

TD Canadian Large Cap Diversified Equity Index 265 AR-Linked Autocallable Notes

Series 933F due April 28, 2031 (non-principal protected)



Solactive Canadian Large Cap Diversified Equity Index 265 AR Exposure

20.00% | 24.50% | 29.00% | 33.50% | 38.00% Potential Fixed Return

Annual Auto-Call Feature at 105% of the Opening Level

Barrier Level: 80% of the Opening Level

Investment Highlights

The **TD Canadian Large Cap Diversified Equity Index 265 AR-Linked Autocallable Notes, Series 933F** (the "Notes") provide investors with the opportunity to receive a variable return linked to the performance of an Underlying Interest described below.

Issuer:	The Toronto-Dominion Bank
Issue Date:	April 22, 2026
Initial Valuation Date:	April 22, 2026, subject to adjustment as set out in the pricing supplement.
Maturity Date:	April 28, 2031
Underlying Interest:	The Underlying Interest is comprised of the following component(s): Solactive Canadian Large Cap Diversified Equity Index 265 AR The Closing Levels reflect only the performance of the Underlying Interest. The Solactive Canadian Large Cap Diversified Equity Index 265 AR is a component of the Underlying Interest, which aims to track the gross total return of a Target Index, the Solactive Canadian Diversified Large Cap Equity Index TR, reduced by an Adjusted Return Factor of 265 index points per annum. The yield of any component of the Underlying Interest that is an adjusted return index is included in the applicable Closing Prices. The trailing 12-month yield of the constituent securities of the Target Index as of March 31, 2026 was 3.80%, which would represent an aggregate yield of 19.06% over the maximum term of the Notes, assuming the dividends or distributions paid on the constituent securities of the Target Index remain constant and are not reinvested. The closing level of Solactive Canadian Large Cap Diversified Equity Index 265 AR as of March 31, 2026 was 5,645.47. The Adjusted Return Factor divided by such closing level is equal to 4.69% per annum. Over the maximum term of the Notes, the sum of the Adjusted Return Factor would reduce the level of the Solactive Canadian Large Cap Diversified Equity Index 265 AR by approximately 1329 index points, representing 23.54% of the closing level of Solactive Canadian Large Cap Diversified Equity Index 265 AR on March 31, 2026. The performance of any component of the Underlying Interest that is an adjusted return index will be lower than the performance of the applicable Target Index over the term of the Notes because the combined impact of the price return and the yield of the constituent securities of such Target Index on the applicable Closing Price is reduced by the impact of the deduction of the Adjusted Return Factor over the term of the Notes.
Currency:	Canadian Dollars
Auto-Call Feature:	The Notes will be automatically called by the Bank if the Closing Level on a Valuation Date is greater than or equal to the Auto-Call Level. If the Notes are automatically called by the Bank, the Maturity Redemption

Fundserv Code	Selling Period	Investor Summary Date
TDN6955	April 6, 2026 – April 21, 2026	April 6, 2026

A Variable Return, if any, is payable only if the Closing Level on a Valuation Date is greater than or equal to the Auto-Call Level. The Notes are not principal protected. If the Final Level is less than the Barrier Level and the Notes have not been automatically called by the Bank, an investor will receive less than the Principal Amount at maturity. The Notes are not designed to be alternatives to fixed income or money market instruments. See "SUITABILITY FOR INVESTMENT".

This document should be read in conjunction with the short form base shelf prospectus of The Toronto-Dominion Bank (the "Bank") dated September 9, 2024, as further amended or supplemented (the "Prospectus"), and the pricing supplement for the Notes to be dated on or about April 6, 2026 (the "Pricing Supplement"), which contain important information regarding the Notes. The Prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces and territories of Canada. A copy of the Prospectus, any amendment to the Prospectus and any Pricing Supplement that has been filed is required to be delivered with this document. This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the Prospectus, any amendment and the Pricing Supplement for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision. The Notes will not constitute deposits that are insured under the *Canada Deposit Insurance Corporation Act*.

Please contact your investment professional for more information

	Payment will be paid on the applicable Auto-Call Date, the Notes will be redeemed and Noteholders will not be entitled to receive any subsequent payments in respect of the Notes. The first Auto-Call Date is April 28, 2027.																								
Auto-Call Level:	The Auto-Call Level, as a percentage of the Opening Level, applicable to a given Valuation Date is set out in the table under Fixed Return below.																								
Fixed Return:	The Fixed Return, if any, applicable to each Auto-Call Date is set forth below: <table><tr><th>Auto-Call Date</th><th>Valuation Date</th><th>Auto-Call Level</th><th>Fixed Return</th></tr><tr><td>April 28, 2027</td><td>April 22, 2027</td><td>105.00%</td><td>20.00%</td></tr><tr><td>April 28, 2028</td><td>April 24, 2028</td><td>105.00%</td><td>24.50%</td></tr><tr><td>April 27, 2029</td><td>April 23, 2029</td><td>105.00%</td><td>29.00%</td></tr><tr><td>April 26, 2030</td><td>April 22, 2030</td><td>105.00%</td><td>33.50%</td></tr><tr><td>April 28, 2031</td><td>April 22, 2031</td><td>105.00%</td><td>38.00%</td></tr></table>	Auto-Call Date	Valuation Date	Auto-Call Level	Fixed Return	April 28, 2027	April 22, 2027	105.00%	20.00%	April 28, 2028	April 24, 2028	105.00%	24.50%	April 27, 2029	April 23, 2029	105.00%	29.00%	April 26, 2030	April 22, 2030	105.00%	33.50%	April 28, 2031	April 22, 2031	105.00%	38.00%
Auto-Call Date	Valuation Date	Auto-Call Level	Fixed Return																						
April 28, 2027	April 22, 2027	105.00%	20.00%																						
April 28, 2028	April 24, 2028	105.00%	24.50%																						
April 27, 2029	April 23, 2029	105.00%	29.00%																						
April 26, 2030	April 22, 2030	105.00%	33.50%																						
April 28, 2031	April 22, 2031	105.00%	38.00%																						
Auto-Call Dates:	April 28, 2027, April 28, 2028, April 27, 2029, April 26, 2030, and April 28, 2031 (which is also the Maturity Date)																								
Valuation Dates:	April 22, 2027, April 24, 2028, April 23, 2029, April 22, 2030, and April 22, 2031																								
Maturity Redemption Payment:	If the Notes are automatically called by the Bank, Noteholders will be paid the Maturity Redemption Payment on the applicable Auto-Call Date. If the Notes are not automatically called by the Bank, Noteholders will be paid the Maturity Redemption Payment on the Maturity Date. A Noteholder may not elect to receive the Maturity Redemption Payment prior to the Maturity Date. The Maturity Redemption Payment will be calculated by the Calculation Agent in accordance with the applicable formula below: (i) if the Closing Level on a Valuation Date is greater than or equal to the Auto-Call Level, the Notes will be automatically called by the Bank and the Maturity Redemption Payment will equal: <i>Principal Amount + Variable Return</i> (ii) if the Notes have not been automatically called by the Bank and the Final Level is less than the Auto-Call Level but greater than or equal to the Barrier Level, the Maturity Redemption Payment will equal: <i>Principal Amount; or</i> (iii) if the Notes have not been automatically called by the Bank and the Final Level is less than the Barrier Level, the Maturity Redemption Payment will equal the greater of: <i>(a) Principal Amount × (1 + Underlying Interest Return); and</i> <i>(b) \$1 per Note.</i> The Maturity Redemption Payment will be less than the Principal Amount if the Notes are not automatically called by the Bank and the Final Level is less than the Barrier Level.																								
Variable Return:	The Variable Return, if any, will be calculated by the Calculation Agent in accordance with the formula below: <i>Variable Return = Principal Amount × (Fixed Return + Excess Return)</i> The Fixed Return used to calculate the Variable Return, if any, on a given Valuation Date is the Fixed Return specified for the applicable Auto-Call Date.																								
Excess Return:	The Excess Return, if any, to be included in any Variable Return will be calculated by the Calculation Agent as being the greater of: <i>(a) Excess Return = (Underlying Interest Return – Fixed Return) × 5%; and</i> <i>(b) Excess Return = 0</i>																								
Barrier Level:	80% of the Opening Level An investor's principal is protected at maturity unless the Final Level is less than 80% of the Opening Level.																								
Fees and Expenses:	There is no selling agent's commission payable in connection with a sale of the Notes. The fee of the independent agent is included in the issue price of the Notes. There are no additional fees or expenses of the offering directly payable by Noteholders.																								
Eligibility:	RRSPs, RRIFs, RESPs, RDSPs, TFSAs, FHSAs, and DPSPs																								

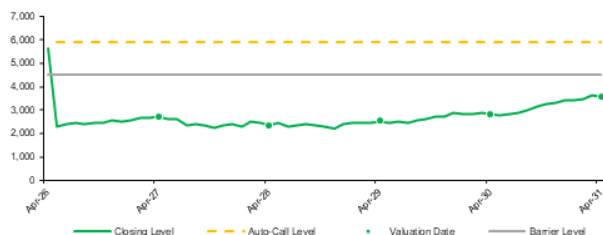
Secondary Market:

The Notes will not be listed on any stock exchange. TDSI intends, in normal market conditions, to maintain a secondary market for the Notes, but is under no obligation to do so and if it does do so, reserves the right not to do so in the future in its sole discretion, without providing notice to Noteholders.

Sample Calculations

The examples set out below are included for illustrative purposes only. The levels used in the examples are not estimates or forecasts of the Closing Level on the relevant dates. Neither the Bank nor either of the Agents predicts or guarantees any gain or particular return on the Notes. The following examples assume an initial investment of \$100,000.00 (1,000 Notes), that the Notes are held until maturity or redemption and that the Closing Levels follow the paths shown in the charts below:

Example #1: Closing Level on every Valuation Date is less than the Auto-Call Level and the Final Level is less than the Barrier Level.



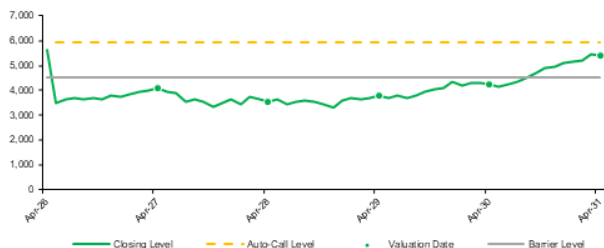
Valuation Date	Closing Level	Underlying Interest Return	Fixed Return	Excess Return	Auto-Call Level & Feature
0	5,645.47				5,927.74
1	2,735.72	-51.54132%	—	—	NO
2	2,357.66	-58.23802%	—	—	NO
3	2,534.40	-55.10737%	—	—	NO
4	2,843.54	-49.63147%	—	—	NO
5	3,595.40	-36.31354%	—	—	NO
Variable Return:				\$0.00	

The Noteholder does not receive a Variable Return because the Closing Level on every Valuation Date is less than the Auto-Call Level. Since the Final Level is less than the Barrier Level, the Maturity Redemption Payment would equal:

$$\text{Maturity Redemption Payment} = \text{Principal Amount} \times (1 + \text{Underlying Interest Return}) = \$100,000.00 \times (1 - 36.31354\%) = \$63,686.46$$

In this example, the Noteholder would receive the Maturity Redemption Payment of \$63,686.46 on the Maturity Date, and the Notes yield an annualized compound rate of return of approximately -8.60%. In this example, the Noteholder would not receive a Variable Return and the Maturity Redemption Payment would be less than the amount originally invested in the Notes.

Example #2: Closing Level on every Valuation Date is less than the Auto-Call Level and the Final Level is greater than or equal to the Barrier Level.



Valuation Date	Closing Level	Underlying Interest Return	Fixed Return	Excess Return	Auto-Call Level & Feature
0	5,645.47				5,927.74
1	4,103.57	-27.31216%	—	—	NO
2	3,536.49	-37.35703%	—	—	NO
3	3,801.60	-32.66105%	—	—	NO
4	4,265.31	-24.44721%	—	—	NO
5	5,393.10	-4.47031%	—	—	NO
Variable Return:				\$0.00	

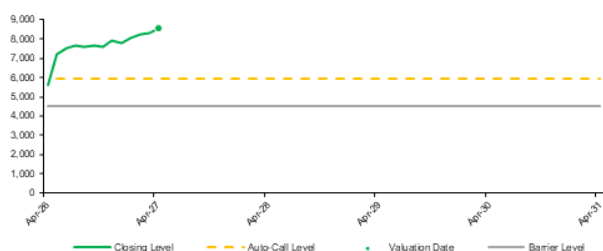
The Noteholder does not receive a Variable Return because the Closing Level on every Valuation Date is less than the Auto-Call Level.

Since the Final Level is greater than or equal to the Barrier Level, the Maturity Redemption Payment would equal the Principal Amount.

$$\text{Maturity Redemption Payment} = \text{Principal Amount} = \$100,000.00$$

In this example, the Noteholder would receive the Maturity Redemption Payment of \$100,000.00 on the Maturity Date and would not receive a Variable Return. The return on the Notes would be 0%.

Example #3: Closing Level on the Valuation Date preceding the first Auto-Call Date is greater than or equal to the Auto-Call Level.



Valuation Date	Closing Level	Underlying Interest Return	Fixed Return	Excess Return	Auto-Call Level & Feature
0	5,645.47				5,927.74
1	8,549.11	51.43310%	20.00%	1.57166%	YES
2	–	–	–	–	
3	–	–	–	–	
4	–	–	–	–	
5	–	–	–	–	
Variable Return:				\$21,571.66	

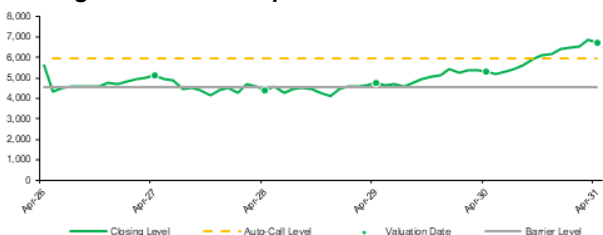
The Notes are automatically called by the Bank on the first Auto-Call Date, since the Closing Level on the Valuation Date preceding the first Auto-Call Date is greater than or equal to the Auto-Call Level. The Noteholder would receive the Principal Amount and a Variable Return equal to the sum of the applicable Fixed Return and the Excess Return. The Maturity Redemption Payment would equal:

$$\begin{aligned}\text{Variable Return} &= \text{Principal Amount} \times (\text{Fixed Return} + \text{Excess Return}) = \$100,000.00 \times (20.00\% + (51.43310\% - 20.00\%) \times 5\%) \\ &= \$100,000.00 \times (20.00\% + 1.57166\%) = \$21,571.66\end{aligned}$$

$$\text{Maturity Redemption Payment} = \text{Principal Amount} + \text{Variable Return} = \$100,000.00 + \$21,571.66 = \$121,571.66$$

In this example, the Noteholder would receive the Maturity Redemption Payment of \$121,571.66 on the first Auto-Call Date, comprised of the Principal Amount of \$100,000.00 and a Variable Return of \$21,571.66. The Notes in this example yield an annualized compound rate of return of approximately 21.19%.

Example #4: Closing Level on every Valuation Date prior to the Final Valuation Date is less than the Auto-Call Level, and the Final Level is greater than or equal to the Auto-Call Level.



Valuation Date	Closing Level	Underlying Interest Return	Fixed Return	Excess Return	Auto-Call Level & Feature
0	5,645.47				5,927.74
1	5,129.47	-9.14007%	–	–	NO
2	4,420.61	-21.69633%	–	–	NO
3	4,752.00	-15.82632%	–	–	NO
4	5,331.64	-5.55897%	–	–	NO
5	6,741.37	19.41202%	38.00%	–	YES
Variable Return:				\$38,000.00	

The Notes are not automatically called by the Bank prior to the Final Valuation Date, at which time the Closing Level is greater than or equal to the Auto-Call Level. The Noteholder would receive the Principal Amount and a Variable Return equal to the sum of the applicable Fixed Return and the Excess Return. In this example, the Excess Return is zero because the Fixed Return on the relevant Valuation Date is greater than the Underlying Interest Return. The Maturity Redemption Payment would equal:

$$\text{Variable Return} = \text{Principal Amount} \times (\text{Fixed Return} + \text{Excess Return}) = \$100,000.00 \times (38.00\% + 0) = \$38,000.00$$

$$\text{Maturity Redemption Payment} = \text{Principal Amount} + \text{Variable Return} = \$100,000.00 + \$38,000.00 = \$138,000.00$$

In this example, the Noteholder would receive the Maturity Redemption Payment of \$138,000.00 on the Maturity Date, comprised of the Principal Amount of \$100,000.00 and a Variable Return of \$38,000.00. The Notes in this example yield an annualized compound rate of return of approximately 6.63%.

Risk Factors

A person should consider carefully all information set forth in the Pricing Supplement and the Prospectus and, in particular, the following risk factors set out below and in “RISK FACTORS” in the Pricing Supplement and the Prospectus before reaching a decision to buy the Notes.

- Notes are Not Principal Protected
- The Notes May Be Automatically Called by The Bank
- A Variable Return May Not Be Payable
- Return on the Notes May Be Materially Different Than Return on the Underlying Interest
- Performance of the Underlying Interest Will Reflect an Adjusted Return Factor
- Suitability of the Notes for Investment
- Notes Differ from Conventional Investments
- An Investment in the Notes is Not an Investment in the Underlying Interest or Any Component Thereof
- Performance of the Underlying Interest is Subject to Risk Factors Relating to Certain Equity Securities

- Performance of the Underlying Interest is Affected by Ability of Constituents of a Target Index to Pay Dividends
- The Underlying Interest has a Limited Performance History
- There is No Assurance of a Secondary Market
- Potential Conflicts of Interest May Exist in Connection with the Notes
- Hedging Transactions May Affect the Underlying Interest
- There Are Tax Consequences Associated with an Investment in the Notes
- There May be Changes in Legislation or Administrative Practices that Adversely Affect the Noteholders
- Independent Investigation Required

Suitability for Investment

The Notes differ from conventional debt and fixed income investments because they may not provide Noteholders with a return and will not provide Noteholders with a fixed payment stream, the Notes may be automatically called by the Bank (i.e., redeemed) prior to the Maturity Date as a result of the Auto-Call Feature, and the return, if any, is not determined prior to maturity or redemption. **The Notes are not principal protected.** Payment on the Notes depends on the change in the Closing Level from the Initial Valuation Date to the applicable Valuation Date and, if the Notes are not automatically called by the Bank, whether the Final Level is less than the Barrier Level. The Notes may return substantially less than the amount originally invested by the Noteholder. Consequently, investors could lose substantially all of their investment in the Notes. A Variable Return, if any, is payable only if the Closing Level on the applicable Valuation Date is greater than or equal to the Auto-Call Level. There can be no assurance that the Notes will generate any payment at maturity or a return (except for the minimum \$1 repayment per Note). Accordingly, the Notes are only suitable for investors who do not require current income and who can withstand a total loss of their investment (except for the minimum \$1 repayment per Note). The Notes are designed for investors with an investment horizon that extends to the Maturity Date, who are prepared to hold the Notes to maturity, who are prepared to assume the risk that the Notes will be automatically called by the Bank prior to the Maturity Date, and who are prepared to assume risks with respect to a return linked to the performance of the Underlying Interest. An investment in the Notes is not suitable for an investor who may require an income stream or liquidity prior to the Maturity Date. See "RISK FACTORS – Suitability of the Notes for Investment". Prospective purchasers should take into account additional risk factors associated with this offering of Notes. See "RISK FACTORS" in the Pricing Supplement and the Prospectus.

Tax Considerations

This summary is of a general nature only and is not intended to be, nor should it be relied upon as, legal or tax advice to any Noteholder, and it must be read in conjunction with, and is subject to the limitations and qualifications set out in, the Prospectus and the Pricing Supplement. Noteholders should consult their own tax advisors for advice with respect to the income tax consequences of an investment in Notes, based on their particular circumstances. The amount of the excess of the Maturity Redemption Payment over the Principal Amount, if any, generally will be included in an individual Noteholder's income as interest in the taxation year that includes the applicable Valuation Date, to the extent that such amount was not otherwise included in income for the taxation year or a preceding taxation year. See "CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS" in the Pricing Supplement for further details.

The Notes will not constitute deposits that are insured under the *Canada Deposit Insurance Corporation Act*.

Market Disruption Events and Special Circumstances can affect the payment of the Maturity Redemption Payment. Prospective purchasers should carefully consider all of the information set forth in the Prospectus and the Pricing Supplement and, in particular, should take into account the specific risk factors associated with the Notes set forth under "RISK FACTORS" in the Pricing Supplement and the Prospectus.

TDSI is a wholly-owned subsidiary of the Bank. Consequently, the Bank is a related and connected issuer of TDSI within the meaning of applicable securities legislation in connection with the offering of Notes.

There is no market through which the Notes may be sold and purchasers may not be able to resell the Notes. This may affect the pricing of the Notes in any secondary market that may develop, the transparency and availability of their trading prices and liquidity. A Noteholder who sells a Note to TDSI prior to the Maturity Date will receive sale proceeds (which may be less than the Principal Amount of the Note and less than the Maturity Redemption Payment that would otherwise be payable if the Note were maturing at such time) equal to the bid price for the Note, provided by TDSI, if available, determined at the time of sale.

This document, the Prospectus and the Pricing Supplement have been or will be filed with the securities regulatory authorities in each of the provinces and territories of Canada. Copies of the Prospectus and the Pricing Supplement may be obtained at www.sedarplus.ca or by contacting your investment professional, and are available on TDSI's structured notes website (<https://notes.tdsecurities.com>).

The information contained herein, while obtained from sources that we believe to be reliable, is not guaranteed as to its accuracy or completeness. This document is for information purposes only and does not constitute an offer to sell or a solicitation to buy the Notes referred to herein. No securities regulatory authority has in any way passed upon the merits of securities offered hereunder and any representation to the contrary is an offence. The Notes have not been, and will not be, registered under the United States Securities Act of 1933, as amended and, subject to certain exemptions, may not be offered, sold or delivered, directly or indirectly, in the United States of America to or for the account or benefit of U.S. persons. Changes to assumptions may have a material impact on any returns detailed. Historic information on performance is not indicative of future returns. The value of the Notes may fluctuate and/or be adversely affected by a number of factors, including the performance of the Underlying Interest. The information in this document is subject to change without notice. Capitalized terms used but not otherwise defined herein have the meanings given to them in the Pricing Supplement. References to "\$" are to Canadian dollars.

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