

**3rd COMBINED SUPPLEMENTARY PROSPECTUS DATED 24 MAY 2019
TO THE BASE PROSPECTUSES REFERRED TO BELOW**



THE TORONTO-DOMINION BANK

(a Canadian chartered bank)

This Supplement (the “**Supplement**”) has been prepared in connection with the base prospectus dated 27 July 2018, as supplemented by the previous fifth combined supplementary prospectus dated 4 September 2018, the first combined supplementary prospectus dated 30 November 2018 (the “**First Combined Supplement**”) and the second combined supplementary prospectus dated 1 March 2019 (the “**Second Combined Supplement**”) (collectively, the “**CB Prospectus**”) in relation to the CAD 50,000,000,000 Global Legislative Covered Bond Programme (the “**CB Programme**”) of The Toronto-Dominion Bank (the “**Bank**”), unconditionally and irrevocably guaranteed as to payments by TD Covered Bond (Legislative) Guarantor Limited Partnership (the “**Guarantor**”) and the base prospectus dated 30 October 2018, as supplemented by the First Combined Supplement and the Second Combined Supplement (collectively, the “**EMTN Prospectus**” and together with the CB Prospectus, the “**Base Prospectuses**”) in relation to the USD 20,000,000,000 Programme for the Issuance of Notes of the Bank (the “**EMTN Programme**”). Each of the Base Prospectuses comprises a base prospectus under Article 5.4 of the Prospectus Directive for the Bank. This Supplement constitutes a supplementary prospectus in respect of each of the Base Prospectuses for the Bank for purposes of Section 87G of the Financial Services and Markets Act 2000 (as amended, the “**FSMA**”).

Terms defined in each of the Base Prospectuses have the same meaning when used in this Supplement. The Supplement is supplemental to, and shall be read in conjunction with, each of the Base Prospectuses. This Supplement has been approved by the United Kingdom Financial Conduct Authority, which is the United Kingdom competent authority for the purposes of the Prospectus Directive and relevant implementing measures in the United Kingdom, as a supplement to each of the Base Prospectuses.

The Bank and, in relation only to information in this Supplement relating to the CB Prospectus, the Guarantor accept responsibility for the information in this Supplement. To the best of the knowledge of the Bank and the Guarantor, as applicable, having taken reasonable care to ensure that such is the case, the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

THE 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 SUPPLEMENTARY PROSPECTUS. THE COVERED BONDS ARE NOT INSURED OR GUARANTEED BY CMHC OR THE GOVERNMENT OF CANADA OR ANY OTHER AGENCY THEREOF.

The purpose of this Supplement is to:

- (I) incorporate by reference in each of the Base Prospectuses the Bank’s latest unaudited interim financial results (including management’s discussion and analysis thereof); and
- (II) incorporate by reference in the CB Prospectus the monthly investor reports for the months of February 2019, March 2019 and April 2019, containing information on the Covered Bond Portfolio.

Save as disclosed in this Supplement, no significant new factor, material mistake or inaccuracy relating to the information included in the Base Prospectuses which is capable of affecting the assessment of Covered Bonds issued under the CB Programme or Notes issued under the EMTN Programme has arisen or been noted, as the case may be, since the publication of the Second Combined Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into either of the Base Prospectuses by this Supplement and (b) any other statement in, or incorporated by reference in either of the Base Prospectuses, the statements in (a) above will prevail.

I. By virtue of this Supplement the Base Prospectuses shall be supplemented as follows:

Documents Incorporated by Reference

- (a) the Bank's Report to Shareholders for the quarter ended 30 April 2019 (the "**2019 Second Quarter Report**") in its entirety, including without limitation the following specific sections:
 - (i) management's discussion and analysis on pages 4 to 45; and
 - (ii) the unaudited interim consolidated financial statements and notes thereto for the three and six-month periods ended 30 April 2019, with comparative unaudited interim consolidated financial statements for the three and six-month periods ended 30 April 2018, (including the notes thereto) prepared in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting", set out on pages 46 to 75, including without limitation Note 18: Contingent Liabilities on pages 72 to 73.

II. By virtue of this Supplement the CB Prospectus shall be supplemented as follows:

Documents Incorporated by Reference

- (a) the Bank's monthly (unaudited) Investor Report containing information on the Covered Bond Portfolio as at the Calculation Date falling on 28 February 2019 (the "**February 2019 Investor Report**"), which is incorporated by reference in its entirety;
- (b) the Bank's monthly (unaudited) Investor Report containing information on the Covered Bond Portfolio as at the Calculation Date falling on 29 March 2019 (the "**March 2019 Investor Report**"), which is incorporated by reference in its entirety; and
- (c) the Bank's monthly (unaudited) Investor Report containing information on the Covered Bond Portfolio as at the Calculation Date falling on 30 April 2019 (the "**April 2019 Investor Report**" and together with the February 2019 Investor Report and the March 2019 Investor Report, the "**Reports**"), which is incorporated by reference in its entirety.

A copy of the 2019 Second Quarter Report and each of the Reports has been filed with Morningstar plc (appointed by the United Kingdom Financial Conduct Authority to act as the National Storage Mechanism) and is available for viewing at <http://www.morningstar.co.uk/uk/NSM>.

To the extent that any document or information incorporated by reference in this Supplement, itself incorporates any information by reference, either expressly or impliedly, such information will not form part of this Supplement for the purposes of the Prospectus Directive, except where such information or documents are stated within this Supplement as specifically being incorporated by reference or where this Supplement is specifically defined as including such information.

Copies of this Supplement, each of the Base Prospectuses and all documents incorporated by reference in either can be (i) viewed on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html> under the name "Toronto Dominion" and the headline "Publication of Prospectus" and (ii) inspected during usual business hours on any week day

(Saturdays, Sundays and holidays excepted) at the head office of the Bank and at the offices of the applicable Issuing and Paying Agent located at the addresses specified at the end of the Base Prospectuses. The websites referred to in this Supplement and their content are not incorporated by reference into and do not form part of this Supplement or either of the Base Prospectuses.