

1st GMTN SUPPLEMENTARY PROSPECTUS DATED 3 JUNE 2024



THE TORONTO-DOMINION BANK

(a Canadian chartered bank)

U.S.\$40,000,000,000

Global Medium Term Note Programme

This supplement (the “**Supplement**”) has been prepared in connection with The Toronto-Dominion Bank’s (the “**Bank**”) base prospectus dated 30 June 2023, as supplemented by the first combined supplementary prospectus dated 25 August 2023, the second combined supplementary prospectus dated 6 December 2023, the third combined supplementary prospectus dated 1 March 2024 and the fourth combined supplementary prospectus dated 24 May 2024 (collectively, the “**Prospectus**”), in relation to the USD 40,000,000,000 Global Medium Term Note Programme (the “**Programme**”) of the Bank. The Prospectus 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 the Prospectus for the purposes of Article 23 of the UK Prospectus Regulation.

Terms defined in the Prospectus have the same meanings when used in this Supplement. This Supplement is supplemental to, and shall be read in conjunction with the Prospectus. 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 the Prospectus.

The Bank accepts responsibility for the information in this Supplement. To the best of the knowledge of the Bank, the information contained in this Supplement is in accordance with the facts and this Supplement contains no omission likely to affect its import.

The purpose of this Supplement is to update the Bank’s ratings outlooks in light of recent ratings outlook revisions by Fitch Ratings Inc. (“**Fitch**”) and S&P Global Ratings, acting through S&P Global Ratings Canada, a business unit of S&P Global Corp. (“**S&P Canada**”).

Save as disclosed in this Supplement, no significant new factor, material mistake or material inaccuracy relating to the information included in the Prospectus which may affect the assessment of Notes issued under the Programme has arisen or been noted, as the case may be, since the publication of the fourth combined supplementary prospectus dated 24 May 2024.

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

I. By virtue of this Supplement the Prospectus shall be supplemented as follows:

On 28 May 2024, Fitch affirmed the Bank’s issuer and debt ratings, including its Senior Debt rating at “AA-” and its Short Term Debt (Deposits) rating at “F1+”. It revised the Bank’s ratings outlook to Negative from Stable.

On 29 May 2024, S&P Canada affirmed the Bank’s long-and-short-term issuer and debt ratings, including its Senior Debt rating at “A” and its Short Term Debt (Deposits) rating at “A-1+”. It revised the Bank’s ratings outlook to Negative from Stable.

As a result, the “Outlook” line item in the table under the heading “*The Toronto-Dominion Bank – Issuer Ratings*” is deleted and replaced with the following:

	DBRS	Moody’s Canada	S&P Canada	Fitch
Outlook	Stable	Stable	Negative	Negative

A credit rating is not a recommendation to buy, sell or hold securities and financial obligations inasmuch as they do not comment on market price or suitability for a particular investor. Ratings are subject to suspension, change or withdrawal at any time by the assigning rating agency, based on a number of factors not entirely within the Bank’s control, including the methodologies used by the rating agencies and conditions affecting the financial services industry generally.

Neither Fitch nor S&P Canada is established in the EU or the UK or has applied for registration under Regulation (EC) No 1060/2009 (as amended, including as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**CRA Regulations**”). However, S&P Global Ratings UK Limited, S&P Global Ratings Europe Limited, Fitch Ratings Ireland Limited and Fitch Ratings Limited, which are affiliates of S&P Canada and Fitch, respectively, are established in the EU or the UK and registered under the applicable CRA Regulation and each has disclosed the intention to endorse the ratings of Fitch and S&P Canada, as applicable.

Copies of this Supplement, the Prospectus and the 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/bail-in-debt>; 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 Prospectus. 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.