

FINAL TERMS

Final Terms dated October 27, 2014



THE TORONTO-DOMINION BANK *(a Canadian chartered bank)*

Issue of €1,000,000,000 0.750 per cent. Series CBL4 Covered Bonds due October 29, 2021
under the

USD15,000,000,000

**Global Legislative Covered Bond Programme
unconditionally and irrevocably guaranteed as to payments by
TD COVERED BOND (LEGISLATIVE) GUARANTOR
LIMITED PARTNERSHIP**

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.

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 July 14, 2014 as supplemented by (i) the 1st supplementary prospectus dated September 11, 2014 and (ii) the 2nd supplementary prospectus dated October 21, 2014 (collectively, the “**Prospectus**”) which together constitutes a base prospectus for the purposes of the Directive 2003/71/EC as amended, including by Directive 2010/73/EU to the extent such amendments have been implemented in a Relevant Member State, and includes any relevant implementing measure 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 and must be read in conjunction with such Prospectus. 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, are 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”.

1. (i) Issuer: The Toronto-Dominion Bank (the “**Bank**”)
Branch: Main Toronto Branch located at the Executive

		Offices at the address indicated at the back of the Prospectus
	(ii) Guarantor:	TD Covered Bond (Legislative) Guarantor Limited Partnership
2.	(i) Series Number:	CBL4
	(ii) Tranche Number:	1
	(iii) Date on which the Covered Bonds become fungible:	Not Applicable
3.	Specified Currency or Currencies: (Condition 1.10)	Euro (EUR)
4.	Aggregate Principal Amount of Covered Bonds admitted to trading:	
	(i) Series:	EUR 1,000,000,000
	(ii) Tranche:	EUR 1,000,000,000
5.	Issue Price:	99.756% of the Aggregate Principal Amount
6.	(i) Specified Denominations: (Condition 1.08 or 1.09)	Minimum denomination of EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Covered Bonds in definitive form will be issued with a denomination above EUR 199,000.
	(ii) Calculation Amount	EUR 1,000
7.	(i) Issue Date:	October 29, 2014
	(ii) Interest Commencement Date:	Issue Date
8.	(i) Final Maturity Date:	October 29, 2021
	(ii) Extended Due for Payment Date of Guaranteed Amounts corresponding to the Final Redemption Amount under the Covered Bond Guarantee:	October 29, 2022
9.	Interest Basis:	0.750 per cent per annum Fixed Rate from (and including) the Interest Commencement Date to (but excluding) the Final Maturity Date.
		If applicable in accordance with Paragraph 15 below, 1-month EURIBOR + 0.18 per cent. per annum. Floating Rate from (and including) the Final Maturity Date to (but excluding) the Extended Due for Payment Date.
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest Basis:	Applicable if and only to the extent that item 15 below applies to the Covered Bonds
12.	Put/Call Options:	Not Applicable
13.	Date of Board approval for issuance of Covered	Not Applicable

Bonds obtained:

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Covered Bond Provisions: Applicable from (and including) the Interest Commencement Date to (but excluding) the Final Maturity Date.
- (Condition 5.02)
- (i) Rate of Interest: 0.750 per cent. per annum payable annually in arrears on each Interest Payment Date
- (ii) Interest Payment Date(s): October 29th in each year up to and including the Final Maturity Date, commencing October 29th, 2015
- (iii) Fixed Coupon Amount: EUR 7.50 per Calculation Amount
- (iv) Broken Amount(s): Not Applicable
- (v) Day Count Fraction: Actual/Actual (ICMA)
- (vi) Determination Dates: October 29th in each year
15. Floating Rate Covered Bond Provisions: Applicable from and including the Final Maturity Date to but excluding the Extended Due for Payment Date to the extent payment of the Final Redemption Amount is deferred until the Extended Due for Payment Date in accordance with Condition 6.01.
- (Condition 5.03)
- (i) Interest Period(s): The first Interest Period shall comprise of the period from (and including) the Final Maturity Date to (but excluding) the first Specified Interest Payment Date. The Interest Periods shall, thereafter, be the period from (and including) each Specified Interest Payment Date to (but excluding) the next following Specified Interest Payment Date.
- (ii) Specified Interest Payment Dates: The Specified Interest Payment Dates shall be monthly on the 29th day of each month from but excluding the Final Maturity Date to and including the Extended Due for Payment 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) Financial 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: Not Applicable

	Amount(s) (if not the Issuing and Paying Agent):	
(vii)	Screen Rate Determination:	Applicable
	– Reference Rate:	1 month EURIBOR
	– Interest Determination Date(s):	The second day on which the TARGET2 System is open prior to the start of each Interest Period
	– Relevant Screen Page:	Reuters EURIBOR01
	– Relevant Time:	11:00 a.m. (Central European Time)
	– Reference Banks:	Has the meaning given in the ISDA Definitions
(viii)	ISDA Determination:	Not Applicable
(ix)	Margin(s):	+ 0.18 per cent. per annum
(x)	Minimum Interest Rate: (Condition 5.05)	Not Applicable
(xi)	Maximum Interest Rate: (Condition 5.05)	Not Applicable
(xii)	Day Count Fraction:	Actual/360
16.	Zero Coupon Covered Bond Provisions:	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	EUR 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	EUR 1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

21.	Form of the Covered Bonds:	Bearer Covered Bonds: Temporary Global Covered Bond exchangeable for a Permanent Global Covered Bond which is exchangeable for Bearer Definitive Covered Bonds only after an Exchange Event
22.	New Global Covered Bond:	Yes
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: (i) Instalment Amount(s): Not applicable
amount of each instalment date on which each payment is to be made (ii) Instalment Date(s): Not applicable

THIRD PARTY INFORMATION

Not Applicable.

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Signed on behalf of the Issuer:

By: Waggi
Duly authorized

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

By: Waggi
Duly authorized

PART B-OTHER INFORMATION

1. LISTING

- | | | |
|------|-------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i) | Listing/Admission to trading: | Application is expected to be made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to the Official List of the UK Listing Authority and to trading on London Stock Exchange's Market with effect from October 29, 2014. |
| (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. FIXED RATE COVERED BONDS ONLY—YIELD

Indication of yield: 0.786% per annum.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. DISTRIBUTION

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

6. OPERATIONAL INFORMATION

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|-------|---------------------------------------------|----------------|
| (i) | ISIN Code: | XS1130487868 |
| (ii) | Common Code: | 113048786 |
| (iii) | Any clearing system(s) other than Euroclear | Not Applicable |

Bank S.A./N.V., Clearstream Banking
Société Anonyme or DTC, their addresses
and the relevant identification number(s):

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|------|-----------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| (iv) | Delivery: | Delivery against payment |
| (v) | Name(s) and address(es) of initial Paying Agent(s), Registrars, Exchange Agent and Transfer Agents: | Issuing and Paying Agent:
Citibank, N.A. London Branch
Citigroup Centre 2
25 Canada Square
Canary Wharf
London E14 5LB |
| (vi) | Name(s) and address(es) of additional or substitute Paying Agent(s) or Transfer Agent(s): | Not Applicable |