus

Risk Factors:
Credit Risk specific to the Programme
Risks resulting from the Guarantor's Reliance on Service Providers
Risks resulting from the Guarantor's Reliance on Swap Providers
Risks resulting from the default by Borrowers in paying amounts due on their loans
Risks resulting from changes to the Lending Criteria which may result in increased Borrower Defaults
Sole Obligors of the Covered Bonds are the Issuer and, after a Covered Bond Guarantee Activation Event, the Guarantor
Bankruptcy or Insolvency risk

Summary of the Principal Documents - Mortgage Sale Agreement

Summary of the Principal Documents - Guarantor Agreement

Summary of the Principal Documents - Covered Bond Swap Agreement

Summary of the Principal Documents - Interest Rate Swap Agreement

Liquidity Risk

Please refer to the following sections in the Base Prospectus

Risk Factors
The Guarantor has finite resources available to meet its obligations under the Covered Bond Guarantee
Risks resulting from the differences in timing of obligations of the Guarantor and the Covered Bond Swap Provider under the Covered Bond Swap Agreement
Withholding on payments under the Covered Bond Guarantee
Risk factors in the section entitled "*5. Factors which are material for the purposes of assessing the risks relating to the Covered Bond Portfolio - Risks related to the constitution an maintenance of the Covered Bond Portfolio*"
Risk factors in the section entitled "*5. Factors which are material for the purposes of assessing the risks relating to the Covered Bond Portfolio - Risks related to the realizable value of the Covered Bond Portfolio*"
Risks resulting from a lack of notice and registration of the sale, transfer and assignment of the Loans and their Related Security in the Covered Bond Portfolio on the relevant Transfer Dates
Extendable obligations under the Covered Bond Guarantee

Terms and Conditions of the Covered Bonds - Condition 6.01 - Redemption and Purchase

Credit Structure - Reserve Fund

Appendix - Maturity Structure

Soft Bullet

All outstanding series are soft bullets. 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. If the Issuer fails to pay the Final Redemption Amount of a series of Covered Bonds on the Final Maturity Date (subject to applicable grace periods) and the Guarantor has insufficient moneys available in accordance with the Priorities of Payments to pay in full the Guaranteed Amounts corresponding to the Final Redemption Amount, then payment of the unpaid amount pursuant to the Covered Bond Guarantee will be deferred and will be due and payable on the Extended Due for Payment Date specified in the applicable Final Terms. To the extent it has available funds, the Guarantor will be required to make partial payment of amounts remaining unpaid on each Interest Payment Date until the Extended Due for Payment Date.

If the Covered Bond is not redeemed in full on the scheduled maturity date, it's legal maturity is contractually extended up to the extended maturity date pursuant to Condition 6.01 in the Base Prospectus

Extension Triggers and Extended Due Dates

Please refer to the following sections in the Base Prospectus

Terms and Conditions of the Covered Bonds - Condition 6.01 - Redemption and Purchase Redemption at Maturity