

**3<sup>rd</sup> SUPPLEMENTARY PROSPECTUS DATED 30 DECEMBER 2014**



**THE TORONTO-DOMINION BANK**

*(a Canadian chartered bank)*

**USD 15,000,000,000**

**Global Legislative Covered Bond Programme**

**unconditionally and irrevocably guaranteed as to payments by**

**TD COVERED BOND (LEGISLATIVE) GUARANTOR LIMITED**

**PARTNERSHIP**

*(a limited partnership formed under the laws of Ontario)*

This Supplement (the “Supplement”) to the Base Prospectus dated 14 July 2014, as supplemented by the 1<sup>st</sup> Supplementary Prospectus dated 11 September 2014 and the 2<sup>nd</sup> Supplementary Prospectus dated 21 October 2014 (collectively, the “Prospectus”), which comprises a base prospectus under Article 5.4 of the Prospectus Directive for The Toronto-Dominion Bank (the “Bank”), constitutes a supplementary prospectus in respect of the base prospectus for the Bank for purposes of Section 87G of the *Financial Services and Markets Act 2000* (as amended, the “FSMA”) and is prepared in connection with the USD 15,000,000,000 Global Legislative Covered Bond Programme of the Bank, unconditionally and irrevocably guaranteed as to payments by TD Covered Bond (Legislative) Guarantor Limited Partnership (the “Guarantor”), established by the Bank.

Terms defined in the Prospectus have the same meaning when used in this Supplement. The Supplement is supplemental to, and shall be read in conjunction with, the Prospectus. 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 the Prospectus.

The Bank and the Guarantor accept responsibility for the information in this Supplement. To the best of the knowledge of the Bank and the Guarantor, 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 purpose of this Supplement is to incorporate by reference in the Prospectus the Bank’s: (a) 2014 Annual Information Form (as defined below); (b) 2014 Annual Consolidated Financial Statements (as defined below); (c) 2014 MD&A (as defined below); and (d) October 2014 Investor Report (as defined below).

Save as disclosed in this Supplement, no significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus which is capable of affecting the assessment of Covered Bonds issued under the Programme has arisen or been noted, as the case may be, since the publication of the 2<sup>nd</sup> Supplementary Prospectus dated 21 October 2014.

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.

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

## DOCUMENTS INCORPORATED BY REFERENCE

The following documents which have previously been published by the Bank or are published simultaneously with this Supplement are hereby incorporated in, and form part of, the Prospectus:

- (a) the Bank's Annual Information Form dated 3 December 2014 (the "**2014 Annual Information Form**"), including information concerning the Bank's principal subsidiaries which is provided in Appendix A of the 2014 Annual Information Form;
- (b) the Bank's Management's Discussion and Analysis for the year ended 31 October 2014 (the "**2014 MD&A**");
- (c) the Bank's audited consolidated financial statements for the years ended 31 October 2014 and 2013, together with the auditors' report thereon (the "**2014 Annual Consolidated Financial Statements**");

Items (a) (b) and (c) above are incorporated by reference in their entirety including, without limitation, the following specific sections of items (b) and (c) as set out in items (d), (e) and (f) below:

- (d) information about trends for each business segment known to the Bank's management which is provided under the headings "Economic Summary and Outlook" and "Business Outlook and Focus for 2015" on pages 19 and 23 of the 2014 MD&A and the caution regarding forward-looking statements on page 2 of the 2014 MD&A in respect of such information;
- (e) information about legal proceedings to which the Bank is a party which is provided under the heading "Note 29: Provisions, Contingent Liabilities, Commitments, Guarantees, Pledged Assets, and Collateral" on pages 82 to 83 of the 2014 Annual Consolidated Financial Statements; and
- (f) information about commitments, events and uncertainties known to the Bank's management which is provided under the heading "Note 29: Provisions, Contingent Liabilities, Commitments, Guarantees, Pledged Assets, and Collateral" on pages 83 to 85 of the 2014 Annual Consolidated Financial Statements;
- (g) the Bank's monthly (unaudited) Investor Report containing information on the Covered Bond Portfolio as at the Calculation Date falling on 31 October 2014 (the "**October 2014 Investor Report**"), which is incorporated by reference in its entirety; and
- (h) the Bank's monthly (unaudited) Investor Report containing information on the Covered Bond Portfolio as at the Calculation Date falling on 28 November 2014 (the "**November 2014 Investor Report**" and together with the October 2014 Investor Report, the "**Reports**"), which is incorporated by reference in its entirety.

A copy of each of the 2014 Annual Information Form, the 2014 MD&A, the 2014 Annual Consolidated Financial Statements and 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, the Prospectus 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 Bank and at the offices of the Issuing and Paying Agent located at the addresses specified at the end of the Prospectus. 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 the Prospectus.