

Disclosure Template of Main Features		TD Capital Trust III Securities - Series 2008	9.523% TD Capital Trust IV Notes - Series 1 due June 30, 2108
1	Issuer	TD Capital Trust III	TD Capital Trust IV
2	Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	87239B AA 3	87239G AA 2
3	Governing law(s) of the instrument	Province of Ontario and Canada	Province of Ontario and Canada
Regulatory treatment			
4	Transitional Basel III rules	Additional Tier 1	Additional Tier 1
5	Post-transitional Basel III rules	Ineligible	Ineligible
6	Eligible at solo/group/group&solo	Solo and Group	Solo and Group
7	Instrument type (types to be specified by jurisdiction)	Innovative Tier 1	Innovative Tier 1
8	Amount recognised in regulatory capital (Curr in millions, as of most recent reporting date)	\$993	\$496
9	Par value of instrument	\$1,000	\$1,000
10	Accounting classification	Non-controlling interest in consolidated subsidiary	Liability - amortised cost
11	Original date of issuance	September 17, 2008	January 26, 2009
12	Perpetual or dated	Perpetual	Dated
13	Original maturity date	NA	June 30, 2108
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	On Dec 31, 2013 at the greater of (i) par and (ii) the Canada Yield Price	On or after Jun 30, 2014, on any day that is not an Interest Payment Date, at the greater of (i) par and (ii) the Canada Yield Price
		Prior to Dec 31, 2013, on the occurrence of a Tax Event or a Capital Disqualification Event, at the greater of (i) par and (ii) the Canada Yield Price	On the occurrence of a Regulatory Event or a Tax Event at par
16	Subsequent call dates, if applicable	On any distribution date after Dec 31, 2013 but prior to Dec 31, 2018 at the greater of (i) par and (ii) the Canada Yield Price	On Jun 30, 2019 and every five years thereafter until Jun 30, 2104 (an "Interest Reset Date") at par
		On Dec 31, 2018 and on any distribution date thereafter at par	
Coupons/dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed
18	Coupon rate and any related index	7.243%	9.523%
19	Existence of a dividend stopper	Yes	Yes
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Mandatory
21	Existence of a step up or other incentive to redeem	Yes	Yes
22	Noncumulative or cumulative	Non-cumulative	Cumulative
23	Convertible or non-convertible <sup>(1)</sup>	Convertible	Convertible
24	If convertible, conversion trigger (s)	Automatic Exchange if: (i) a winding up order is filed by the Attorney General of Canada or is granted by a court; (ii) the Superintendent has taken control of the Bank or its assets; (iii) the Superintendent is of the opinion that the Bank has a risk-based Tier 1 Capital ratio of less than 5% or a risk-based Total Capital ratio of less than 8%; (iv) the Board of Directors advises the Superintendent that the Bank has a risk-based Tier 1 Capital ratio of less than 5.0% or a risk-based Total Capital ratio of less than 8.0%; or (v) the Superintendent directs the Bank to increase its capital or provide additional liquidity and the Bank elects to cause the exchange or the Bank does not comply with such direction to the satisfaction of the Superintendent within the time specified therein	Automatic Exchange if: (i) a winding-up order is filed by the Attorney General of Canada or is granted by a court; (ii) the Superintendent has taken control of the Bank or its assets; (iii) the Superintendent is of the opinion that the Bank has a risk-based Tier 1 Capital ratio of less than 5.0% or a risk-based Total Capital ratio of less than 8.0%; (iv) the Board of Directors advises the Superintendent that the Bank has a risk-based Tier 1 Capital ratio of less than 5.0% or a risk-based Total Capital ratio of less than 8.0%; or (v) the Superintendent directs the Bank to increase its capital or provide additional liquidity and the Bank elects to cause the automatic exchange or the Bank does not comply with such direction to the satisfaction of the Superintendent within the time specified therein
25	If convertible, fully or partially	Fully	Fully
26	If convertible, conversion rate	Into 40 newly issued preferred shares of the Bank	Into 40 newly issued preferred shares of the Bank
27	If convertible, mandatory or optional conversion	Mandatory	Mandatory
28	If convertible, specify instrument type convertible into	Additional Tier 1	Additional Tier 1
29	If convertible, specify issuer of instrument it converts into	The Toronto-Dominion Bank	The Toronto-Dominion Bank
30	Write-down feature	No	No
31	If write-down, write-down trigger (s)	NA	NA
32	If write-down, full or partial	NA	NA
33	If write-down, permanent or temporary	NA	NA
34	If temporary write-down, description of write-down mechanism	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Subordinated Debt (See Subordinated Debt Main Features Template)	Subordinated Debt (See Subordinated Debt Main Features Template)
36	Non-compliant transitioned features	Yes	Yes
37	If yes, specify non-compliant features	Not NVCC compliant; incentive to redeem	Not NVCC compliant; incentive to redeem

<sup>1)</sup> The term "convertible" is interpreted to mean convertible into a better form of loss-absorbing instrument (i.e. common shares).

Disclosure Template of Main Features		10.00% TD Capital Trust IV Notes - Series 2 due June 30, 2108	6.631% TD Capital Trust IV Notes - Series 3 due June 30, 2108
1	Issuer	TD Capital Trust IV	TD Capital Trust IV
2	Unique identifier (eg CUSIP, ISIN, or Bloomberg identifier for private placement)	87239G AB 0	87239G AC 8
3	Governing law(s) of the instrument	Province of Ontario and Canada	Province of Ontario and Canada
<i>Regulatory treatment</i>			
4	Transitional Basel III rules	Additional Tier 1	Additional Tier 1
5	Post-transitional Basel III rules	Ineligible	Ineligible
6	Eligible at solo/group/group&solo	Solo and Group	Solo and Group
7	Instrument type (types to be specified by jurisdiction)	Innovative Tier 1	Innovative Tier 1
8	Amount recognised in regulatory capital (Curr in millions, as of most recent reporting date)	\$405	\$676
9	Par value of instrument	\$1,000	\$1,000
10	Accounting classification	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	January 26, 2009	September 15, 2009
12	Perpetual or dated	Dated	Dated
13	Original maturity date	June 30, 2108	June 30, 2108
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	On or after Jun 30, 2014, on any day that is not an Interest Payment Date, at the greater of (i) par and (ii) the Canada Yield Price	On or after Dec 31, 2014, on any day that is not an Interest Payment Date, at the greater of (i) par and (ii) the Canada Yield Price
		On the occurrence of a Regulatory Event or a Tax Event at par	On the occurrence of a Regulatory Event or a Tax Event at par
16	Subsequent call dates, if applicable	On Jun 30, 2039 and every five years thereafter until Jun 30, 2104 (an "Interest Reset Date") at par	On Jun 30, 2021 and every five years thereafter until Jun 30, 2106 (an "Interest Reset Date") at par
<i>Coupons/dividends</i>			
17	Fixed or floating dividend/coupon	Fixed	Fixed
18	Coupon rate and any related index	10.000%	6.631%
19	Existence of a dividend stopper	Yes	Yes
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of a step up or other incentive to redeem	Yes	Yes
22	Noncumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible <sup>1)</sup>	Convertible	Convertible
24	If convertible, conversion trigger (s)	Automatic Exchange if: (i) a winding-up order is filed by the Attorney General of Canada or is granted by a court; (ii) the Superintendent has taken control of the Bank or its assets; (iii) the Superintendent is of the opinion that the Bank has a risk-based Tier 1 Capital ratio of less than 5.0% or a risk-based Total Capital ratio of less than 8.0%; (iv) the Board of Directors advises the Superintendent that the Bank has a risk-based Tier 1 Capital ratio of less than 5.0% or a risk-based Total Capital ratio of less than 8.0%; or (v) the Superintendent directs the Bank to increase its capital or provide additional liquidity and the Bank elects to cause the automatic exchange or the Bank does not comply with such direction to the satisfaction of the Superintendent within the time specified therein	Automatic Exchange if: (i) a winding-up order is filed by the Attorney General of Canada or is granted by a court; (ii) the Superintendent has taken control of the Bank or its assets; (iii) the Superintendent is of the opinion that the Bank has a risk-based Tier 1 Capital ratio of less than 5.0% or a risk-based Total Capital ratio of less than 8.0%; (iv) the Board of Directors advises the Superintendent that the Bank has a risk-based Tier 1 Capital ratio of less than 5.0% or a risk-based Total Capital ratio of less than 8.0%; or (v) the Superintendent directs the Bank to increase its capital or provide additional liquidity and the Bank elects to cause the automatic exchange or the Bank does not comply with such direction to the satisfaction of the Superintendent within the time specified therein
25	If convertible, fully or partially	Fully	Fully
26	If convertible, conversion rate	Into 40 newly issued preferred shares of the Bank	Into 40 newly issued preferred shares of the Bank
27	If convertible, mandatory or optional conversion	Mandatory	Mandatory
28	If convertible, specify instrument type convertible into	Additional Tier 1	Additional Tier 1
29	If convertible, specify issuer of instrument it converts into	The Toronto-Dominion Bank	The Toronto-Dominion Bank
30	Write-down feature	No	No
31	If write-down, write-down trigger (s)	NA	NA
32	If write-down, full or partial	NA	NA
33	If write-down, permanent or temporary	NA	NA
34	If temporary write-down, description of write-down mechanism	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Subordinated Debt (See Subordinated Debt Main Features Template)	Subordinated Debt (See Subordinated Debt Main Features Template)
36	Non-compliant transitioned features	Yes	Yes
37	If yes, specify non-compliant features	Not NVCC compliant; incentive to redeem	Not NVCC compliant; incentive to redeem

<sup>1)</sup> The term "convertible" is interpreted to mean convertible into a better form of loss-absorbing instrument (i.e. common shares).