

**4<sup>th</sup> COMBINED SUPPLEMENTARY PROSPECTUS DATED 26 MAY 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, as further supplemented by the second combined supplementary prospectus dated 5 December 2022 and as further supplemented by the third combined supplementary prospectus dated 3 March 2023 (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, as further supplemented by the second combined supplementary prospectus dated 5 December 2022 and as further supplemented by the third combined supplementary prospectus 3 March 2023 (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 meaning when used in this Supplement. The 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 the 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 February 2023, March 2023 and April 2023 containing information on the Covered Bond Portfolio;

- (III) update the no significant change statement and add a new statement regarding the First Horizon acquisition in the sections of each of the Base Prospectuses entitled “*General Information*”; and
- (IV) update the section of each of the Base Prospectuses entitled “*The Toronto-Dominion Bank – Board of Directors*” as a result of changes to the board of the Issuer.

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 third combined supplementary prospectus dated 3 March 2023.

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 by in, and form part of each of the Base Prospectuses:

- (a) the [Bank’s Report to Shareholders](#) for the quarter ended 30 April 2023 (the “**2023 Second Quarter Report**”) in its entirety, including without limitation the following specific sections:
  - (i) management’s discussion and analysis on pages 4 to 50; and
  - (ii) the unaudited interim consolidated financial statements and notes thereto for the three and six-month periods ended 30 April 2023, with comparative unaudited interim consolidated financial statements for the three and six-month periods ended 30 April 2022, (including the notes thereto) prepared in accordance with International Accounting Standard (IAS) 34 “Interim Financial Reporting”, set out on pages 51 to 81, including without limitation Note 18: Contingent Liabilities on page 78.

**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 by 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 28 February 2023 (the “**February 2023 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 31 March 2023 (the “**March 2023 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 30 April 2023 (the “**April 2023 Investor Report**” and together with the February 2023 Investor Report and March 2023 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) Paragraph 10 of the section entitled “*General Information*” of the EMTN Prospectus is deleted and replaced with the following:

“10. Since 30 April 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) Paragraph 4 of the section entitled “*General Information*” of the CB Prospectus is deleted and replaced with the following:

“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 30 April 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.”

- (c) The below new paragraph is added as paragraph 16 in the CB Prospectus and as paragraph 12 in the EMTN Prospectus, in each case in the section entitled “*General Information*”:

“On 28 February 2022, the Issuer and First Horizon Corporation (“**First Horizon**”) announced a definitive agreement for the Issuer to acquire First Horizon in an all-cash transaction valued at US\$13.4 billion, or US\$25.00 for each common share of First Horizon, and that such agreement would terminate, unless otherwise extended, if the acquisition did not close by 27 February 2023.

On 4 May 2023, the Issuer and First Horizon announced that they have entered into a mutual agreement to terminate the definitive agreement. Under the terms of the termination agreement, the Issuer will make a US\$200 million cash payment to First Horizon. This payment is in addition to the US\$25 million fee reimbursement due to First Horizon pursuant to the definitive agreement. Neither party will pay any other fees or have any other liabilities to each other related to the definitive agreement. For further information, please refer to Note 22 – “*Subsequent Events*” to the Issuer’s unaudited interim consolidated financial statements for the three and six month periods ended 30 April 2023, on page 81 of the Issuer’s 2023 Second Quarter Report, incorporated herein by reference.”

- IV. By virtue of this Supplement, the list of the board of directors of the Bank in the section of each of the Base Prospectuses entitled “*The Toronto-Dominion Bank – Board of Directors*” is updated to delete information related Jean-René Halde and Nadir H. Mohamed and replace it with the following:

#### Name, Responsibility and Location

Ajay K. Virmani,  
Oakville, Ontario, Canada

Mary A. Winston  
Charlotte, North Carolina, U.S.A

#### Principal Outside Activities

Founder, President and Chief Executive Officer of Cargojet Inc.

Corporate Director and President and Chief Executive Officer of WinsCo Enterprises

A copy of each of the 2023 Second Quarter Report and the Investor Reports has been submitted to the National Storage Mechanism (operated by the FCA) and they are 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/investor-relations/ir-homepage/debt-information/legislative-covered-bonds/LCBTermsofAccess.jsp> 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.