FINAL TERMS

Final Terms dated 19 October 2026



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

Legal Entity Identifier (LEI): PT3QB789TSUIDF371261
Issue of €204,000,000 3.9695% Series CBL85 Covered Bonds due 21 October 2042
under the

CAD 100,000,000,000

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 (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 Regulation (EU) 2017/1129, as amended. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, 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.

PROHIBITION OF SALES TO UK RETAIL INVESTORS

The Covered Bonds are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not 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 European Union (Withdrawal) Act 2018, as amended (the "**EUWA**"); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently, no disclosure document required by the FCA Product Disclosure Sourcebook ("**DISC**") for offering, selling or distributing the Covered Bonds or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Covered Bonds or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

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 THE SECURITIES LAWS OR "BLUE SKY" LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND, ACCORDINGLY, MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS.

UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of the 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, 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 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 manufacturer's target market assessment) and determining appropriate distribution channels.

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 23 June 2026.

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 23 June 2026, as supplemented by a combined supplementary prospectus dated 14 September 2026 (the "**Prospectus**") for the purposes of the Prospectus Rules: Admission to Trading on a Regulated Market sourcebook (the "**PRM**"). This document constitutes the Final Terms of the Covered Bonds described herein for the purposes of the PRM and must be read in conjunction with the Prospectus in order to obtain all relevant information. The Prospectus, together with these Final Terms and all information incorporated by reference therein, is available for viewing at https://www.td.com/investor-relations/ir-homepage/debt-information/legislative-covered-bonds/LCBdocuments.jsp, 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
	(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:	CBL85
	(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 204,000,000
	(ii)	Tranche:	EUR 204,000,000
5.	Issue Price:		100.00 per cent. 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
	(ii)	Calculation Amount	EUR 1,000
7.	(i)	Trade Date:	13 October 2026
	(ii)	Issue Date:	21 October 2026
	(iii)	Interest Commencement Date:	Issue Date
8.	(i)	Final Maturity Date:	21 October 2042
	(ii)	Extended Due for Payment Date of Guaranteed Amounts corresponding to the Final Redemption Amount under the Covered Bond Guarantee:	Specified Interest Payment Date falling on or nearest to 21 October 2043
9.	Interest Basis:		3.9695 per cent. per annum Fixed Rate from (and including) the Interest Commencement Date to (but excluding) the Final Maturity Date (see further particulars in Paragraph 14 below). If applicable in accordance with item 15 below, 1 month EURIBOR plus 0.46 per cent. per annum Floating Rate from (and including) the Final Maturity Date to (but excluding) the Extended Due for Payment Date (further particulars specified in item 15 below).
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 Bonds obtained:		Not Applicable

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:	3.9695 per cent. per annum payable annually in arrear on each Interest Payment Date commencing on 21 October 2027
	(ii)	Interest Payment Date(s):	21 October in each year adjusted for payment date purposes only in accordance with the Business Day Convention up to and including the Final Maturity Date
	(iii)	Business Day Convention:	Following Business Day Convention
	(iv)	Business Centres:	Toronto, London, T2 and New York
	(v)	Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Issuing and Paying Agent):	Not Applicable
	(vi)	Fixed Coupon Amount:	EUR 39.70 per Calculation Amount payable on each Interest Payment Date other than the Interest Payment Date specified in 14(vii) below
	(vii)	Broken Amount(s):	Not Applicable
	(viii)	Day Count Fraction:	Actual/Actual (ICMA)
	(ix)	Determination Dates:	21 October in each year
15.	Floating Rate Covered Bond Provisions: (Condition 5.03)		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.
	(i)	Specified Period(s):	Not Applicable
	(ii)	Specified Interest Payment Dates:	The date falling on or nearest to the 21st 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 (iii) below.
	(iii)	Business Day Convention:	Modified Following Business Day Convention
	(iv)	Business Centre(s):	Toronto, London, T2 and New York
	(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:	1 - month EURIBOR
		– Compounded Daily SONIA Observation Convention:	Not Applicable
		– Compounded SOFR Convention:	Not Applicable
		– Compounded Daily SORA Observation Convention	Not Applicable
		– "p"	Not Applicable
		– Compounded TONA Convention:	Not Applicable
		– Interest Determination Date(s)	Second T2 Business Days prior to the first day of each Interest Period
		– Relevant Screen Page:	Reuters EURIBOR01
		– SONIA Compounded Index:	Not Applicable
		– Relevant Number:	Not Applicable
		– Relevant Time:	11:00 a.m. (Central European Time)
		– Reference Banks:	Not Applicable
		– 2021 ISDA Definitions:	Applicable
		– Principal Financial Centre:	Not Applicable
		– Observation Lookback Period:	Not Applicable
		– Observation Period Shift:	Not Applicable
		– SOFR Index Observation Period Shift:	Not Applicable
		– TONA Lookback Days:	Not Applicable
		– TONA Observation Shift Days:	Not Applicable
	(viii)	ISDA Determination:	Not Applicable
	(ix)	Margin(s):	0.46 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/360
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	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 (Conditions 6.02, 6.13 or 7) Early Redemption Amount includes amount in respect of accrued interest:	EUR 1,000 per Calculation Amount No: together with the Early Redemption Amount, accrued interest shall also be paid.

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

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 and exchangeable only after an Exchange Event
22.	New Global Covered Bond:	No
23.	New Safekeeping Structure:	Yes
24.	Financial Centre(s) or other special provisions relating to payment dates:	Toronto, London, T2 and New York
25.	Talons for future Coupons or Receipts to be attached to Definitive Covered Bonds (and dates on which such Talons mature): (Condition 1.06)	No
26.	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

The ratings explanations set out in Item 2. "Ratings" of Part B have been extracted from websites of Moody's, DBRS and Fitch. The Issuer and the Guarantor confirm that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by Moody's, DBRS and Fitch, no facts have been omitted which would render the reproduced information inaccurate or misleading.

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Signed on behalf of the Issuer:

By: *(s) Colin Elion*
Duly authorized

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

By: *(s) Colin Elion*
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 FCA and to trading on London Stock Exchange's Main Market with effect from 21 October 2026.
(ii)	Estimate of total expenses related to admission to trading:	£6,500

2. **RATINGS**

The Covered Bonds to be issued are expected to be rated:

Ratings:

Moody's: Aaa

Obligations rated "Aaa" are judged to be of the highest quality risk subject to the lowest level of credit risk. (Source: Moody's, https://ratings.moodys.io/ratings)

DBRS: AAA

Obligations rated "AAA" are judged to be of the highest credit quality. The capacity for the payment of financial obligations is exceptionally high and unlikely to be adversely affected by future events. (Source: DBRS, https://dbrs.morningstar.com/media/DBRSM-Product-Guide.pdf)

Fitch: AAA

Obligations rated "AAA" denote the lowest expectation of default risk. They are assigned only in cases of exceptionally strong capacity for payment of financial commitments. This capacity is highly unlikely to be adversely affected by foreseeable events. (Source: Fitch, https://www.fitchratings.com/products/rating-definitions).

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 Manager (as defined in the subscription agreement entered into on the date hereof in connection with the issue and offering of the Covered Bonds) and its 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 in the ordinary course of business, for which it received or will receive customary compensation and, as applicable, without regard to the Issuer, the Bond Trustee, the Holders of the Covered Bonds or the Guarantor.

4. **FIXED RATE COVERED BONDS ONLY—YIELD**

Indication of yield based on the Issue Price:	3.9695 per cent. per annum in respect of the period from (and including) the Issue Date to (but excluding) the Final Maturity Date.

5. **DISTRIBUTION**

(i)	US Selling Restrictions:	Regulation S compliance Category 2; TEFRA rules not applicable; Not Rule 144A eligible.
(ii)	Additional Selling Restrictions:	The Covered Bonds may not be offered, sold or distributed, directly or indirectly, in Canada or to or for the benefit of, any resident in Canada

	(iii)	Prohibition of Sales to EEA Retail Investors:	Applicable
	(iv)	Prohibition of Sales to UK Retail Investors:	Applicable
	(v)	Singapore Sales to Institutional Investors and Accredited Investors only:	Applicable
6.	**OPERATIONAL INFORMATION**		
	(i)	ISIN Code:	XS3544799821
	(ii)	Common Code:	354479982
	(iii)	CFI:	DTFNFR, 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:	THE TORONTO-DOM/3.9695EMTN 20421021, 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.
	(v)	WKN:	A4E2TQ
	(vi)	Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking S.A., DTC, or CDS their addresses and the relevant identification number(s):	Not Applicable
	(vii)	Delivery:	Delivery against payment
	(viii)	Name(s) and address(es) of additional or substitute Paying Agent(s) or Transfer Agent(s):	Not Applicable
	(ix)	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.
7.	**PROCEEDS**		
	(i)	Use of proceeds:	As specified in the Prospectus
	(ii)	Estimated net proceeds:	EUR 203,592,000

8. **UNITED STATES TAX CONSIDERATIONS**

Not Applicable.