NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH REGULATION (EU) 2017/1129 AS AMENDED (THE "PROSPECTUS REGULATION") OR THE PROSPECTUS REGULATION AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED (THE "UK PROSPECTUS REGULATION) FOR THE ISSUE OF THE NOTES DESCRIBED BELOW AND THE TERMS OF SUCH NOTES ARE SET OUT IN THIS PRICING SUPPLEMENT THAT IS EXEMPT FROM THE REQUIREMENTS OF THE PROSPECTUS REGULATION AND UK PROSPECTUS REGULATION. THE NOTES WHICH ARE THE SUBJECT OF THIS PRICING SUPPLEMENT ARE NOT COMPLIANT WITH THE PROSPECTUS REGULATION OR THE UK PROSPECTUS REGULATION. THE FINANCIAL CONDUCT AUTHORITY HAS NEITHER APPROVED NOR REVIEWED THIS PRICING SUPPLEMENT.

Pricing Supplement dated 27 January 2023

THE TORONTO-DOMINION BANK

(*a Canadian chartered bank*)

Legal Entity Identifier (LEI): PT3QB789TSUIDF371261

Issue of CHF 200,000,000 2.2025 per cent. Senior Notes due 31 January 2028

under the U.S.$20,000,000,000 Programme for the issuance of Notes

PROHIBITION OF SALES TO EEA RETAIL INVESTORS

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the "Prospectus Regulation"). Consequently, no key information document required by Regulation (EU) No. 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes, or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part

of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (the "EUWA"); (ii) a customer within the meaning of the provisions of the Financial Service and Markets Act 2000, as amended (the "FMSA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 (as amended) as it forms part of domestic law by virtue of the EUWA (the "UK Prospectus Regulation"). Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

THE NOTES ARE SUBJECT TO CONVERSION IN WHOLE OR IN PART – BY MEANS OF A TRANSACTION OR SERIES OF TRANSACTIONS AND IN ONE OR MORE STEPS – INTO COMMON SHARES OF THE BANK OR ANY OF ITS AFFILIATES UNDER SUBSECTION 39.2(2.3) OF THE CANADA DEPOSIT INSURANCE CORPORATION ACT (THE "CDIC ACT") AND TO VARIATION OR EXTINGUISHMENT IN CONSEQUENCE, AND SUBJECT TO THE APPLICATION OF THE LAWS OF THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN IN RESPECT OF THE OPERATION OF THE CDIC ACT WITH RESPECT TO THE NOTES.

PART A - CONTRACTUAL TERMS

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation, in each case, in relation to such offer.

This document constitutes the Pricing Supplement for the Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the prospectus dated 30 June 2022, as supplemented by the combined supplementary prospectuses dated 26 August 2022 and 5 December 2022 (together, the "**Prospectus**"). Full information on the Issuer and the offer of the notes is only available on the basis of the combination of this Pricing Supplement, the Prospectus and the prospectus dated 27 January 2023 prepared by the Issuer in connection with the offering of the Notes in Switzerland and the listing of the Notes on SIX Swiss Exchange (the "**Swiss Prospectus**"). The Prospectus and the Swiss Prospectus, including any documents incorporated by reference therein, are available free of charge from UBS AG, Investment Bank, Swiss Prospectus Switzerland P.O. Box, 8098 Switzerland or can be ordered by telephone (+41-44-239 47 03 *voicemail*) or by e-mail swiss-prospectus@ubs.com.

1.	Issuer:		The Toronto-Dominion Bank
	Branch of Account:		Toronto branch
2.	(a)	Series Number:	EMTN2022-7
	(b)	Tranche Number:	1
	(c)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3.	Specified Currency or Currencies:		Swiss Francs ("**CHF**")
4.	Aggregate Nominal Amount:		
	(i)	Series:	CHF 200,000,000
	(ii)	Tranche:	CHF 200,000,000
5.	Issue Price:		100 per cent. of the Aggregate Nominal Amount
6.	(i)	Specified Denomination(s):	CHF 5,000 and integral multiples thereof So long as the Notes are represented by a Permanent Global Note and the relevant Clearing System so permits, the Notes will be tradeable only in nominal amounts of at least the Specified Denomination
	(ii)	Calculation Amount:	CHF 5,000
7.	(i)	Issue Date:	31 January 2023
	(ii)	Trade Date:	16 January 2023
	(iii)	Interest Commencement Date:	Issue Date
8.	Maturity Date:		31 January 2028
9.	Interest Basis:		2.2025 per cent. Fixed Rate
10.	Redemption/Payment Basis:		Redemption at par
11.	Change of Interest Basis:		Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at par
12.	Put/Call Options:		Not Applicable

13.	(i) Status of the Notes:		Senior Notes
	(ii) Date approval for issuance of Notes obtained:		Not Applicable
14.	Bail-inable Notes:		Yes
15.	Method of distribution:		Syndicated.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	**Fixed Rate Note Provisions**		Applicable
	(i)	Rate(s) of Interest:	2.2025 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii)	Interest Payment Date(s):	31 January in each year up to and including the Maturity Date, commencing 31 January 2024, adjusted for payment date purposes only in accordance with the Business Day Convention specified in Paragraph 16(iii) below
	(iii)	Business Day Convention:	Following Business Day Convention
	(iv)	Fixed Coupon Amount:	CHF 110.125 per Calculation Amount
	(v)	Broken Amount(s):	Not Applicable
	(vi)	Day Count Fraction:	30/360
	(vii)	Determination Dates:	Not Applicable
	(viii)	Name and address of person responsible for calculating Interest Amount:	Not Applicable
	(ix)	Business Centre(s):	Zurich, London, New York and Toronto
17.	**Fixed Rate Reset Note Provisions:**		Not Applicable
18.	**Floating Rate Note Provisions:**		Not Applicable
19.	**Zero Coupon Note Provisions:**		Not Applicable

PROVISIONS RELATING TO REDEMPTION

20.	**Issuer Call Option**	Not Applicable

21.	**Noteholder Put Option**	Not Applicable
22.	**TLAC Disqualification Event Call Option:**	Not Applicable
23.	**Final Redemption Amount**	CHF 5,000 per Calculation Amount
24.	**Early Redemption Amount**	
	Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default:	CHF 5,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25. **Form of Notes:**

Bearer Notes:

The Notes will be issued in the form of a Permanent Global Note and will be transformed into intermediated securities ("**Intermediated Securities**") in accordance with Article 6 of the Swiss Federal Intermediated Securities Act (the "**FISA**"). The Intermediated Securities will be created by (i) the deposit of the Permanent Global Note with SIX SIS AG in Olten, Switzerland ("**SIX SIS**"), acting as custodian as defined in Article 4 of the FISA (the "**Custodian**") and (ii) SIX SIS, acting as Custodian, crediting the respective rights to securities accounts of the relevant participants with SIX SIS in accordance with Articles 4 and 6 of the FISA.

Each holder (as defined in item 33 below) shall have a quotal co-ownership interest (*Miteigentumsanteil*) in the Permanent Global Note to the extent of its claim against the Issuer, provided that for so long as the Permanent Global Note remains deposited with the Custodian, the co-ownership interest shall be suspended and the Notes may only be transferred or otherwise disposed of in accordance with the provisions of the FISA, i.e., by the entry of the transferred Notes in a securities account of the transferee.

In respect of Notes represented by a Permanent Global Note, neither the Issuer nor the holders of such Notes shall at any time have the right to effect or demand the conversion of the Permanent Global Note into, or the delivery of, uncertificated notes or

			Notes in definitive bearer form ("**Definitive Notes**"). Such Definitive Notes may only be issued and printed if the Swiss Paying Agent deems the printing of Definitive Notes to be necessary or desirable for the enforcement of obligations under the Notes, including, without limitation, if, under Swiss or any applicable foreign law, the enforcement of obligations under the Notes can only be assured by means of Definitive Notes. In such circumstances the Swiss Paying Agent may request the Issuer in writing to arrange for the issue of such Definitive Notes and the Issuer will cause such Definitive Notes to be executed and delivered as soon as practicable (and in any event within forty-five days of the Swiss Paying Agent's written request) to the Swiss Paying Agent for completion, authentication and delivery, free of charge, to SIX SIS for the relevant holders, against cancellation of the Notes in the holder's securities account.
26.	(i)	**New Global Note:**	No
	(ii)	**New Safekeeping Structure:**	No
27.	**Financial Centre(s) or other special provisions relating to Payment Dates:**		Zurich, London, New York and Toronto
28.	**Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):**		No
29.	**RMB Settlement Centre(s):**		Not Applicable
30.	**RMB Rate Calculation Agent:**		Not Applicable
31.	**Calculation Agent for the purposes of Condition 5(h):**		Not Applicable
32.	**Alternative Currency Payment:**		Not Applicable
33.	**Other final terms or special conditions:**		(A)(i) The first paragraph of the Terms and Conditions of the Notes is supplemented by the following: The Notes are issued pursuant to and in accordance with the Agency Agreement (as amended and supplemented by the Supplemental Agency

Agreement (as further amended, supplemented, restated or replaced, the "**Supplemental Agency Agreement**") to be dated on or about 27 January 2023 and made between the Issuer, UBS AG (the "**Swiss Paying Agent**") and the other parties named therein. Any reference in the Terms and Conditions of the Notes to "Agency Agreement" shall be deemed to include, where the context so admits, reference to the Agency Agreement as amended and supplemented by the Supplemental Agency Agreement. Copies of the Agency Agreement and the Supplemental Agency Agreement can be ordered at UBS AG, Swiss Prospectus Switzerland, Bahnhofstrasse 45, P.O. Box, CH-8001 Zurich, Switzerland or can be ordered by telephone (+41-44-239 47 03 voicemail), fax (+41-44-239 69 14) or by e-mail swiss-prospectus@ubs.com All persons from time to time entitled to the benefit of obligations under the Notes shall be deemed to have notice of, and shall be bound by, all other provisions of the Agency Agreement as amended and supplemented by the Supplemental Agency Agreement.

(ii) All references in the Terms and Conditions of the Notes to the "Paying Agents" or the "Issue Agent" shall for the purposes of the Notes be deemed to be reference to the "Swiss Paying Agent" where the context so permits.

(B) Condition 1 is supplemented by the following in respect of the Notes while in Permanent Global Note form:

"In respect of the Notes, title to Intermediated Securities is construed and will pass in accordance with the applicable Swiss legislation (in particular the FISA), rules and regulations applicable to and/or issued by SIX SIS Ltd, acting as Intermediary, and any other intermediary, if any, that are in force and effect from time to time (the "**Rules**"). Accordingly, reference to the "holders" of Intermediated Securities or "Noteholders" herein means any person recognised as a holder of the Intermediated Securities pursuant to the Rules.

Notwithstanding the above and anything contrary herein, the Issuer shall make all payments due to the holders under the Notes to the Swiss Paying Agent and, upon receipt by the Swiss Paying Agent of the due and punctual payment of such funds in Switzerland, the Issuer shall be discharged from its obligations to the holders under such Notes to the extent that such funds have been received by the Swiss Paying Agent as of such date."

(C) Condition 5 (*Payments*) shall be deemed to be amended to reflect that Payments in respect of the Notes in the form of Intermediated Securities will be made to holders on the due date for such payment, subject to the terms of (B) above and in accordance with the rules and procedures applied by SIX SIS from time to time.

(D) Condition 12 (*Notices*) shall be supplemented by the addition of the following:

"All notices regarding the Notes listed on the SIX Swiss Exchange to be made to holders will be additionally given through the online information system of the SIX Swiss Exchange, by publishing on SIX Swiss Exchange's website as provided for in the rules of the SIX Swiss Exchange or as otherwise provided in such rules as amended from time to time. The SIX Swiss Exchange's designated website currently is:

www.six-swiss-exchange.com/news/official_notices/search_en."

(E) The section of the Prospectus entitled "Summary of the provisions relating to the Notes while in Global form" shall not apply to the Notes.

(F) The following is added to Condition 13:

"Ontario courts have non-exclusive jurisdiction in the event of litigation in respect of the Notes."

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Signed on behalf of the Issuer:

By:______________________________
Duly authorised

[*Signature Page to Pricing Supplement*]

PART B – OTHER INFORMATION

34. **LISTING**

(i) Listing/Admission to trading:	Application will be made by the Issuer (or on its behalf) for the Notes to be listed in accordance with the Standard for Bonds on the SIX Swiss Exchange. The Notes have been admitted to trading on the SIX Swiss Exchange with effect from 27 January 2023. The last trading day of the Notes will be two business days prior to redemption of the Notes.

35. **RATINGS**

Ratings:	The Notes to be issued have been rated: S&P Global Ratings, acting through S&P Global Ratings Canada, a business unit of the S&P Global Corp.: A Moody's Canada Inc.: A1 Fitch Ratings, Inc.: AA-

36. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save as discussed in "Plan of Distribution", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers (as defined in the syndication agreement entered into on the date of this Pricing Supplement) and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business

37. **YIELD**

Indication of yield:	2.2025 per cent. The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

38. **OPERATIONAL INFORMATION**

ISIN:	CH1243933558
Common Code:	258024290
CFI:	Not Applicable
FISN:	Not Applicable

Any clearing system(s) other than Euroclear and Clearstream, Luxembourg, their addresses and the relevant identification number(s):	SIX SIS AG (Swiss Security Number 124393355) and indirectly through Euroclear Bank SA/NV and/or Clearstream Banking S.A.
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	The Issuer will at all times maintain a Paying Agent in relation to the Notes having a specified office in Switzerland and will at no time maintain a Paying Agent having a specified office outside Switzerland in relation to the Notes, unless permitted by applicable law. The Issuer has contractually appointed UBS AG at the following address and any other offices in Switzerland as the sole Paying Agent for the Notes pursuant to clause 20.1 of the Agency Agreement (as defined in the Conditions): UBS AG Bahnhofstrasse 4 CH-8001 Zurich Switzerland
Intended to be held in a manner which would allow Eurosystem eligibility:	No.

39. **DISTRIBUTION**

Method of distribution:	Syndicated
If syndicated, name of Managers:	UBS AG The Toronto-Dominion Bank, London Branch
Stabilisation Manager(s) (if any):	Not Applicable
If non-syndicated, name(s) of Dealer(s) or Purchaser(s):	Not Applicable
Additional selling restrictions (including any modifications to those contained in the Prospectus noted above):	**Switzerland:** A public offer based on the Swiss Prospectus is permitted in Switzerland and therefore limb (b) of the Switzerland selling restriction in “Plan of Distribution” of the Prospectus is applicable to the Notes.
Prohibition of Sales to EEA Retail Investors:	Applicable

Prohibition of Sales to UK Retail Investors	Applicable
Canadian Selling Restrictions:	Canadian Sales Not Permitted
U.S. Selling Restrictions:	Regulation S, Compliance Category 2; TEFRA D Rules apply in accordance with usual Swiss practice. Each of the Managers covenants that it: (i) has offered and sold and will offer and sell the Notes only in accordance with practices and documentation customary in Switzerland; (ii) has used and will use reasonable efforts to sell the Notes only in Switzerland; and (iii) has used and will use reasonable efforts to ensure that more than 80% by value of the Notes will be offered and sold to non-distributors by distributors maintaining an offer in Switzerland ("distributors" having the meaning ascribed thereto in the U.S. Internal Revenue Code and regulations thereunder).