

OPERATIONAL INFORMATION DOCUMENT

This Operational Information Document relates to the Final Terms dated January 25, 2018, as amended and restated on July 30, 2021 (the “Final Terms”) in respect of the issue by The Toronto-Dominion Bank of Series CBL18 Covered Bonds due January 30, 2023 (the “Covered Bonds”) unconditionally and irrevocably guaranteed as to payments of interest and principal by TD Covered Bond (Legislative) Guarantor Limited Partnership under the CAD\$40 billion Global Registered Covered Bond Program.

This Operational Information Document has not been reviewed or approved by any competent authority for the purposes of the Prospectus Directive or otherwise and does not form part of the Final Terms for the purposes of the Prospectus Directive. However, for all other purposes this Operational Information Document must be read in conjunction with the Final Terms. Words and expressions which have a defined meaning in the Final Terms or the Prospectus dated September 7, 2017, as supplemented by (i) the 1st combined supplementary prospectus dated December 8, 2017 and (ii) the 2nd combined supplementary prospectus dated January 19, 2018 have the same meanings in this Operational Information Document.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Covered Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (“EUWA”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the “FSMA”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 (as amended) as it forms part of domestic law by virtue of the EUWA, (the “UK Prospectus Regulation”). Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Covered Bonds or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Covered Bonds or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Covered Bonds has led to the conclusion that: (i) the target market for the Covered Bonds is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“COBS”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA (“UK MiFIR”); and (ii) all channels for distribution of the Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Covered Bonds (a “UK distributor”) should take into consideration the UK manufacturer’s target market assessment; however, a UK distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Covered Bonds (by either adopting or refining the UK manufacturer’s target market assessment) and determining appropriate distribution channels.

THESE AMENDED AND RESTATED FINAL TERMS HAVE BEEN CREATED SOLELY AS A MATTER OF RECORD TO RECORD THE FINAL TERMS OF THE COVERED BONDS, AS AMENDED AND RESTATED WITH EFFECT FROM JULY 30, 2021 BY A SUPPLEMENTAL TRUST DEED DATED JULY 30, 2021 (THE “SUPPLEMENTAL TRUST DEED”), TO AMEND THE INTEREST BASIS OF THE COVERED BONDS. NOTHING IN THESE AMENDED AND RESTATED FINAL TERMS AFFECTS ANY OBLIGATIONS EXISTING PRIOR TO THE DATE OF THEIR AMENDMENT AND RESTATEMENT. NO OFFER OF ANY OF THE COVERED BONDS (OR ANY OTHER COVERED BONDS) IS BEING MADE BY THE ISSUER (AS DEFINED BELOW) OR THE GUARANTOR (AS DEFINED BELOW) PURSUANT TO THIS DOCUMENT OR OTHERWISE AND NEITHER THE ISSUER NOR THE GUARANTOR ACCEPTS ANY ADDITIONAL OBLIGATIONS TO COVERED BONDHOLDERS IN RELATION TO THIS DOCUMENT.

**AMENDED AND RESTATED
FINAL TERMS**

**Final Terms dated January 25, 2018,
as amended and restated on July 30, 2021**



THE TORONTO-DOMINION BANK
(a Canadian chartered bank)

Legal Entity Identifier (LEI): PT3QB789TSUIDF371261

Issue of £500,000,000 Floating Rate Series CBL18 Covered Bonds due January 30, 2023
under the

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**

PROHIBITION OF SALES TO EEA RETAIL INVESTORS. The Covered Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (“**MiFID II**”); (ii) a customer within the meaning of Directive 2002/92/EC (“**IMD**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC, as amended, including by Directive 2010/73/EU (the “**Prospectus Directive**”). Consequently no key information document required by Regulation (EU) No 1286/2014 (the “**PRIIPs Regulation**”) for offering or selling the Covered Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Covered Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET - Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Covered Bonds has led to the conclusion that: (i) the target market for the Covered Bonds is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Covered Bonds (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Covered Bonds (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

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 THESE FINAL TERMS. THE COVERED BONDS ARE NOT INSURED OR GUARANTEED BY CMHC OR THE GOVERNMENT OF CANADA OR ANY OTHER AGENCY THEREOF.

THE COVERED BONDS DESCRIBED IN THESE FINAL TERMS HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”) OR ANY OTHER APPLICABLE U.S. STATE SECURITIES LAWS AND, ACCORDINGLY, MAY NOT BE

OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS.

The Guarantor is not now, and immediately following the issuance of the Covered Bonds pursuant to the Trust Deed will not be, a “covered fund” for purposes of regulations adopted under Section 13 of the U.S. Bank Holding Company Act of 1956, as amended, commonly known as the “Volcker Rule.” In reaching this conclusion, although other statutory or regulatory exemptions under the U.S. Investment Company Act of 1940, as amended, and under the Volcker Rule and its related regulations may be available, the Guarantor has relied on the exemption from registration set forth in Section 3(c)(5)(C) of the U.S. Investment Company Act of 1940, as amended. See “Certain Volcker Rule Considerations” in the Prospectus dated September 7, 2017.

PART A-CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) set forth in the Prospectus dated September 7, 2017, as supplemented by (i) the 1st combined supplementary prospectus dated December 8, 2017 and (ii) the 2nd combined supplementary prospectus dated January 19, 2018, which together constitute a base prospectus (collectively, the “**Prospectus**”) for the purposes of the Directive 2003/71/EC, as amended, including by Directive 2010/73/EU, and includes any relevant implementing measures in each Relevant Member State (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Covered Bonds described herein for the purposes of Article 5.4 of the Prospectus Directive as implemented in the United Kingdom and must be read in conjunction with such Prospectus, including the Conditions incorporated therein. Full information on the Issuer and the offer of the Covered Bonds is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus, together with these Final Terms and all documents incorporated by reference therein, is available for viewing at, and copies may be obtained from the registered office of the Issuer at 21st Floor, TD Bank Tower, Toronto-Dominion Centre, Toronto, Ontario, M5K 1A2, Canada and at the office of the Issuing and Paying Agent, Citibank, N.A., acting through its London Branch, Citigroup Centre 2, 25 Canada Square, Canary Wharf, London E14 5LB, United Kingdom, and can also be 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 Bank” and the headline “Publication of Prospectus”.

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| 1. | (i) | Issuer: | The Toronto-Dominion Bank (the “ Bank ”) |
| | (ii) | Branch: | Main Toronto Branch located at the Executive Offices at the address indicated at the back of the Prospectus |
| | (iii) | Guarantor: | TD Covered Bond (Legislative) Guarantor Limited Partnership |
| 2. | (i) | Series Number: | CBL18 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Covered Bonds become fungible: | Not Applicable |
| 3. | | Specified Currency or Currencies: (Condition 1.10) | Sterling (“ £ ” or “ GBP ”) |
| 4. | | Aggregate Principal Amount of Covered Bonds admitted to trading: | |
| | (i) | Series: | £500,000,000 |
| | (ii) | Tranche: | £500,000,000 |
| 5. | | Issue Price: | 100 per cent. of the Aggregate Principal Amount |

6. (i) Specified Denominations: (Condition 1.08 or 1.09) Minimum denomination of £100,000 and integral multiples of £1,000 in excess thereof.
- (ii) Calculation Amount £1,000
7. (i) Issue Date: January 30, 2018
- (ii) Interest Commencement Date: Issue Date
8. (i) Final Maturity Date: Interest Payment Date falling on or nearest to January 30, 2023
- (ii) Extended Due for Payment Date of Guaranteed Amounts corresponding to the Final Redemption Amount under the Covered Bond Guarantee: Interest Payment Date falling on or nearest to January 30, 2024
9. Interest Basis: Interest accrues from and including the Issue Date to, but excluding, the Interest Payment Date falling in July 2021 (the **Effective Date**) at a rate of 3 month GBP LIBOR + 22bps per annum Floating Rate payable quarterly in arrear on each Interest Payment Date
- Interest accrues from and including the Effective Date to, but excluding, the Final Maturity Date at a rate of Compounded Daily SONIA + 0.31 per cent. per annum Floating Rate payable quarterly in arrear on each Interest Payment Date
- (further details specified below in Paragraph 15)
10. Redemption/Payment Basis: Redemption at par
11. Change of Interest Basis: From and including the Final Maturity Date to but excluding the Extended Due for Payment Date the following Interest provisions apply to the extent payment of the Final Redemption Amount is deferred until the Extended Due for Payment Date in accordance with Condition 6.01:
- Interest Basis: Compounded Daily SONIA + 0.31 per cent.
- Specified Interest Payment Dates: 30th day of each month, from but excluding the Final Maturity Date, to and including the Extended Due for Payment Date, provided that, for the month of February, 2023, the Specified Interest Payment Date shall be February 28, 2023 and subject, in each case, to adjustment in accordance with the Business Day Convention specified below
- Business Days: Toronto, London and TARGET2 Business Day
- Business Day Convention: Modified Following
- Day Count Fraction: Actual/365 (Fixed)
- Screen Rate Determination: Applicable

- Interest Determination Date: The fifth London Banking Day prior to the end of each Interest Period.
 Relevant Screen Page: Reuters Screen SONIA Page (or any replacement thereto)
 Relevant Time: Not Applicable
 Reference Banks: Not Applicable
12. Put/Call Options: Not Applicable
13. Date of Board approval for issuance of Covered Bonds obtained: Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Covered Bond Provisions: Not Applicable
15. Floating Rate Covered Bond Provisions: Applicable
 (Condition 5.03)
- (i) Specified Period(s): Not Applicable.
- (ii) Specified Interest Payment Dates: The Specified Interest Payment Dates shall be January 30, April 30, July 30 and October 30 of each year, to and including the Final Maturity Date, subject, in each case, to adjustment in accordance with the Business Day Convention specified in paragraph 15(iii) below.
- (iii) Business Day Convention: Modified Following Business Day Convention
- (iv) Business Centre(s): Toronto, London and a TARGET2 Business Day
- (v) Manner in which the Rate(s) of Interest is/are to be determined: Screen Rate Determination
- (vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Issuing and Paying Agent): Not Applicable
- (vii) Screen Rate Determination: Applicable
- Reference Rate: From and including the Issue Date to, but excluding, the Effective Date, 3 month GBP LIBOR
- From and including the Effective Date to, but excluding, the Final Maturity Date, Compounded Daily SONIA
- From and including the Final Maturity Date to, but excluding, the Extended Due for Payment Date, Compounded Daily SONIA
- Interest Determination Date(s): From and including the Issue Date to, but excluding, the Effective Date, the first London Business Day of each Interest Period

		From and including the Effective Date, the fifth London Banking Day prior to the end of each Interest Period
	– Relevant Screen Page:	From and including the Issue Date to, but excluding, the Effective Date : Reuters screen page LIBOR 01
		From and including the Effective Date : Reuters Screen SONIA Page (or any replacement thereto)
	– Relevant Time:	From and including the Issue Date to, but excluding, the Effective Date : 11:00 a.m. (London Time)
		From and including the Effective Date : Not Applicable
	– Reference Banks:	Not Applicable
	– Principal Financial Centre:	Not Applicable
(viii)	ISDA Determination:	Not Applicable
(ix)	Margin(s):	From and including the Issue Date to but excluding the Effective Date, plus 0.22 per cent. per annum
		From and including the Effective Date to but excluding the Final Maturity Date, plus 0.31 per cent. per annum
		From and including the Final Maturity Date to but excluding the Extended Due for Payment Date, plus 0.31 per cent. per annum
(x)	Linear Interpolation (Condition 5.10)	Not Applicable
(xi)	Minimum Interest Rate: (Condition 5.05)	Not Applicable
(xii)	Maximum Interest Rate: (Condition 5.05)	Not Applicable
(xiii)	Day Count Fraction:	Actual/365 (Fixed)
16.	Zero Coupon Covered Bond Provisions: (Condition 5.11)	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
17.	Call Option (Condition 6.03)	Not Applicable
18.	Put Option (Condition 6.06)	Not Applicable
19.	Final Redemption Amount of each Covered Bond	£1,000 per Calculation Amount
20.	Early Redemption Amount:	

Early Redemption Amount(s) payable on redemption for taxation reasons or illegality or upon acceleration following an Issuer Event of Default or Guarantor Event of Default and/or the method of calculating the same £1,000 per Calculation Amount

(Conditions 6.02, 6.13 or 7)

Early Redemption Amount includes amount in respect of accrued interest:

No: together with the Early Redemption Amount, accrued interest shall also be paid

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

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| 21. | Form of the Covered Bonds: | Registered Covered Bonds:

Regulation S Global Covered Bond registered in the name of a nominee for a common safekeeper for Euroclear and/or Clearstream, Luxembourg (that is, held under the NSS) and exchangeable only after an Exchange Event |
| 22. | New Global Covered Bond: | No |
| 23. | Financial Centre(s) or other special provisions relating to payment dates: | Toronto, London and a TARGET2 Business Day |
| 24. | Talons for future Coupons or Receipts to be attached to Definitive Covered Bonds (and dates on which such Talons mature): (Condition 1.06) | No |
| 25. | Details relating to Instalment Covered Bonds: amount of each instalment date on which each payment is to be made
(Condition 6.12) | (i) Instalment Amount(s): Not applicable
(ii) Instalment Date(s): Not applicable |

THIRD PARTY INFORMATION

Not Applicable.

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Signed on behalf of the Issuer:

By: “Carla Fleming”
Duly authorized

Signed on behalf of the Managing GP for and on behalf
of the Guarantor:

By: “Renu Gupta”
Duly authorized

PART B-OTHER INFORMATION

1. LISTING

- (i) Listing/Admission to trading: Application was made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to the Official List of the Financial Conduct Authority and to trading on London Stock Exchange's Market with effect from January 30, 2018.
- (ii) Estimate of total expenses related to admission to trading: £3,650

2. RATINGS

The Covered Bonds to be issued have been rated:

Ratings:

Moody's: Aaa

DBRS: AAA

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Subscription and Sale and Transfer and Selling Restrictions", so far as the Issuer is aware, no person involved in the offer of the Covered Bonds has an interest material to the offer. The Managers and their affiliates have engaged, and may in future engage, in investment banking and/or commercial banking transactions with, and may perform services for the Issuer, the Guarantor and their affiliates.

4. DISTRIBUTION

- (i) US Selling Restrictions: Regulation S compliance Category 2; TEFRA rules not applicable; Not Rule 144A eligible.

Until the expiry of the period of 40 days after the date of these amended and restated Final Terms, sales may not be made in the United States or to U.S. persons unless made pursuant to Rule 903 or 904 of Regulation S under the U.S. Securities Act of 1933, as amended.

- (ii) Additional Selling Restrictions: Covered Bonds may only be offered, sold or distributed by the Managers on such basis and in such provinces of Canada as, in each case, are agreed with the Issuer and in compliance with any applicable securities laws of Canada or any province, to the extent applicable.

- (iii) Prohibition of Sales to EEA Retail Investors: Applicable

- (iv) Prohibition of Sales to UK Retail Investors: Applicable

5. OPERATIONAL INFORMATION

- (i) ISIN Code: XS1759748491

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|--------|--|---|
| (ii) | Common Code: | 175974849 |
| (iii) | CFI: | DAVNGR, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN. |
| (iv) | FISN: | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN. |
| (v) | Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking SA, DTC, or CDS their addresses and the relevant identification number(s): | Not Applicable |
| (vi) | Delivery: | Delivery against payment |
| (vii) | Name(s) and address(es) of additional or substitute Paying Agent(s) or Transfer Agent(s): | Not Applicable |
| (viii) | Intended to be held in a manner which would allow Eurosystem eligibility: | Yes. Note that the designation “yes” simply means that the Covered Bonds are intended upon issue to be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper,) and does not necessarily mean that the Covered Bonds will be recognized as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

6. USE OF PROCEEDS

As specified in the Prospectus

7. UNITED STATES TAX CONSIDERATIONS

Not applicable