

Final Terms dated 23 April 2019



## THE TORONTO-DOMINION BANK

*(a Canadian chartered bank)*

Issue of EUR 1,500,000,000 0.375 per cent. Senior Notes due 25 April 2024

under the U.S.\$20,000,000,000 Programme for the Issuance of Notes

### PROHIBITION OF SALES TO EEA RETAIL INVESTORS

The Notes 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 (as amended, “MiFID II”); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended), 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(10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended or superseded, the “Prospectus Directive”). Consequently no key information document required by Regulation (EU) No. 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes, 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 ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET** - Solely for the purposes of each manufacturers’ product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (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 Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

THE NOTES ARE SUBJECT TO CONVERSION IN WHOLE OR IN PART – BY MEANS OF A TRANSACTION OR SERIES OF TRANSACTIONS AND IN ONE OR MORE STEPS – INTO COMMON SHARES OF THE BANK OR ANY OF ITS AFFILIATES UNDER SUBSECTION 39.2(2.3) OF THE CANADA DEPOSIT INSURANCE CORPORATION ACT (“CDIC ACT”) AND TO VARIATION OR EXTINGUISHMENT IN CONSEQUENCE, AND SUBJECT TO THE APPLICATION OF THE LAWS OF THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN IN RESPECT OF THE OPERATION OF THE CDIC ACT WITH RESPECT TO THE NOTES.

## PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the “**Conditions**”) set forth in the Prospectus dated 30 October 2018 and the supplemental Prospectuses dated 30 November 2018 and 1 March 2019 which together constitute a base prospectus for the purposes of the Prospectus Directive. As used herein, the “**Prospectus Directive**” means Directive 2003/71/EC (as amended or superseded), and includes any relevant implementing measure in a relevant Member State of the European Economic Area. This document constitutes the Final Terms of the Notes 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 as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus and the supplemental Prospectuses are available for viewing at and copies may be obtained from the registered office of the Issuer at TD Bank Tower, King Street West and Bay Street, Toronto, Ontario, M5K 1A2, Canada and at the offices of the Paying Agents, Citibank, N.A., London Branch, Citigroup Centre, Canada Square, Canary Wharf, London E15 5LB and Citibank Europe Plc, 1 North Wall Quay, Dublin 1 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 of the Issuer and the headline “Publication of Prospectus”.

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|----|--|---------------------------|
| 1. | Issuer:  | The Toronto-Dominion Bank |
|    | Branch of Account:   | Toronto branch            |
| 2. | (a) Series Number:   | EMTN2018-1                |
|    | (b) Tranche Number:  | 1                         |
|    | (c) Date on which the Notes will be consolidated and form a single Series: | Not Applicable            |
| 3. | Specified Currency or Currencies:  | Euro (“ <b>EUR</b> ”)     |
| 4. | Aggregate Nominal Amount:  |                           |
|    | (i) Series:  | EUR 1,500,000,000         |
|    | (ii) Tranche:  | EUR 1,500,000,000         |

5.	Issue Price:	99.694 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denomination(s):	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof
	(ii) Calculation Amount:	EUR 1,000
7.	(i) Issue Date:	25 April 2019
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	25 April 2024
9.	Interest Basis:	0.375 per cent. Fixed Rate See paragraph 16 below
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	(i) Status of the Notes:	Senior Notes
	(ii) Date Board approval for issuance of Notes obtained:	Not Applicable
	(iii) Automatic Contingent Conversion:	Not Applicable
14.	Bail-inable Notes:	Yes
15.	Method of distribution:	Syndicated

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

16.	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	0.375 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	25 April in each year up to and including the Maturity Date, commencing on 25 April 2020, adjusted for payment purposes only in accordance with the Business Day Convention specified in Paragraph 16(iii) below
	(iii) Business Day Convention:	Following Business Day Convention
	(iv) Fixed Coupon Amount:	EUR 3.75 per Calculation Amount

(v)	Broken Amount(s):	Not Applicable
(vi)	Day Count Fraction:	Actual/Actual (ICMA)
(vii)	Determination Dates:	25 April in each year
(viii)	Name and address of person responsible for calculating Interest Amount:	The Issue Agent
(ix)	Business Centre(s):	London, Toronto and TARGET2 System
17.	<b>Fixed Rate Reset Note Provisions</b>	Not Applicable
18.	<b>Floating Rate Note Provisions</b>	Not Applicable
19.	<b>Zero Coupon Note Provisions</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

20.	<b>Issuer Call Option</b>	Not Applicable
21.	<b>Noteholder Put Option</b>	Not Applicable
22.	<b>TLAC Disqualification Event Call Option</b>	Not Applicable
23.	<b>Final Redemption Amount</b>	EUR 1,000 per Calculation Amount
24.	<b>Early Redemption Amount</b>	
	Early Redemption Amount(s) payable on redemption for taxation reasons (additional amounts), upon the occurrence of a Special Event, TLAC Disqualification Event or on Event of Default:	EUR 1,000 per Calculation Amount

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

25.	<b>Form of Notes:</b>	<b>Registered Notes:</b>
		Global Registered Notes registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg
26.	<b>(i) New Global Note:</b>	No
	<b>(ii) New Safekeeping Structure:</b>	No

27. **Financial Centre(s) or other special provisions relating to Payment Dates:** London, Toronto and TARGET2 System
28. **Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):** No
29. **RMB Settlement Centre(s):** Not Applicable
30. **RMB Rate Calculation Agent:** Not Applicable
31. **Calculation Agent for the purposes of Condition 5(h):** Not Applicable
32. **Alternative Currency Payment:** Not Applicable

Signed on behalf of the Issuer:

By: "Brooke Hales"  
Duly authorised

## PART B – OTHER INFORMATION

### 1. LISTING

Listing/Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to the Official List of the UK Listing Authority and to trading on the Regulated Market with effect from 25 April 2019. No assurance can be given as to whether or not, or when, such application will be granted.

Estimate of total expenses related to admission to trading: GBP 4,560

### 2. RATINGS

Ratings: The Senior Notes to be issued are expected to be rated:

S&P Global Ratings, acting through S&P Global Ratings Canada, a business unit of S&P Global Canada Corp.: A (Stable)

Moody's Canada Inc.: Aa3 (Stable)

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

Save as discussed in "Plan of Distribution", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 4. YIELD

Indication of yield: 0.437 per cent, 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

Prohibition of Sales to EEA Retail Investors: Applicable

Canadian Selling Restrictions: Canadian Sales Not Permitted

6. **OPERATIONAL INFORMATION**

ISIN:	XS1985806600
Common Code:	198580660
CFI:	DTFXFR, 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
FISN:	TORONTO-DOMINIO/.375EMTN 20240425, as updated, as set out on the website of ANNA or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
Any clearing system(s) other than Euroclear and Clearstream, Luxembourg, their addresses and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
TEFRA:	Regulation S, Category 2, TEFRA Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Not Applicable
Relevant Benchmark:	Not Applicable

7. **USE OF PROCEEDS** As specified in the Prospectus