

# EVERGREEN CREDIT CARD TRUST

## CREDIT CARD PORTFOLIO

As at April 30, 2024

Unless the context requires otherwise, capitalized terms used and not otherwise defined herein shall have the meanings ascribed thereto in the applicable Evergreen Credit Card Trust offering memorandum.

### Account Performance

The following tables set forth the historical performance of the Trust Portfolio for each of the indicated periods. The amounts and percentages in the following tables have been calculated based on the current provisions in the transaction documents with respect to cash flows and composition of the Trust Portfolio. There can be no assurance that the loss, delinquency, default rates, recoveries, revenue and payment rate experience or other amounts and percentages below for the Trust Portfolio in the future will be similar to the historical experience set forth below.

The following tables may not reflect all non-material adjustments made from time to time. Percentages and totals may not add exactly due to rounding.

### Loss and Delinquency Experience

The loss experience of the Trust Portfolio in the following table for the six months ended April 30, 2024, October 31, 2023, October 31, 2022, and October 31, 2021 is as follows:

#### Loss Experience for the Trust Portfolio (dollars in thousands) (unaudited)

	Six Months Ended Apr. 30, 2024	Year Ended Oct. 31, 2023	Year Ended Oct. 31, 2022 <sup>(4)</sup>	Year Ended Oct. 31, 2021
Average Monthly Trust Portfolio Balance <sup>(1)</sup> .....	\$14,477,220	\$14,123,607	\$7,257,969	\$6,855,701
Trust Portfolio Losses <sup>(2)</sup> .....	\$166,465	\$254,678	\$104,260	\$117,283
Trust Portfolio Losses as a Percentage of Average Monthly Trust Portfolio Balance <sup>(3)</sup> .....	2.30%	1.80%	1.44%	1.71%

- (1) Average Monthly Trust Portfolio Balance is the average of the beginning balance of the Trust Portfolio (including Principal Receivables and Cards Income) over the period.
- (2) Sum of (i) Principal Receivables (including Default Amounts) and Finance Charge Receivables classified as being in default during the period indicated less (ii) recoveries during the period.
- (3) Trust Portfolio Losses have been annualized for the six months period ended April 30, 2024.
- (4) On October 13, 2022, approximately CDNS\$6.6 billion in Additional Accounts were designated by the transferor for inclusion in the Trust Portfolio. In accordance with the program documents, the numerator for the loss experience figures presented in the foregoing table include collections from the Additional Accounts starting on October 13, 2022; however, the corresponding denominators of the Trust Portfolio Losses as a Percentage of Average Monthly Trust Portfolio Balance presented in the foregoing table are comprised of the aggregate principal amount of billed balances as of October 1, 2022, which would have resulted in higher reported rates and yield than the previous reporting period. Accordingly, for purposes hereof, we have calculated the loss experience figures so presented using denominators instead comprised of the aggregate principal amount of the weighted average of billed balances of the Accounts in the Trust Portfolio as of October 1, 2022 and the billed balances of the Additional Accounts included in the Trust Portfolio on October 13, 2022 (prorated for 19 days of the 31 days).

The delinquency experience of the Trust Portfolio is as follows (references to "Receivables Outstanding" and "Percentage of Total Receivables" include both Finance Charge Receivables and Principal Receivables):

**As at April 30, 2024**

<b>Days Delinquent</b>	<b>Number of Accounts</b>	<b>Percentage of Total Accounts</b>	<b>Receivables Outstanding</b>	<b>Percentage of Total Receivables</b>
Current .....	6,504,617	98.24%	\$13,892,318,012	95.67%
Up to 30 Days .....	79,639	1.20%	\$414,461,571	2.85%
31 to 60 Days .....	14,205	0.21%	\$79,253,248	0.55%
61 to 90 Days .....	7,860	0.12%	\$45,665,304	0.31%
91 to 120 Days .....	5,553	0.08%	\$34,960,998	0.24%
121 to 150 Days .....	4,721	0.07%	\$29,511,789	0.20%
151 to 180 Days .....	3,849	0.06%	\$24,123,876	0.17%
181 or More Days ...	584	0.01%	\$672,269	0.00%
<b>Totals .....</b>	<b>6,621,028</b>	<b>100.00%</b>	<b>\$14,520,967,066</b>	<b>100.00%</b>

**As at October 31, 2023**

<b>Days Delinquent</b>	<b>Number of Accounts</b>	<b>Percentage of Total Accounts</b>	<b>Receivables Outstanding</b>	<b>Percentage of Total Receivables</b>
Current .....	6,565,052	98.26%	\$13,812,303,142	95.77%
Up to 30 Days .....	79,677	1.19%	\$409,997,336	2.84%
31 to 60 Days .....	15,057	0.23%	\$77,706,986	0.54%
61 to 90 Days .....	7,824	0.12%	\$43,106,003	0.30%
91 to 120 Days .....	5,473	0.08%	\$31,703,365	0.22%
121 to 150 Days .....	4,255	0.06%	\$24,721,679	0.17%
151 to 180 Days .....	3,698	0.06%	\$23,032,129	0.16%
181 or More Days ...	338	0.01%	\$510,361	0.00%
<b>Totals .....</b>	<b>6,681,374</b>	<b>100.00%</b>	<b>\$14,423,081,001</b>	<b>100.00%</b>

As at October 31, 2022

<b>Days Delinquent</b>	<b>Number of Accounts</b>	<b>Percentage of Total Accounts</b>	<b>Receivables Outstanding</b>	<b>Percentage of Total Receivables</b>
Current .....	6,679,176	98.51%	\$13,646,544,790	96.60%
Up to 30 Days .....	76,768	1.13%	\$358,980,575	2.54%
31 to 60 Days .....	12,527	0.18%	\$55,139,415	0.39%
61 to 90 Days .....	5,911	0.09%	\$29,272,226	0.21%
91 to 120 Days .....	3,051	0.04%	\$17,628,306	0.12%
121 to 150 Days .....	1,463	0.02%	\$10,717,404	0.08%
151 to 180 Days .....	1,130	0.02%	\$8,369,391	0.06%
181 or More Days .....	262	0.00%	\$384,276	0.00%
<b>Totals .....</b>	<b>6,780,288</b>	<b>100.00%</b>	<b>\$14,127,036,384</b>	<b>100.00%</b>

As at October 31, 2021

<b>Days Delinquent</b>	<b>Number of Accounts</b>	<b>Percentage of Total Accounts</b>	<b>Receivables Outstanding</b>	<b>Percentage of Total Receivables</b>
Current .....	3,512,260	98.31%	\$6,528,961,654	95.51%
Up to 30 Days .....	45,884	1.28%	\$228,536,083	3.34%
31 to 60 Days .....	6,123	0.17%	\$30,192,902	0.44%
61 to 90 Days .....	2,982	0.08%	\$17,659,747	0.26%
91 to 120 Days .....	2,051	0.06%	\$11,977,021	0.18%
121 to 150 Days .....	1,539	0.04%	\$10,015,808	0.15%
151 to 180 Days .....	1,253	0.04%	\$8,123,227	0.12%
181 or More Days .....	491	0.01%	\$355,079	0.01%
<b>Totals .....</b>	<b>3,572,583</b>	<b>100.00%</b>	<b>\$6,835,821,521</b>	<b>100.00%</b>

**Revenue Experience**

The revenue experience of the Trust Portfolio in the following table is presented on a billed basis before deduction for write-offs. During periods of increasing delinquencies and write-offs, revenues from Card Income and Interchange Fees in a current billing period may exceed Collections as amounts collected on or allocated to receivables conveyed to the Trust Portfolio lag behind amounts billed to cardholders. Conversely, as delinquencies and write-offs decrease, Collections may exceed revenues from Card Income, Interchange Fees and recoveries as amounts collected in a current period may include amounts billed to cardholders during prior billing periods. Revenues from Card Income on both a billed and a cash basis are affected by numerous factors, including the interest charge on receivables conveyed to the Trust Portfolio, the amount of any annual fees, other fees, or charges paid by cardholders, and the percentage of cardholders who pay off their balances in full each month and do not incur interest charges on purchases.

**Revenue Experience for the Trust Portfolio**  
(dollars in thousands)  
(unaudited)

	<b>Six Months Ended Apr. 30, 2024</b>	<b>Year Ended Oct. 31, 2023</b>	<b>Year Ended Oct. 31, 2022 <sup>(4)</sup></b>	<b>Year Ended Oct. 31, 2021</b>
Average Monthly Trust Portfolio Balance <sup>(1)</sup> .....	\$ 14,477,220	\$14,123,607	\$7,257,969	\$6,855,701
Revenue <sup>(2)</sup> .....	\$ 2,020,720	\$3,979,613	\$1,857,487	\$1,649,693
Revenue as a Percentage of Average Monthly Trust Portfolio Balance <sup>(3)</sup> .....	27.92%	28.18%	25.59%	24.06%

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- (1) Average Monthly Trust Portfolio Balance is the average of the beginning balance of the Trust Portfolio (including Principal Receivables and Cards Income) over the period.
- (2) Sum of Card Income, Interchange Fees and recoveries over the period.
- (3) Revenues have been annualized for the six months period ended April 30, 2024.
- (4) On October 13, 2022, approximately CD\$6.6 billion in Additional Accounts were designated by the transferor for inclusion in the Trust Portfolio. In accordance with the program documents, the numerator for the revenue experience figures presented in the foregoing table include collections from the Additional Accounts starting on October 13, 2022; however, the corresponding denominators of the Revenue as a Percentage of Average Monthly Trust Portfolio Balance presented in the foregoing table are comprised of the aggregate principal amount of billed balances as of October 1, 2022, which would have resulted in higher reported rates and yield than the previous reporting period. Accordingly, for purposes hereof, we have calculated the revenue experience figures so presented using denominators instead comprised of the aggregate principal amount of the weighted average of billed balances of the Accounts in the Trust Portfolio as of October 1, 2022 and the billed balances of the Additional Accounts included in the Trust Portfolio on October 13, 2022 (prorated for 19 days of the 31 days).

The revenue experience in the above table is attributable to interest charges and annual and other fees or charges billed to cardholders and include amounts attributable to Interchange Fees and any recoveries. The revenues related to interest charges and other fees or charges (other than annual fees) depend in part upon the collective preference of cardholders to use their credit cards to finance purchases and/or obtain cash advances over time rather than for convenience use (where the cardholders pay off their entire balance each month, thereby avoiding interest charges on purchases). Revenues also depend in part on the cardholders' use of other optional services offered by the seller for additional fees and upon the collection of payments on delinquent accounts. Accordingly, revenues will be affected by future changes in the types of charges and fees assessed on the accounts in the Trust Portfolio, the respective percentages of the receivables balances of the various types of accounts in the Trust Portfolio, the types of accounts in the Trust Portfolio under which the receivables arise optional fee based services enrolled in by the cardholders, changes in the fees relating to Interchange Fees and changes in the seller's collection strategies for delinquent accounts.

***Cardholder Monthly Payment Rates for the Trust Portfolio***

The following table sets forth the highest and lowest cardholder monthly payment rates for the Trust Portfolio for all months during the periods shown, in each case, calculated as a percentage of the ending account balances (including Principal Receivables and Finance Charge Receivables) for the previous month. Monthly payment rates on the receivables conveyed to the Trust Portfolio may vary due to, among other things, the availability and cost of other sources of credit or payment methods, general economic conditions, consumer spending and borrowing patterns and the terms of the accounts in the Trust Portfolio (which are subject to change by the seller).

**Cardholder Monthly Payment Rates for the Trust Portfolio**  
(unaudited)

	<b>Six Months Ended Apr. 30, 2024</b>	<b>Year Ended Oct. 31, 2023</b>	<b>Year Ended Oct. 31, 2022 <sup>(1)</sup></b>	<b>Year Ended Oct. 31, 2021</b>
Lowest Month .....	61.20%	63.75%	52.10%	46.43%
Highest Month .....	71.68%	79.46%	70.85%	62.06%
Average of Months in the Period...	66.72%	71.71%	63.35%	56.13%

(1) On October 13, 2022, approximately CDN\$6.6 billion in Additional Accounts were designated by the transferor for inclusion in the Trust Portfolio. In accordance with the program documents, the numerator for the Payment Rate figures presented in the foregoing table include collections from the Additional Accounts starting on October 13, 2022; however, the corresponding denominators of the payment rate figures presented in the foregoing table are comprised of the aggregate principal amount of billed balances as of October 1, 2022, which would have resulted in significantly higher reported rates than the previous reporting period. Accordingly, for purposes hereof, we have calculated the payment rate figures so presented using denominators instead comprised of the aggregate principal amount of the weighted average of billed balances of the Accounts in the Trust Portfolio as of October 1, 2022 and the billed balances of the Additional Accounts included in the Trust Portfolio on October 13, 2022 (prorated for 19 days of the 31 days).

**The Trust Portfolio**

***General***

The receivables conveyed to the Trust Portfolio arise in accounts originated or acquired by TD and selected from TD's entire portfolio of TD-branded credit card accounts in its retail business.

The information in the above tables entitled "Loss Experience for the Trust Portfolio," "Delinquency Experience for the Trust Portfolio," "Revenue Experience for the Trust Portfolio" and "Cardholder Monthly Payment Rates for the Trust Portfolio" relates to the historical accounts in the Trust Portfolio. If the mix of receivables conveyed to the Trust Portfolio changes, the loss, delinquency, revenue and payment rate experience of the Trust Portfolio may be different from that set forth in the tables referred to above.

The transferor (without independent verification of its authority) will have the right, from time to time, to designate Additional Accounts to be included in the Trust Portfolio. Such Additional Accounts may not be originated or collected in the same manner as the accounts described below and may materially differ with respect to loss, delinquency, revenue and payment rate experience. Such Additional Accounts may also have different terms than those described below, including lower interest charges and fees. The transferor (without independent verification of its authority) may also designate accounts and receivables arising under those accounts for removal from the issuing entity. Such removed accounts may, individually or in the aggregate, be of a higher credit quality than the accounts that remain in the issuing entity. Consequently, the designation of such Additional Accounts or the removal of accounts could have the effect of reducing the average portfolio yield.

In addition, the seller may offer different types of credit card accounts which may be included as Additional Accounts from time to time as part of the Trust Portfolio.

As of April 30, 2024, the aggregate balance in the Trust Portfolio was approximately \$14,520,967,066. There were 6,621,028 accounts in the Trust Portfolio which had an average balance of approximately \$ 2,193 and an average credit limit of approximately \$19,056. The average account balance for such accounts as a percentage of the average credit limit with respect to the accounts in the Trust Portfolio was approximately 11.50% as of April 30, 2024.

The following tables summarize the Trust Portfolio by various criteria as at April 30, 2024 (references to "Receivables Outstanding" and "Percentage of Total Receivables" in the following tables include both Finance Charge Receivables and Principal Receivables). The amounts and percentages have been calculated based on the current provisions in the transaction documents with respect to cash flows and composition of the Trust Portfolio. These tables are not necessarily indicative of the future composition of the Trust Portfolio.

The following tables may not reflect all non-material adjustments made from time to time. Percentages and totals may not add exactly due to rounding.

**Composition of the Trust Portfolio by Account Balance**

(As at April 30, 2024)

(unaudited)

<b>Account Balance</b>	<b>Number of Accounts</b>	<b>Percentage of Total Accounts</b>	<b>Receivables Outstanding</b>	<b>Percentage of Total Receivables</b>
Credit Balance .....	643,681	9.72%	(\$139,843,559)	-0.96%
\$0 to \$500 .....	3,109,113	46.96%	\$250,707,065	1.73%
Over \$500 to \$1,000 .....	587,271	8.87%	\$436,128,184	3.00%
Over \$1,000 to \$2,000 .....	599,014	9.05%	\$867,095,046	5.97%
Over \$2,000 to \$5,000 .....	803,994	12.14%	\$2,670,443,137	18.39%
Over \$5,000 to \$10,000 .....	489,327	7.39%	\$3,477,374,166	23.95%
Over \$10,000 to \$12,500 .....	112,236	1.70%	\$1,251,209,901	8.62%
Over \$12,500 to \$15,000 .....	76,614	1.16%	\$1,053,048,557	7.25%
Over \$15,000 to \$20,000 .....	93,340	1.41%	\$1,610,953,842	11.09%
Over \$20,000 .....	106,438	1.61%	\$3,043,850,727	20.96%
Totals .....	<u>6,621,028</u>	<u>100.00%</u>	<u>\$14,520,967,066</u>	<u>100.00%</u>

**Composition of the Trust Portfolio by Credit Limit**  
(As at April 30, 2024)  
(unaudited)

<u>Credit Limit</u>	<u>Number of Accounts</u>	<u>Percentage of Total Accounts</u>	<u>Receivables Outstanding</u>	<u>Percentage of Total Receivables</u>
Less than or equal to \$1,000 .....	764,963	11.55%	\$164,134,856	1.13%
Over \$1,000 to \$2,000 .....	406,288	6.14%	\$186,488,792	1.28%
Over \$2,000 to \$3,000 .....	295,962	4.47%	\$204,780,003	1.41%
Over \$3,000 to \$4,000 .....	199,986	3.02%	\$221,543,880	1.53%
Over \$4,000 to \$5,000 .....	778,292	11.75%	\$799,487,159	5.51%
Over \$5,000 to \$10,000 .....	1,472,861	22.25%	\$2,475,055,175	17.04%
Over \$10,000 to \$15,000 .....	983,329	14.85%	\$2,363,533,699	16.28%
Over \$15,000 to \$20,000 .....	756,100	11.42%	\$2,287,983,642	15.76%
Over \$20,000 .....	963,247	14.55%	\$5,817,959,860	40.07%
Totals .....	<u>6,621,028</u>	<u>100.00%</u>	<u>\$14,520,967,066</u>	<u>100.00%</u>

**Composition of the Trust Portfolio by Age**  
(As at April 30, 2024)  
(unaudited)

<u>Age of Accounts</u>	<u>Number of Accounts</u>	<u>Percentage of Total Accounts</u>	<u>Receivables Outstanding</u>	<u>Percentage of Total Receivables</u>
Up to 12 months .....	0	0.00%	\$0	0.00%
Over 12 months to 24 months .....	270,864	4.09%	\$379,078,451	2.61%
Over 24 months to 36 months .....	427,243	6.45%	\$645,233,625	4.44%
Over 36 months to 48 months .....	227,051	3.43%	\$349,678,242	2.41%
Over 48 months to 60 months .....	407,386	6.15%	\$761,259,429	5.24%
Over 60 months to 72 months .....	359,047	5.42%	\$737,496,272	5.08%
Over 72 months to 84 months .....	326,316	4.93%	\$721,105,372	4.97%
Over 84 months to 96 months .....	308,913	4.67%	\$757,463,279	5.22%
Over 96 months to 108 months .....	271,521	4.10%	\$695,450,282	4.79%
Over 108 months to 120 months .....	271,325	4.10%	\$660,530,986	4.55%
Over 120 months .....	3,751,362	56.66%	\$8,813,671,128	60.70%
Totals .....	<u>6,621,028</u>	<u>100.00%</u>	<u>\$14,520,967,066</u>	<u>100.00%</u>

**Composition of the Trust Portfolio by Geographic Distribution**

(As at April 30, 2024)

(unaudited)

<b>Jurisdiction</b>	<b>Estimated Number of Accounts</b>	<b>Percentage of Number of Accounts</b>	<b>Receivables Outstanding</b>	<b>Percentage of Total Receivables</b>
Alberta .....	793,412	11.98%	\$1,843,328,183	12.69%
British Columbia .....	977,710	14.77%	\$2,270,218,618	15.63%
Manitoba .....	136,791	2.07%	\$309,704,810	2.13%
New Brunswick.....	68,619	1.04%	\$158,852,364	1.09%
Newfoundland .....	40,014	0.60%	\$121,124,179	0.83%
Northwest Territories .....	3,534	0.05%	\$10,659,853	0.07%
Nova Scotia .....	107,631	1.63%	\$269,063,410	1.85%
Nunavut .....	961	0.01%	\$3,924,913	0.03%
Ontario .....	3,756,355	56.73%	\$8,105,289,025	55.82%
Prince Edward Island .....	16,348	0.25%	\$40,225,876	0.28%
Quebec .....	579,155	8.75%	\$1,107,302,097	7.63%
Saskatchewan .....	108,751	1.64%	\$245,364,179	1.69%
Yukon .....	7,783	0.12%	\$24,166,865	0.17%
Other <sup>(1)</sup> .....	23,964	0.36%	\$11,742,694	0.08%
Totals .....	6,621,028	100.00%	\$14,520,967,066	100.00%

(1) This category is in respect of those accounts in the Trust Portfolio for which the Obligor's statement address at the time of determination of eligibility for such accounts was in one of the provinces or territories of Canada and such Obligor currently resides outside Canada.



**Credit Risk Scores**

The following table sets forth the composition of the Trust Portfolio as at April 30, 2024 by FICO equivalent score ranges (references to "Percentage of Total Receivables" in the following tables include both Finance Charge Receivables and Principal receivables). To the extent available, credit risk scores obtained from primarily Equifax Canada Inc. (**Equifax**) or secondarily Trans Union of Canada, Inc. (**TransUnion**) are used in combination with other credit bureau and client supplied demographic data in the adjudication and line assignment credit decision for “new to bank” credit applicants (*i.e.*, applicants with no relevant established TD relationship). Some “new to bank” credit applicants such as students and recent immigrants to Canada do not have a credit bureau score available and would accordingly be underwritten using internal performance metrics. When an applicant has an existing relationship with TD, internal custom models as well as internal performance metrics are used in addition to the credit risk score and credit bureau data to assess credit worthiness. A credit risk score is a measurement that uses information collected by credit bureaus, like Equifax or TransUnion, to assess credit risk. Credit risk scores rank-order individuals according to the likelihood that their credit obligations will be paid in accordance with the terms of their accounts. Although Equifax and TransUnion disclose only limited information about the variables they use to assess credit risk, those variables likely include, but are not limited to, debt level, credit history, payment patterns (including delinquency experience), and level of utilization of available credit. An individual’s credit risk score may change over time, depending on the conduct of the individual, including the individual’s usage of his or her available credit, payment history and changes in credit score technology used by Equifax and TransUnion.

Credit risk scores are based on independent, third-party information, the accuracy of which the issuing entity cannot verify. The seller does not use standardized credit scores alone for the purpose of credit adjudication.

The information presented in the table below should not be used alone as a method of forecasting whether obligors will make payments in accordance with the terms of their cardholder agreements. Since the future composition of the Trust Portfolio may change over time, the following table is not necessarily indicative of the composition of the Trust Portfolio at any specific time in the future.

**FICO Equivalent Scores**  
**(As at April 30, 2024)**  
(unaudited)

FICO Equivalent Score Range(1)	Percentage of Total Accounts	Percentage of Total Receivables
760 and above	50.3%	39.2%
700 to 759	17.2%	32.6%
660 to 699	6.1%	14.4%
560 to 659	4.4%	10.0%
Less than 560	1.2%	2.2%
No score	20.8%	1.6%
Totals	100.00%	100.00%

(1) This table excludes written-off, closed and security fraud accounts. The sources of FICO equivalent score information in the above table are the credit risk scores from Equifax and TransUnion. The credit risk score information in the table above is as of the most recent billing date in April 2024 for the applicable Obligor based on TD’s monthly billing files.