

**3<sup>rd</sup> COMBINED SUPPLEMENTARY PROSPECTUS DATED 3 MARCH 2023  
TO THE BASE PROSPECTUSES REFERRED TO BELOW**



**THE TORONTO-DOMINION BANK**

*(a Canadian chartered bank)*

This Supplement (the “**Supplement**”) has been prepared in connection with the base prospectus dated 30 June 2022, as supplemented by the first combined supplementary prospectus dated 26 August 2022 and as further supplemented by the second combined supplementary prospectus dated 5 December 2022 (the “**CB Prospectus**”), in relation to the CAD 80,000,000,000 Global Legislative Covered Bond Programme (the “**CB Programme**”) of The Toronto-Dominion Bank (the “**Bank**”), unconditionally and irrevocably guaranteed as to payments by TD Covered Bond (Legislative) Guarantor Limited Partnership (the “**Guarantor**”) and the base prospectus dated 30 June 2022, as supplemented by the first combined supplementary prospectus dated 26 August 2022 and as further supplemented by the second combined supplementary prospectus dated 5 December 2022 (the “**EMTN Prospectus**”) in relation to the USD 20,000,000,000 Programme for the Issuance of Notes of the Bank (the “**EMTN Programme**”) (the **CB Prospectus** and the **EMTN Prospectus**, together the “**Base Prospectuses**”). Each of the Base Prospectuses comprises a base prospectus under Article 8 of Regulation (EU) 2017/1129, as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (the “**UK Prospectus Regulation**”). This Supplement constitutes a supplementary prospectus in respect of each of the Base Prospectuses for the purposes of Article 23 of the UK Prospectus Regulation.

Terms defined in each of the Base Prospectuses have the same meanings when used in this Supplement. This Supplement is supplemental to, and shall be read in conjunction with, each of the Base Prospectuses. This Supplement has been approved by the United Kingdom Financial Conduct Authority (the “**FCA**”), as competent authority under the UK Prospectus Regulation, as a supplement to each of the Base Prospectuses.

The Bank and, in relation only to information in this Supplement relating to the CB Prospectus, the Guarantor accept responsibility for the information in this Supplement. To the best of the knowledge of the Bank and the Guarantor, as applicable, the information contained in this Supplement is in accordance with the facts and this Supplement contains no omission likely to affect its import.

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.

The purpose of this Supplement is to:

- (I) incorporate by reference in each of the Base Prospectuses the Bank’s latest unaudited interim financial results (including management’s discussion and analysis thereof);
- (II) incorporate by reference in the CB Prospectus the monthly investor report for the months of November 2022, December 2022 and January 2023, containing information on the Covered Bond Portfolio;

(III) update the litigation statement and no significant change statement in the sections of each of the Base Prospectuses entitled “*General Information*”; and

(IV) update the section of the CB Prospectus entitled “*TD Covered Bond (Legislative) Guarantor Limited Partnership – Directors of the Partners of the Guarantor – Directors of the Managing GP*” as a result of changes to the board of the Managing GP.

Save as disclosed in this Supplement, no significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectuses which may affect the assessment of Covered Bonds issued under the CB Programme or Notes issued under the EMTN Programme has arisen or been noted, as the case may be, since the publication of the second combined supplementary prospectus dated 5 December 2022.

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

**I. By virtue of this Supplement each of the Base Prospectuses shall be supplemented as follows:**

***Documents Incorporated by Reference***

The following documents which have previously been published by the Bank or are published simultaneously with this Supplement and as at the date of this Supplement have been approved by or filed with the FCA are hereby incorporated in, and form part of each of the Base Prospectuses:

- (a) the [Bank’s Report to Shareholders](#) for the quarter ended 31 January 2023 (the “**2023 First Quarter Report**”) in its entirety, including without limitation the following specific sections:
  - (i) management’s discussion and analysis on pages 4 to 48; and
  - (ii) the unaudited interim consolidated financial statements and notes thereto for the three month period ended 31 January 2023, with comparative unaudited interim consolidated financial statements for the three month period ended 31 January 2022, (including the notes thereto), prepared in accordance with International Accounting Standard (IAS) 34 “Interim Financial Reporting”, as set out on pages 49 to 74, including without limitation Note 18: Contingent Liabilities on page 72.

**II. By virtue of this Supplement the CB Prospectus shall be supplemented as follows:**

***Documents Incorporated by Reference***

The following documents which have previously been published by the Bank or are published simultaneously with this Supplement and as at the date of this Supplement have been approved by or filed with the FCA are hereby incorporated in, and form part of the CB Prospectus:

- (a) the [Bank’s monthly \(unaudited\) Investor Report](#) containing information on the Covered Bond Portfolio as at the Calculation Date falling on 30 November 2022 (the “**November 2022 Investor Report**”), which is incorporated by reference in its entirety;
- (b) the [Bank’s monthly \(unaudited\) Investor Report](#) containing information on the Covered Bond Portfolio as at the Calculation Date falling on 30 December 2022 (the “**December 2022 Investor Report**”), which is incorporated by reference in its entirety; and
- (c) the [Bank’s monthly \(unaudited\) Investor Report](#) containing information on the Covered Bond Portfolio as at the Calculation Date falling on 31 January 2023 (the “**January 2023 Investor Report**” and together with the November 2022 Investor Report and the December 2022 Investor Report, the “**Investor Reports**”), which is incorporated by reference in its entirety.

**III. By virtue of this Supplement the Base Prospectuses shall be supplemented as follows:**

***General Information***

- (a) Paragraphs 5 and 10 of the section entitled “*General Information*” of the EMTN Prospectus are deleted and replaced with the following:

“5. Other than as disclosed in Note 27 of the audited consolidated financial statements for the year ended 31 October 2022 set out on pages 211 to 213 of the 2022 Annual Report, and note 18 of the unaudited interim consolidated financial statements for the three-month period ended 31 January 2023 set out on page 72 of the 2023 First Quarter Report and incorporated by reference herein, there are no governmental, legal or arbitration proceedings involving the Issuer or any of its subsidiaries (including any such proceedings which are pending or threatened of which the Issuer is aware) which, during the 12 months prior to the date of this document, may have or have had in the recent past, individually or in the aggregate, a significant effect on the financial position or profitability of the Issuer, or of the Issuer and its subsidiaries taken as a whole.”

“10. Since 31 January 2023, the last day of the financial period in respect of which the most recent unaudited interim consolidated financial statements of the Bank were published, there has been no significant change in the financial performance or financial position of the Bank and its subsidiaries taken as a whole and since 31 October 2022, the last day of the financial period in respect of which the most recent audited consolidated financial statements of the Bank were published, there has been no material adverse change in the prospects of the Bank and its subsidiaries, taken as a whole.”

- (b) Paragraphs 3 and 4 of the section entitled “*General Information*” of the CB Prospectus are deleted and replaced with the following:

“3. Other than as disclosed in Note 27 of the audited consolidated financial statements for the year ended 31 October 2022 set out on pages 211 to 213 of the 2022 Annual Report, and note 18 of the unaudited interim consolidated financial statements for the three-month period ended 31 January 2023 set out on page 72 of the 2023 First Quarter Report and incorporated by reference herein, there are no governmental, legal or arbitration proceedings involving the Issuer or any of its subsidiaries or the Guarantor (including any such proceedings which are pending or threatened of which the Issuer or the Guarantor is aware) which, during the 12 months prior to the date of this document, may have or have had in the recent past, individually or in the aggregate, a significant effect on the financial position or profitability of the Issuer, or of the Issuer and its subsidiaries taken as a whole, or the Guarantor.”

“4. There has been no significant change in the financial performance or financial position of the Issuer and its consolidated subsidiaries, including the Guarantor, taken as a whole since 31 January 2023, the last day of the financial period in respect of which the most recent interim unaudited published consolidated financial statements of the Issuer have been prepared.”

- IV. By virtue of this Supplement, the list of the board of directors of the Guarantor in the section of the CB Prospectus entitled “*TD Covered Bond (Legislative) Guarantor Limited Partnership – Directors of the Partners of the Guarantor – Directors of the Managing GP*” is updated to remove information related to Renu Gupta and Lian Y.S. Yuen and replace it with the following:**

<b><u>Name</u></b>	<b><u>Business Address</u></b>	<b><u>Business Occupation</u></b>
Colin Elion	66 Wellington Street West 15 <sup>th</sup> Floor, TD Bank Tower Toronto, Ontario Canada M5K 1A2	Associate Vice President, Funding, Treasury and Balance Sheet Management, The Toronto-Dominion Bank

<u>Name</u>	<u>Business Address</u>	<u>Business Occupation</u>
Paul Koven	66 Wellington Street West 15 <sup>th</sup> Floor, TD Bank Tower Toronto, Ontario Canada M5K 1A2	Vice President, Finance, The Toronto-Dominion Bank

## GENERAL

A copy of each of the 2023 First Quarter Report and the Investor Reports has been submitted to the National Storage Mechanism (operated by the FCA) and is available for viewing at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

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 UK Prospectus Regulation, 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, each of the Base Prospectuses 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”, (ii) viewed on the Bank’s website at <https://www.td.com/ca/en/about-td/for-investors/investor-relations/fixed-income-investor/debt-information/td-global-legislative-covered-bond-programme> and <https://www.td.com/investor-relations/ir-homepage/debt-information/bail-in-debt/index.jsp> respectively and (iii) 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 applicable Issuing and Paying Agent located at the addresses specified at the end of the Base Prospectuses. No website referred to herein nor any information contained thereon, forms part of this Supplement, nor have the contents of any such website been approved by or submitted to the FCA, unless, in each case, such website or information is expressly incorporated by reference in this Supplement.