

**3<sup>rd</sup> SUPPLEMENTARY PROSPECTUS DATED 26 FEBRUARY 2016**



**THE TORONTO-DOMINION BANK**

*(a Canadian chartered bank)*

**CAD 40,000,000,000**

**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 2015, as supplemented by the 1<sup>st</sup> Supplementary Prospectus dated 28 August 2015 and the 2<sup>nd</sup> Supplementary Prospectus dated 4 December 2015 (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 CAD 40,000,000,000 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) latest unaudited interim financial results (including management’s discussion and analysis thereof); and (b) monthly investor reports for the months of November 2015, December 2015 and January 2016, containing information on the Covered Bond Portfolio.

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.

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 4 December 2015.

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 following sections of the Bank's Report to Shareholders for the quarter ended 31 January 2016 (the "**2016 First Quarter Report**"):
  - (i) management's discussion and analysis on pages 3 to 46; and
  - (ii) the unaudited interim consolidated financial statements for the three-month period ended 31 January 2016, with comparative unaudited interim consolidated financial statements for the three-month period ended 31 January 2015, prepared in accordance with IFRS, set out on pages 47 to 82,the remainder of the 2016 First Quarter Report is either not relevant for prospective investors or is covered elsewhere in the Prospectus and is not incorporated by reference;
- (b) the Bank's monthly (unaudited) Investor Report containing information on the Covered Bond Portfolio as at the Calculation Date falling on 30 November 2015 (the "**November 2015 Investor Report**"), which is incorporated by reference in its entirety;
- (c) the Bank's monthly (unaudited) Investor Report containing information on the Covered Bond Portfolio as at the Calculation Date falling on 31 December 2015 (the "**December 2015 Investor Report**"), which is incorporated by reference in its entirety; and
- (d) the Bank's monthly (unaudited) Investor Report containing information on the Covered Bond Portfolio as at the Calculation Date falling on 29 January 2016 (the "**January 2016 Investor Report**" and together with the December 2015 Investor Report and the November 2015 Investor Report, the "**Reports**"), which is incorporated by reference in its entirety.

A copy of pages 3 to 82 of the 2016 First 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, 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 the 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.