TD Wealth

Principal Protected Notes

TD Low Volatility Coupon Growth Notes

What are TD Low Volatility Coupon Growth Notes?

Issued by The Toronto-Dominion Bank, TD Low Volatility Coupon Growth Notes are principal protected solutions linked to the price performance of an underlying index (e.g. the S&P/TSX Composite Low Volatility Index). With a TD Low Volatility Coupon Growth Note, investors receive fixed coupon payments with the potential to earn a variable growth payment at maturity, without risk of loss of the original investment when the Note is held to maturity.

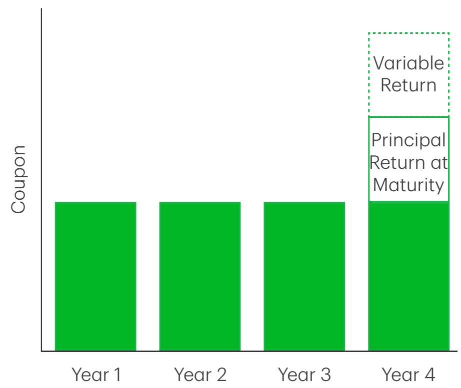
An investor might experience the following outcomes if they hold the Note to maturity:

- Fixed coupon payments on each pre-defined coupon payment date
- A variable growth payment at maturity if the Index Return is positive (>0%)
- No variable growth payment if the Index Return is negative (<0%)
- 100% principal protection at maturity regardless of the performance of the index

Return Profile

Note with 4-year Maturity

For illustrative purposes only



Definitions

Coupon: The interest payment an investor receives.

Coupon Payment Date: A pre-defined date on which an investor receives a coupon payment.

Fixed Coupons: The investor will receive a coupon regardless of the performance of the index.

Principal Protected: The Note issuer will repay an investor's original investment if the investor holds the Note to maturity.

Variable Growth Payment: The variable payment, if any, is a payment at maturity equal to a percentage of the Index Return if positive (>0%).

Investor Suitability

- Conservative Income Investors
- Overweight cash
- Seeking an efficient de-accumulation investment
- Is not comfortable with much reinvestment risk and price / return volatility
- Medium-term investment horizon
- Transactional and fee-based accounts
- Eligible for RRSPs, RRIFs, RESPs, and TFSAs

The investor is concerned that low yielding investments may result in the pre-mature depletion of their money in retirement.

They require a low risk solution that offers higher yields than traditional cash equivalent investments.

Investment Considerations

- May not be suitable for investors seeking growth or uncomfortable with any cash flow volatility
- Principal protection only applies when the Note is held to maturity
- Any principal or income payments are dependent upon the issuer's ability to pay their obligations
- Sale of a Note in the secondary market may result in a gain or loss of principal
- May be subject to an early redemption fee
- Returns are taxed as interest income when held outside registered and tax free accounts
- Not CDIC insured (Canadian Depository Insurance Corporation)

Investment Scenarios

Meet Deven

Deven is fully enjoying retirement. He wants to leave a legacy and is concerned the low yielding savings accounts he's using means he may be spending his kids' inheritance too quickly. He would like to receive a return that's comparable to or a bit higher than these investments, but with the potential to earn a variable cash payment at maturity. The safety of his money is very important.

The TD Low Volatility Coupon Growth Note may be a good solution for Deven because it offers a guaranteed annual coupon of 1.4% which is slightly better than the 1.35% he's getting from his cash accounts. However, if the market return on maturity is positive, he will also earn a variable return equal to 50% of the market return. So, regardless of what happens in the market and as long as he holds the Note to maturity, the issuer is obligated to repay his full investment, pay an income stream similar to his cash account during the term, and potentially pay a variable payment at maturity.

	Scenario A Index Return is zero or negative	**Scenario B** Index Return is positive
Opening Index Level	413.35	413.35
Final Index Level	267.48	809.03
Index Return	(267.48 – 413.35) / 413.35 = -5.289%	(809.03 – 413.35) / 413.35 = 95.725%
Total Coupon Payments	($10,000 x 1.4%) x 6 = $840	($10,000 x 1.4%) x 6 = $840
Principal Plus Variable Payment at Maturity	$10,000 (negative index return = no variable growth payment)	$10,000 + ($10,000 x 95.725% x 50%) = $14,786.25
Compound Annual Return	1.4%	7.94%
Note Return	8.4%	13.19%

- The examples set out above are included for illustrative purposes only and are not a prediction or guarantee of any gain or particular return of the Note
- The examples above assume that a Noteholder has purchased $10,000 of the Notes (100 Notes) and held the Notes until the Maturity Date; the notes have a term to maturity of 6 years, a participation rate of 50%, fixed annual coupons of 1.4%, and an opening index level of 413.35

For a summary of all material facts, especially risk factors relating to the Note under consideration, please refer to the Information Statement which can be found at www.tdstructurednotes.com.

For more information, contact your TD representative.