



The Toronto-Dominion Bank
3 Year Fixed Rate Deposit Notes
Final Term Sheet

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Issuer: The Toronto-Dominion Bank (the “Bank”)

Issue: 3 Year Fixed Rate Deposit Note

Issuer Ratings: DBRS: AA (stable trend)
 S&P: AA- (stable outlook)
 Moody’s: Aa1 (stable outlook)

The Notes have not been and will not be specifically rated by any rating agency. The ratings above apply to the long-term deposits of the Bank as at the date of this Term Sheet. There can be no assurance that, if the Notes were specifically rated by these agencies, they would have the same ratings as the long-term deposits of the Bank. A credit rating is not a recommendation to buy, sell or hold investments, and may be subject to revision or withdrawal at any time by the relevant rating agency.

Currency: Canadian Dollar

Principal Amount: \$500 million

Issue Price: \$100.00

Launch Date: March 28, 2014

Settlement Date: April 2, 2014 (T+3)

Maturity Date: April 3, 2017

Coupon: Fixed at 1.824% per annum, interest payable in equal semi-annual payments in arrears on April 3rd and October 3rd of each year, commencing October 3rd, 2014. The first coupon will be a long coupon totaling \$4,584,986.30.

Credit Spread: 60 bps over the interpolated Government of Canada Curve (CAN 1.50% March 2017 and CAN 4.00% June 2017)

61.1 bps over the CAN 1.50% March 2017 (Priced at \$100.82 to yield 1.213%) – curve adjustment of 1.1 bps

Yield: 1.824% per annum

Rank: The payment obligations under the Notes constitute direct, unsecured and unsubordinated obligations of the Bank and, except

for certain statutory priorities, will rank pari passu with all other present and future unsecured and unsubordinated indebtedness of the Bank

Use of Proceeds: The net proceeds from the sale of the Notes (“Green Proceeds”) will be used by the Bank to finance its customers’ and/or its own projects/operations that support the green economy in the following three areas:

1. Low Carbon Energy: Investments that help supply energy from renewable and low carbon resources.
2. Energy Efficiency & Management: Investments that help reduce energy consumption, or help manage and store energy.
3. Green Infrastructure & Sustainable Land Use: Investments that support conservation, sustainable land/waste/water management, and enhance climate resiliency.

Green Proceeds may be allocated to the financing or refinancing of existing and/or future projects, including loans.

Pending the allocation to finance the above projects, the Green Proceeds will be segregated and invested in short term financial instruments.

Payment of principal of and interest on the Notes will be made from the Bank’s general funds and will not be directly linked to the performance of any eligible projects.

Redemption: Not redeemable prior to maturity.

CDIC Insurance: The Notes do not constitute deposits insured under the *Canada Deposit Insurance Corporation Act* or any other deposit insurance program designed to ensure repayment of all or a portion of a deposit upon insolvency of the deposit-taking institution.

Documentation: Issued by way of a single Global Note registered in the name of a nominee of CDS and deposited with CDS. Settlement is book-based only through CDS. No holder will be entitled to any Note or other instrument from the Issuer or CDS evidencing the ownership thereof, and no holder will be shown on the records maintained by CDS except through an agent who is a participant of CDS.

Minimum Subscription: \$1,000 and integral multiples thereof.

US Selling Restrictions: This Note has not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"). This Note may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons or to, or for the account or benefit of, any non-resident of Canada.

Governing Law: This Note is governed by and shall be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

CUSIP / ISIN: 891145N34 / CA 891145N340

Agent: TD Securities Inc.

Institutional investors may obtain the interest rate applicable to your investment at any time during its term by calling 1-800-263-5292 or their sales representative.

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