

TORONTO DOMINION BANK

Form 424B2

February 13, 2018

**The information in this pricing supplement is not complete and may be changed. This pricing supplement is not an offer to sell nor does it seek an offer to buy these notes in any jurisdiction where the offer or sale is not permitted.**

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**Registration Statement No. 333-211718**

Subject to Completion, Dated February 12, 2018.

The Toronto-Dominion Bank

\$

Autocallable Buffered Basket-Linked Notes due

**The notes will not bear interest.** The notes will mature on the maturity date (expected to be the second scheduled business day after the final valuation date) unless they are automatically called on either call valuation date (expected to be approximately 13 months and approximately 24 months after the pricing date, respectively). The amount that you will be paid on your notes, if any, is based on the performance of an unequally-weighted basket of the 26 stocks of the 26 European companies included in the EURO STOXX® Banks Index as of February 5, 2018, as measured from the pricing date to and including the call valuation dates and, if not automatically called, on the final valuation date (expected to be between approximately 36 and 39 months after the pricing date). Your notes will be automatically called on a call valuation date if the closing level of the basket on such date is equal to or greater than the initial basket level, resulting in a payment on the corresponding call payment date equal to the principal amount of your notes *times* (i) between 110.6167% and 112.4583% with respect to the first call valuation date and (ii) between 119.6000% and 123.0000% with respect to the second call valuation date.

If your notes are not automatically called, the amount that you will be paid on your notes on the maturity date will be based on the performance of the basket as measured from the pricing date to and including the final valuation date. If the final basket level on the final valuation date is equal to or greater than the initial basket level, you will receive the maximum payment amount (expected to be between \$1,294.000 and \$1,345.000 for each \$1,000 principal amount of your notes). If the final basket level declines by up to 10% from the initial basket level, you will receive the principal amount of your notes. If the final basket level declines by more than 10% from the initial basket level, the return on your notes will be negative and you will lose approximately 1.1111% of the principal amount of your notes for every 1% that the final basket level has declined below 90% of the initial basket level. You may lose your entire principal amount.

**The weightings of the companies in the basket and the index are different. Therefore, the performance of the basket and the index may also be different.** The weightings of the companies in the basket are based on the weights of the companies in the index reweighted so that no company represents more than 5% of the basket as of February 5,

2018. The excess weights have been distributed to each of the other companies that represent less than 5% of the index pro rata according to their weight in the index, provided that no company can be greater than 5% of the basket. See “Information Regarding the Basket and the Basket Components” on page P-22. The initial basket level is 100 and the closing basket level on the applicable valuation date will equal (i) 100 *times* (ii) the sum of 1 *plus*, as calculated for each basket component, (a) the percentage change of each basket component from the pricing date to such valuation date *multiplied* by (b) its weighting in the basket.

The return on your notes is capped. The maximum payment you could receive is expected to be between \$1,106.167 and \$1,124.583 if your notes are called on the first call valuation date, between \$1,196.000 and \$1,230.000 if your notes are called on the second valuation date and between \$1,294.000 and \$1,345.000 if your notes are not automatically called. If your notes are not automatically called on either call valuation date, to determine your payment at maturity we will calculate the percentage change of the basket, which is the percentage increase or decrease in the final basket level from the initial basket level. At maturity, for each \$1,000 principal amount of your notes, you will receive an amount in cash equal to:

if the percentage change is *zero* or *positive* (the final basket level is *equal to* or *greater than* the initial basket level), the maximum payment amount of between \$1,294.000 and \$1,345.000;

if the percentage change is *negative* but is *not below* –10% (the final basket level is *less than* the initial basket level but not by *more than* 10%), \$1,000; or

if the percentage change is *negative* and is *below* –10% (the final basket level is *less than* the initial basket level by *more than* 10%), the *sum* of (i) \$1,000 *plus* (ii) the *product* of (a) approximately 111.11% *times* (b) the *sum* of the percentage change *plus* 10% *times* (c) \$1,000. **You will receive less than the principal amount of your notes.**

The notes are unsecured and are not savings accounts or insured deposits of a bank. The notes are not insured or guaranteed by the Canada Deposit Insurance Corporation, the U.S. Federal Deposit Insurance Corporation or any other governmental agency or instrumentality. Any payments on the notes are subject to our credit risk. The notes will not be listed or displayed on any securities exchange or electronic communications network.

**You should read the disclosure herein to better understand the terms and risks of your investment. See “Additional Risk Factors” beginning on page P-7 of this pricing supplement.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined that this pricing supplement, the product prospectus supplement or the prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

**The initial estimated value of the notes at the time the terms of your notes are set on the pricing date is expected to be between \$917.50 and \$947.50 per \$1,000 principal amount, which is less than the public offering price listed below. See “Additional Information Regarding the Estimated Value of the Notes” on the following page and “Additional Risk Factors” beginning on page P-8 of this document for additional information. The actual value of your notes at any time will reflect many factors and cannot be predicted with accuracy.**

	Public Offering Price	Underwriting Discount	Proceeds to TD
Per Note	\$1,000.00	\$25.00	\$975.00
Total	\$	\$	\$

Agent

Pricing Supplement dated , 2018

The public offering price, underwriting discount and proceeds to TD listed above relate to the notes we issue initially. We may decide to sell additional notes after the date of the final pricing supplement, at public offering prices and with underwriting discounts and proceeds to TD that differ from the amounts set forth above. The return (whether positive or negative) on your investment in the notes will depend in part on the public offering price you pay for such notes.

We or Goldman Sachs & Co. LLC (“GS&Co.”), or any of our or their respective affiliates, may use this pricing supplement in the initial sale of the notes. In addition, we or GS&Co. or any of our or their respective affiliates may use this pricing supplement in a market-making transaction in a note after its initial sale. **Unless we or GS&Co., or any of our or their respective affiliates, informs the purchaser otherwise in the confirmation of sale, this pricing supplement will be used in a market-making transaction.**

#### Additional Information Regarding the Estimated Value of the Notes

The final terms for the Notes will be determined on the date the Notes are initially priced for sale to the public, which we refer to as the Pricing Date, based on prevailing market conditions on the Pricing Date, and will be included in a final pricing supplement. The economic terms of the Notes are based on TD’s internal funding rate (which is TD’s internal borrowing rate based on variables such as market benchmarks and TD’s appetite for borrowing), and several factors, including any sales commissions expected to be paid to TDS, any selling concessions, discounts, commissions or fees expected to be allowed or paid to non-affiliated intermediaries, the estimated profit that TD or any of TD’s affiliates expect to earn in connection with structuring the Notes, estimated costs which TD may incur in connection with the Notes and an estimate of the difference between the amounts TD pays to GS&Co. or an affiliate and the amounts that GS&Co. or an affiliate pays to us in connection with hedging your Notes as described further under “Supplemental Plan of Distribution (Conflicts of Interest)” on page P-49. Because TD’s internal funding rate generally represents a discount from the levels at which TD’s benchmark debt securities trade in the secondary market, the use of an internal funding rate for the Notes rather than the levels at which TD’s benchmark debt securities trade in the secondary market is expected to have an adverse effect on the economic terms of the Notes. On the cover page of this pricing supplement, TD has provided the initial estimated value range for the Notes. This range of estimated values was determined by reference to TD’s internal pricing models which take into account a number of variables and are based on a number of assumptions, which may or may not materialize, typically including volatility, interest rates (forecasted, current and historical rates), price-sensitivity analysis, time to maturity of the Notes, and TD’s internal funding rate. For more information about the initial estimated value, see “Additional Risk Factors” beginning on page P-8. Because TD’s internal funding rate generally represents a discount from the levels at which TD’s benchmark debt securities trade in the secondary market, the use of an internal funding rate for the Notes rather than the levels at which TD’s benchmark debt securities trade in the secondary market is expected, assuming all other economic terms are held constant, to increase the estimated value of the Notes. For more information see the discussion under “Additional Risk Factors — TD’s and GS&Co.’s Estimated Value of the Notes are Determined By Reference to TD’s Internal Funding Rates and are Not Determined By Reference to Credit Spreads or the Borrowing Rate TD Would Pay for its Conventional Fixed-Rate Debt Securities”.

The value of your Notes at any time will reflect many factors and cannot be predicted; however, the price (not including GS&Co.’s customary bid and ask spreads) at which GS&Co. would initially buy or sell Notes in the

secondary market (if GS&Co. makes a market, which it is not obligated to do) and the value that GS&Co. will initially use for account statements and otherwise is equal to approximately GS&Co.'s estimate of the market value of your Notes on the Pricing Date, based on its pricing models and taking into account TD's internal funding rate, plus an additional amount (initially equal to \$ \_\_\_\_\_ per \$1,000 Principal Amount). Prior to \_\_\_\_\_, the price (not including GS&Co.'s customary bid and ask spreads) at which GS&Co. would buy or sell your Notes (if it makes a market, which it is not obligated to do) will equal approximately the sum of (a) the then-current estimated value of your Notes (as determined by reference to GS&Co.'s pricing models) plus (b) any remaining additional amount (the additional amount will decline to zero on a straight-line basis from the time of pricing through approximately 3 months after the Pricing Date).

On and after \_\_\_\_\_, the price (not including GS&Co.'s customary bid and ask spreads) at which GS&Co. would buy or sell your Notes (if it makes a market) will equal approximately the then-current estimated value of your Notes determined by reference to such pricing models. For additional information regarding the value of your Notes shown in your GS&Co. account statements and the price at which GS&Co. would buy or sell your Notes (if GS&Co. makes a market, which it is not obligated to do), each based on GS&Co.'s pricing models, see "Risk Factors — The Price At Which GS&Co. Would Buy or Sell Your Notes (If GS&Co. Makes a Market, Which It Is Not Obligated to Do) Will Be Based On GS&Co.'s Estimated Value of Your Notes".

If a party other than the Agents or their affiliates is buying or selling your Notes in the secondary market based on its own estimated value of your Notes which was calculated by reference to TD's credit spreads or the borrowing rate TD would pay for its conventional fixed-rate debt securities (as opposed to TD's internal funding rate), the price at which such party would buy or sell your Notes could be significantly lower.

**We urge you to read the "Additional Risk Factors" beginning on page P-10 of this pricing supplement.**

## Summary

The information in this “Summary” section is qualified by the more detailed information set forth in this pricing supplement, the product prospectus supplement and the prospectus.

Issuer: The Toronto-Dominion Bank (“TD”)  
 Issue: Senior Debt Securities  
 Type of Note: Autocallable Buffered Basket-Linked Notes (the “Notes”)  
 Term: Expected to be between 36 and 39 months  
 Basket: An unequally weighted basket comprised of the ordinary shares of all 26 companies (each, a “Basket Component”) included in the Index:

<b>Bloomberg Professional® (“Bloomberg”) Ticker</b>	<b>Basket Component</b>	<b>Primary Exchange</b>	<b>Weight in the Index on February 5, 2018</b>	<b>Component Weighting**</b>	<b>Initial Basket Component Prices (EUR)*</b>
ABN NA	ABN AMRO Group N.V.	Euronext Amsterdam	1.9303%	5.00%	
ACA FP	Credit Agricole S.A.	Euronext Paris	3.1916%	5.00%	
AIBG ID	AIB Group plc	Irish Stock Exchange	0.7237%	1.98%	
BAMI IM	Banco BPM S.p.A.	Borsa Italiana	0.7657%	2.10%	
BBVA SQ	Banco Bilbao Vizcaya Argentaria, S.A.	Sociedad de Bolsas (SIBE)	8.4420%	5.00%	
BKIA SQ	Bankia S.A.	Sociedad de Bolsas (SIBE)	0.6465%	1.77%	
BIRG ID	Bank of Ireland Group plc	Irish Stock Exchange	1.2685%	3.47%	
BKT SQ	Bankinter, S.A.	Sociedad de Bolsas (SIBE)	1.0191%	2.79%	
BNP FP	BNP Paribas S.A.	Euronext Paris	13.1414%	5.00%	
BPE IM	BPER Banca S.p.A.	Borsa Italiana	0.3400%	0.92%	
CABK SQ	CaixaBank S.A.	Sociedad de Bolsas (SIBE)	2.6179%	5.00%	
CBK GY	Commerzbank AG	XETRA	2.2441%	5.00%	
DBK GY	Deutsche Bank AG	XETRA	4.4364%	5.00%	
EBS AV	Erste Group Bank AG	Vienna Stock Exchange	2.1255%	5.00%	
FBK IM	FinecoBank S.p.A.	Borsa Italiana	0.6677%	1.83%	
GLE FP	Societe Generale SA	Euronext Paris	6.3880%	5.00%	
INGA NA	ING Groep N.V.	Euronext Amsterdam	10.5740%	5.00%	
ISP IM	Intesa Sanpaolo S.p.A.	Borsa Italiana	7.8301%	5.00%	
KBC BB	KBC Group NV	Euronext Brussels	3.4978%	5.00%	
KN FP	Natixis S.A.	Euronext Paris	1.1347%	3.10%	
MB IM	Mediobanca S.p.A.	Borsa Italiana	1.0507%	2.87%	
RBI AV	Raiffeisen Bank International AG	Vienna Stock Exchange	0.8060%	2.21%	
SAB SQ	Banco de Sabadell S.A.	Sociedad de Bolsas (SIBE)	1.8190%	4.98%	
SAN SQ	Banco Santander S.A.	Sociedad de Bolsas (SIBE)	16.2731%	5.00%	
UBI IM	Unione di Banche Italiane S.p.A.	Borsa Italiana	0.7224%	1.98%	

UCG IM	UniCredit S.p.A.	Borsa Italiana	6.3438%	5.00%
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\* With respect to each Basket Component, its Closing Price on the Pricing Date.

\*\*Determined by the Calculation Agent as described under “Information Regarding the Basket and the Basket Components—Basket Components”. Component Weightings may not add up to 100% due to rounding.

Index: The EURO STOXX® Banks Index (Bloomberg Ticker: SX7E Index)

CUSIP / 89114QLG1 / US89114QLG19

ISIN:

Agents:	TD Securities (USA) LLC (“TDS”) and Goldman Sachs & Co. LLC (“GS&Co.”)
Currency:	U.S. Dollars
Minimum Investment:	\$1,000 and minimum denominations of \$1,000 in excess thereof
Principal Amount:	\$1,000 per Note; \$            in the aggregate for all the offered Notes; the aggregate principal amount of the offered Notes may be increased if the Issuer, at its sole option, decides to sell an additional amount of the offered Notes on a date subsequent to the date of the final pricing supplement.
Pricing Date:	[ ]
Issue Date:	Expected to be five Business Days following the Pricing Date
Call Valuation Dates:	Expected to be approximately 13 months and 24 months after the Pricing Date, subject to postponement for market disruption events and other disruptions, as described in “—Closing Price of a Basket Component” below.
Final Valuation Date:	Expected to be between approximately 36 and 39 months after the Pricing Date, subject to postponement for market disruption events and other disruptions, as described in “—Closing Price of a Basket Component” below.
Maturity Date:	Expected to be two Business Days following the Final Valuation Date, subject to postponement for market disruption events and other disruptions, as described under “General Terms of the Notes—Maturity Date” on page PS-23 in the product prospectus supplement and in “—Closing Price of a Basket Component” below.
Call Feature:	If the Closing Basket Level on any Call Valuation Date is greater than or equal to the Initial Basket Level, we will automatically call the Notes and, on the applicable Call Payment Date, will pay you a cash payment per Note equal to the sum of (i) \$1,000 <i>plus</i> (ii) the product of (a) \$1,000 <i>times</i> (b) the Call Premium Percentage applicable to the corresponding Call Valuation Date. Following the Call Payment Date, no further amounts will be owed to you under the Notes.
Call Premium Percentage:	Expected to be between 10.6167% and 12.4583% with respect to the first scheduled Valuation Date and expected to be between 19.6000% and 23.0000% with respect to the second scheduled Valuation Date. The actual Call Premium Percentage that is set on the Pricing Date will be a prorated amount of the actual Maximum Payment Amount that is also set on the Pricing Date.
Call Payment Date:	If the Notes are automatically called, the Call Payment Date will be the second Business Day following the related Call Valuation Date, subject to postponement as described above under “—Valuation Dates”.
Payment at Maturity:	If the Notes are not automatically called, for each \$1,000 Principal Amount of the Notes, we will pay you on the Maturity Date an amount in cash equal to:

if the Final Basket Level is *greater than or equal to* the Initial Basket Level, the Maximum Payment Amount of between \$1,294,000 and \$1,345,000;

if the Final Basket Level is *less than* the Initial Basket Level but *greater than or equal to* the Buffer Level, \$1,000; or

if the Final Basket Level is *less than* the Buffer Level, the sum of (i) \$1,000 *plus* (ii) the product of (a) \$1,000 *times* (b) the Downside Multiplier *times* (c) the sum of the Percentage Change *plus* the Buffer Percentage.

**If the Final Basket Level is less than the Buffer Level, investors will receive less than the Principal Amount of the Notes at maturity and may lose their entire Principal Amount.**



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All amounts used in or resulting from any calculation relating to the Notes, including the Payment at Maturity, will be rounded upward or downward as appropriate, to the nearest cent.

**Maximum  
Payment  
Amount:**

Between \$1,294.000 and \$1,345.000 per \$1,000 Principal Amount of the Notes (129.400% - 134.500% of the Principal Amount of the Notes). As a result of the Maximum Payment Amount, the maximum return at maturity of the Notes will be between 29.400% and 34.500% of the Principal Amount of the Notes. The actual Maximum Payment Amount will be determined on the Pricing Date.

**Buffer  
Percentage:**

10%

**Buffer Level:**

90% of the Initial Basket Level

**Downside**

The quotient of the Initial Basket Level *divided* by the Buffer Level, which equals approximately

**Multiplier:**

111.11%

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<b>Percentage Change:</b>	The quotient of (1) the Final Basket Level <i>minus</i> the Initial Basket Level <i>divided</i> by (2) the Initial Basket Level, expressed as a percentage.
<b>Initial Basket Level:</b>	To be set to 100 on the Pricing Date.
<b>Final Basket Level:</b>	The Closing Basket Level on the Final Valuation Date.
<b>Closing Basket Level:</b>	$100 \times [1 + (\text{the sum of, as calculated for each Basket Component, the product of the Basket Component Return multiplied by its Component Weighting})]$ With respect to each Basket Component on the applicable Valuation Date:
<b>Basket Component Return:</b>	$\frac{\text{Closing Price} - \text{Initial Basket Component Price}}{\text{Initial Basket Component Price}}$ With respect to each Basket Component, its Closing Price on the Pricing Date, as shown in the table above, subject to adjustment as provided under “General Terms of the Notes—Anti-Dilution Adjustments” on page PS-27 in the product prospectus supplement and on page P-7 herein under “Anti-Dilution Adjustments”. With respect to each Basket Component, on any Trading Day, the official closing price of that Basket Component as quoted on the Primary Exchange, subject to adjustment as described under “General Terms of the Notes—Anti-Dilution Adjustments” on page PS-27 in the product prospectus supplement and on page P-7 herein under “Anti-Dilution Adjustments”.
<b>Closing Price of a Basket Component:</b>	If an originally scheduled Call Valuation Date or the Final Valuation Date, as applicable, is not a Trading Day with respect to a Basket Component or a market disruption event with respect to a Basket Component occurs or is continuing on such originally scheduled Call Valuation Date or the Final Valuation Date, as applicable, its Closing Price for such Call Valuation Date or the Final Valuation Date, as applicable, will be its Closing Price on the first Trading Day following such originally scheduled Call Valuation Date or the Final Valuation Date, as applicable, on which the Calculation Agent determines that a market disruption event does not occur or is not continuing with respect to such Basket Component. If a market disruption event with respect to a Basket Component occurs or is continuing on each Trading Day to and including the tenth Trading Day following such originally scheduled Call Valuation Date or the Final Valuation Date, as applicable, its Closing Price will be determined by the Calculation Agent on that day, regardless of whether such day is a Trading Day or the occurrence or continuation of a market disruption event on that day with respect to such Basket Component. For the avoidance of doubt, if an originally scheduled Call Valuation Date or the Final Valuation Date, as applicable, is a Trading Day and no market disruption event exists on that day with respect to a Basket Component, the determination of its Closing Price will be made on such originally scheduled Valuation Date, irrespective of the non-Trading Day status or the existence of a market disruption event with respect to any other Basket Component. For the definition of a market disruption event, see “General Terms of the Notes—Market Disruption Events” beginning on page PS-25 of the product prospectus supplement. If an originally scheduled Call Valuation Date or the Final Valuation Date, as applicable, is postponed due to a non-Trading Day or a market disruption event for any Basket Component, the corresponding Call Payment Date or Maturity Date, as applicable, will be postponed to maintain the same number of Business Days leading to the relevant payment date as existed prior to the postponement(s).

**Final Basket Component Price:** With respect to each Basket Component, its Closing Price on the Final Valuation Date, subject to adjustment as provided under “General Terms of the Notes—Anti-Dilution Adjustments” on page PS-27 in the product prospectus supplement and on page P-7 herein under “Anti-Dilution Adjustments”.  
Any day that is a Monday, Tuesday, Wednesday, Thursday or Friday that is neither a legal holiday nor  
**Business Day:** a day on which banking institutions are authorized or required by law to close in New York City or Toronto.  
**Trading Day:** A Trading Day with respect to a Basket Component means a day on which its Primary Exchange is scheduled to be open for trading.

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By purchasing a Note, each holder agrees, in the absence of a statutory, regulatory, administrative or judicial ruling to the contrary, to characterize the Notes, for U.S. federal income tax purposes, as pre-paid derivative contracts with respect to the Basket. Based on certain factual representations received from us, in the opinion of our special U.S. tax counsel, Cadwalader, Wickersham & Taft LLP, it is reasonable to treat the Notes in the manner described above. However, because there is no authority that specifically addresses the tax treatment of the Notes, it is possible that your Notes could alternatively be treated for tax purposes as a single contingent payment debt instrument, or pursuant to some other characterization, such that the timing and character of your income from the Notes could differ materially from the treatment described above. Please see the discussion below under “Supplemental Discussion of U.S. Federal Income Tax Consequences”.

U.S. Tax Treatment: Please see the discussion below under “Supplemental Discussion of U.S. Federal Income Tax Consequences”.

Canadian Tax Treatment: Please see the discussion below under “Supplemental Discussion of Canadian Federal Income Tax Consequences”.

Calculation Agent: TD

Listing: The Notes will not be listed or displayed on any securities exchange or electronic communications network.

Clearance and Settlement: DTC global (including through its indirect participants Euroclear and Clearstream, Luxembourg) as described under “Forms of the Debt Securities” and “Book-Entry Procedures and Settlement” in the prospectus.

*The Pricing Date, the Issue Date, the Call Valuation Dates, the Final Valuation Date and the Maturity Date are subject to change. These dates will be set forth in the final pricing supplement that will be made available in connection with sales of the Notes.*

## Additional Terms of Your Notes

You should read this pricing supplement together with the prospectus, as supplemented by the product prospectus supplement, relating to our Senior Debt Securities, of which these Notes are a part. Capitalized terms used but not defined in this pricing supplement will have the meanings given to them in the product prospectus supplement. In the event of any conflict the following hierarchy will govern: first, this pricing supplement; second, the product prospectus supplement; and last, the prospectus. ***The Notes vary from the terms described in the product prospectus supplement in several important ways. You should read this pricing supplement carefully.***

This pricing supplement, together with the documents listed below, contains the terms of the Notes and supersedes all prior or contemporaneous oral statements as well as any other written materials including preliminary or indicative pricing terms, correspondence, trade ideas, structures for implementation, sample structures, brochures or other educational materials of ours. You should carefully consider, among other things, the matters set forth in “Additional Risk Factors” beginning on page P-10 of this pricing supplement, “Additional Risk Factors Specific to the Notes” beginning on page PS-5 of the product prospectus supplement and “Risk Factors” on page 1 of the prospectus, as the Notes involve risks not associated with conventional debt securities. We urge you to consult your investment, legal, tax, accounting and other advisors before you invest in the Notes. You may access these documents on the Securities and Exchange Commission (the “SEC”) website at [www.sec.gov](http://www.sec.gov) as follows (or if that address has changed, by reviewing our filings for the relevant date on the SEC website):

Prospectus dated June 30, 2016:

<http://www.sec.gov/Archives/edgar/data/947263/000119312516638441/d162493d424b3.htm>

Product Prospectus Supplement MLN-ES-ETF-1 dated July 8, 2016:

[http://www.sec.gov/Archives/edgar/data/947263/000089109216016045/e70441\\_424b2.pdf](http://www.sec.gov/Archives/edgar/data/947263/000089109216016045/e70441_424b2.pdf)

Our Central Index Key, or CIK, on the SEC website is 0000947263. As used in this pricing supplement, the “Bank,” “we,” “us,” or “our” refers to The Toronto-Dominion Bank and its subsidiaries. Alternatively, The Toronto-Dominion Bank, any agent or any dealer participating in this offering will arrange to send you the product prospectus supplement and the prospectus if you so request by calling 1-855-303-3234.

## Anti-Dilution Adjustments

The section “General Terms of the Notes—Anti-Dilution Adjustments—Reorganization Events” in the product prospectus supplement is replaced in its entirety with the following:

### Reorganization Events

Each of the following is a Reorganization Event with respect to a Basket Component:

1. a Basket Component is reclassified or changed;  
the issuer of such Basket Component (the “Basket Component Issuer”) has been subject to a merger, consolidation or  
2. other combination and either is not the surviving entity or is the surviving entity but all the outstanding shares are exchanged for or converted into other property;
3. a statutory share exchange involving the outstanding shares and the securities of another entity occurs, other than as part of an event described in the two events above;  
the Basket Component Issuer or any subsidiary of the Basket Component Issuer has been subject to a merger, consolidation or other combination and is the surviving entity and all the outstanding shares of the Basket  
4. Component (other than shares of the Basket Component owned or controlled by such other entity or person) immediately prior to such event collectively represent less than 75% of the outstanding shares of the Basket Component immediately following such event;
5. the Basket Component Issuer sells or otherwise transfers its property and assets as an entirety or substantially as an entirety to another entity;
6. the Basket Component Issuer effects a spin-off—that is, issues to all holders of a Basket Component equity securities of another issuer, other than as part of an event described in the four bullet points above;
7. the Basket Component Issuer is liquidated, dissolved or wound up or is subject to a proceeding under any applicable bankruptcy, insolvency or other similar law;
8. another entity completes a tender or exchange offer for all of the outstanding shares of the Basket Component Issuer; or  
any other corporate or similar events that affect or could potentially affect market prices of, or shareholders’ rights  
9. in, the Basket Component or distribution property, which will be substantiated by an official characterization by either the Options Clearing Corporation with respect to options contracts on the Basket Component or by the

primary securities exchange on which the Basket Component or listed options on the Basket Component are traded, and will ultimately be determined by the Calculation Agent in its sole discretion.

If a Reorganization Event occurs, the Calculation Agent will determine the Closing Price of the affected Basket Component on the applicable Call Valuation Date or Final Valuation Date, as applicable, by valuing the relevant distribution property.

The applicable Closing Price of the applicable Basket Component will not be adjusted, however, unless one of the Reorganization Events described above occurs after the Pricing Date and on or before the applicable Call Valuation Date or the Final Valuation Date, as applicable.

The section “General Terms of the Notes—Anti-Dilution Adjustments—Extraordinary Dividends” in the product prospectus supplement is replaced in its entirety with the following:

### **Extraordinary Dividends**

Any distribution or dividend on a Basket Component determined by the Calculation Agent to be a distribution or dividend that is not in the ordinary course of the applicable Basket Component Issuer’s historical dividend practices will be deemed to be an extraordinary dividend (an “Extraordinary Dividend”). The Calculation Agent will determine if the dividend is an Extraordinary Dividend and, if so, the amount of the Extraordinary Dividend. Each outstanding share of the applicable Basket Component will be worth less as a result of an Extraordinary Dividend.

If any Extraordinary Dividend occurs with respect to a Basket Component, the Calculation Agent will adjust the Closing Price of the applicable Basket Component on the applicable Call Valuation Date or the Final Valuation Date, as applicable, by multiplying the prior Closing Price by the number equal to: (1) the Closing Price of the Basket Component on the Business Day before the ex-dividend date; *divided* by (2) the amount by which the Closing Price of the Basket Component on the Business Day before the ex-dividend date exceeds the Extraordinary Dividend amount.

The ex-dividend date for any dividend or other distribution with respect to a Basket Component is the first day on which such Basket Component trades without the right to receive that dividend or other distribution.

The Extraordinary Dividend amount with respect to an Extraordinary Dividend for an affected Basket Component equals:

for an Extraordinary Dividend that is paid in lieu of an ordinary dividend, the amount of the Extraordinary Dividend per share of the applicable Basket Component minus the amount per share of the immediately preceding dividend, if any, that was not an Extraordinary Dividend for such Basket Component; or

for an Extraordinary Dividend that is not paid in lieu of an ordinary dividend, the amount per share of the Extraordinary Dividend.

To the extent an Extraordinary Dividend is not paid in cash, the value of the non-cash component will be determined by the Calculation Agent. A distribution on a Basket Component that is an Extraordinary Dividend and also (i) payable in shares, (ii) an issuance of transferable rights or warrants or (iii) a spin-off event, will result in an adjustment as described under “Share Splits and Share Dividends” on page P-8 herein, “Transferable Rights and Warrants” on page P-9 herein and “—Reorganization Events” on page P-7 herein, respectively.

The applicable Closing Price for the applicable Basket Component will not be adjusted, however, unless the first day on which the affected Basket Component trades without the right to receive the extraordinary dividend occurs after the Pricing Date and on or before the applicable Call Valuation Date or the Final Valuation Date, as applicable.

The section “General Terms of the Notes—Anti-Dilution Adjustments—Share Splits and Share Dividends” in the product prospectus supplement is replaced in its entirety with the following:

### **Share Splits and Share Dividends**

A share split is an increase in the number of a corporation’s outstanding shares without any change in its shareholders’ equity. When a corporation pays a share dividend, it issues additional shares of its share to all holders of its outstanding shares in proportion to the shares they own. Each outstanding share will be worth less as a result of a share split or share dividend.

If a Basket Component is subject to a share split or share dividend, then the calculation agent will adjust the Closing Price of the applicable Basket Component on the applicable Call Valuation Date or the Final Valuation Date, as applicable, by



multiplying the prior Closing Price — that is, the Closing Price before the share split or share dividend — by the number equal to: (1) the number of shares of the applicable Basket Component outstanding immediately after the share split or share dividend becomes effective; *divided* by (2) the number of shares of such Basket Component outstanding immediately before the share split becomes effective.

The applicable Closing Price for the applicable Basket Component will not be adjusted, however, unless the first day on which the affected Basket Component trades without the right to receive the share split or share dividend occurs after the Pricing Date and on or before the applicable Call Valuation Date or the Final Valuation Date, as applicable.

The section “General Terms of the Notes—Anti-Dilution Adjustments— Reverse Share Splits” in the product prospectus supplement is replaced in its entirety with the following:

### **Reverse Share Splits**

A reverse share split is a decrease in the number of a corporation’s outstanding shares without any change in its shareholders’ equity. Each outstanding share will be worth more as a result of a reverse share split.

If a Basket Component is subject to a reverse share split, then the calculation agent will adjust the Closing Price of the applicable Basket Component on the applicable Call Valuation Date or the Final Valuation Date, as applicable, by multiplying the prior Closing Price by the number equal to: (1) the number of shares of the applicable Basket Component outstanding immediately after the reverse share split becomes effective; *divided* by (2) the number of shares of such Basket Component outstanding immediately before the reverse share split becomes effective.

The applicable Closing Price for the applicable Basket Component will not be adjusted, however, unless the first day on which the affected Basket Component trades without the right to receive the reverse share split occurs after the Pricing Date and on or before the applicable Call Valuation Date or the Final Valuation Date, as applicable.

The section “General Terms of the Notes—Anti-Dilution Adjustments—Transferable Rights and Warrants” in the product prospectus supplement is replaced in its entirety with the following:

### **Transferable Rights and Warrants**

If a Basket Component Issuer issues transferable rights or warrants to all holders of such Basket Component to subscribe for or purchase the applicable Basket Component at an exercise price per share that is less than the stock price of the Basket Component on the Trading Day immediately before the ex-dividend date for the issuance, then the calculation agent will adjust the Closing Price of the applicable Basket Component on the applicable Call Valuation Date or the Final Valuation Date, as applicable, by multiplying the prior Closing Price by the following fraction:

the numerator will be the number of shares of the Basket Component outstanding at the close of business on the day immediately before that ex-dividend date plus the number of additional shares of the Basket Component offered for subscription or purchase under those transferable rights or warrants; and

the denominator will be the number of shares of the Basket Component outstanding at the close of business on the day immediately before that ex-dividend date plus the number of additional shares of the Basket Component that the aggregate offering price of the total number of shares of the Basket Component so offered for subscription or purchase would purchase at the Closing Price of the Basket Component on the Trading Day immediately before that ex-dividend date, with that number of additional shares being determined by multiplying the total number of shares so offered by the exercise price of those transferable rights or warrants and dividing the resulting product by the Closing Price on the trading day immediately before that ex-dividend date; and

The applicable Closing Price of the applicable Basket Component will not be adjusted, however, unless the ex-dividend date described above occurs after the Pricing Date and on or before the applicable Call Valuation Date or the Final Valuation Date, as applicable.

### **Delisting or Suspension of Trading**

If a Basket Component is delisted or trading of such Basket Component is suspended on the primary exchange for such Basket Component, and is not immediately re-listed or approved for trading on a successor exchange, then the Calculation Agent will deem the Closing Price of the Basket Component on the day immediately prior to its delisting or suspension to be the value of such Basket Component on the applicable Call Valuation Date or Final Valuation Date, as applicable.

## Additional Risk Factors

The Notes involve risks not associated with an investment in conventional debt securities. This section describes the most significant risks relating to the terms of the Notes. For additional information as to these risks, please see “Additional Risk Factors Specific to the Notes” in the product prospectus supplement and “Risk Factors” in the prospectus.

You should carefully consider whether the Notes are suited to your particular circumstances before you decide to purchase them. Accordingly, prospective investors should consult their investment, legal, tax, accounting and other advisors as to the risks entailed by an investment in the Notes and the suitability of the Notes in light of their particular circumstances.

### **Principal at Risk.**

If the Notes are not automatically called, investors in the Notes could lose their entire Principal Amount if there is a decline in the level of the Basket from the Initial Basket Level to the Final Basket Level by more than the Buffer Percentage. If the Final Basket Level is less than the Initial Basket Level by more than 10%, you will lose a portion of each \$1,000 Principal Amount equal to the Downside Multiplier *multiplied* by the sum of the negative Percentage Change *plus* the Buffer Percentage *times* \$1,000. Specifically, you will lose approximately 1.1111% of the Principal Amount of each of your Notes for every 1% that the Final Basket Level is less than the Initial Basket Level in excess of the Buffer Percentage and you may lose your entire Principal Amount.

### **The Notes Do Not Pay Interest and Your Return on the Notes May Be Less Than the Return on Conventional Debt Securities of Comparable Maturity.**

There will be no periodic interest payments on the Notes as there would be on conventional fixed-rate or floating-rate debt securities having the same term. The return that you will receive on the Notes, which could be negative, may be less than the return you could earn on other investments. Even if your return is positive, your return may be less than the return you would earn if you bought a conventional senior interest bearing debt security of TD.

### **The Amount You Will Receive on a Call Payment Date or on the Maturity Date, as the Case May Be, Will Be Capped.**

Regardless of the Closing Basket Level on each of the Call Valuation Dates or the Final Valuation Date, the amount you may receive on a Call Payment Date or on the Maturity Date, if any, is capped. Even if the Closing Basket Level on a Call Valuation Date is equal to or greater than the Initial Basket Level, causing the Notes to be automatically called, the amount you will receive on the Call Payment Date will be capped, and you will not benefit from any further increases in the Closing Basket Level on such date. If your Notes are automatically called on a Call Valuation Date, the maximum payment you will receive for each \$1,000 Principal Amount of your Notes will depend on the applicable Call Premium Percentage, which will be set on the Pricing Date. In addition, if the Notes are not automatically called and the Final Basket Level on the Final Valuation Date is equal to or greater than the Initial Basket Level, the Payment at Maturity you will receive on the Maturity Date, if any, is similarly capped by the Maximum Payment Amount.

**The Notes May Be Automatically Called Prior to the Maturity Date And Are Subject to Reinvestment Risk.**

If your Notes are automatically called, no further payments will be owed to you under the Notes after the applicable Call Payment Date. Therefore, because the Notes could be called as early as the first potential Call Payment Date, your holding period could be limited. There is no guarantee that you would be able to reinvest the proceeds from an investment in the Notes at a comparable return for a similar level of risk in the event the Notes are automatically called prior to the Maturity Date. Furthermore, to the extent you are able to reinvest such proceeds in an investment with a comparable return for a similar level of risk, you may incur transaction costs such as dealer discounts and hedging costs built into the price of such new investment.

**Changes in the Price of One Basket Component May Be Offset by Changes in the Price of the Other Basket Components.**

A change in the price of one Basket Component may not correlate with changes in the prices of the other Basket Components. The price of one or more Basket Components may increase, while the price of one or more other Basket Components may not increase as much, or may even decrease. Therefore, in determining the Closing Basket Level as of any time, increases in the price of one Basket Component may be moderated, or wholly offset, by lesser increases or decreases in the price of one or more other Basket Components. Because the weightings of the Basket Components are not equal, the performances of the Basket Components with higher Component Weightings will have a larger impact on your return on the Notes than the performance of the Basket Components with lower Component Weightings.

**The Method of Selecting the Basket Components May Not Result in a Positive Percentage Change.**

The Basket consists of the ordinary shares of all 26 companies included in the Index on February 5, 2018 as described under "Information Regarding the Basket and the Basket Components" on page P-22 of this pricing supplement. The

Calculation Agent capped the weight of any Basket Component that was weighted at more than 5% in the Index at 5%,

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and distributed the excess weight to each of the other non-capped Basket Components pro rata according to their weights in the Index. The Calculation Agent repeated this reweighting process iteratively until no Basket Component was weighted more than 5%, and the Component Weightings were thus established. There can be no assurance that the methodology used to select and determine the Component Weightings of the Basket Components will result in a positive Percentage Change if the Notes are not automatically called. In fact, consideration of the likelihood of an increase in the prices of the Basket Components during the term of your Notes was not part of the selection process. If the Notes are not automatically called and the Percentage Change is negative and below -10%, you will lose a portion of your investment in the Notes and may lose your entire investment depending on the performance of the Basket. A Basket Component selected using different criteria may, if the Notes are not automatically called, result in a higher Percentage Change and therefore a higher likelihood of receiving the Maximum Payment Amount at maturity.

**The Basket Is Static and Was Selected Using Data as of February 5, 2018, Not as of the Pricing Date.**

The Basket is static, meaning that the Basket Components will not change even if the constituents of the Index (“Index Constituents”) change, for example if an Index Constituent is removed from the Index because it becomes a small capitalization stock or if a new stock is added to the Index. In addition, because the Component Weightings of the Basket Components were established using data as of February 5, 2018, the weightings have not been updated as of the Pricing Date and will not reflect any changes in weightings of the Index Constituents. As a result, there can be no assurance that the Basket will perform as well as one selected and weighted using data as of the Pricing Date or one selected and weighted using a different date.

**The Basket and the Index From Which the Basket Components Are Selected Are Different and the Performance of the Basket May Not Correlate with the Performance of the Index.**

The Basket reweighted the Index Constituents that comprised the Index as of February 5, 2018. The Component Weightings, and possibly the Basket Components, will be different from the Index Constituent weightings, and possibly the Index Constituents, of the Index. Therefore, while the Basket will be comprised of the applicable Index Constituent in the Index as of February 5, 2018, the performance of the Basket will not necessarily follow the performance of the Index, and consequently, the return on the Notes will not be the same as investing directly in an index fund, in the Index or in the Index Constituents, and will not be the same as investing in a debt security linked to the performance of the Index with other comparable terms. In fact, there is a risk that the performance of the Basket may be significantly worse than the performance of the Index.

**The Calculation Agent May be Required to Remove a Basket Component if the Existing Basket Component Experiences Certain Corporate Events.**

Each Basket Component was selected on February 5, 2018 for the Notes. If a reorganization event with respect to a Basket Component or a Basket Component Issuer occurs during the life of your Notes, the Calculation Agent may remove such Basket Component as described herein under “Anti-Dilution Adjustments”. The removal of any Basket Component may have an adverse impact on the value of the Basket.

**Investors Are Subject to TD’s Credit Risk, and TD’s Credit Ratings and Credit Spreads May Adversely Affect the Market Value of the Notes.**

The payment of any amount due on the Notes is subject to TD’s credit risk. The Notes are TD’s unsecured debt obligations. Investors are dependent on TD’s ability to pay all amounts due on the Notes on any applicable Call Payment Date or the Maturity Date and, therefore, investors are subject to the credit risk of TD and to changes in the market’s view of TD’s creditworthiness. Any decrease in TD’s credit ratings or increase in the credit spreads charged by the market for taking TD’s credit risk is likely to adversely affect the market value of the Notes. If TD becomes unable to meet its financial obligations as they become due, you may not receive any amounts due under the terms of the Notes.

**The Agent Discount, Offering Expenses and Certain Hedging Costs Are Likely to Adversely Affect Secondary Market Prices.**

Assuming no changes in market conditions or any other relevant factors, the price, if any, at which you may be able to sell the Notes will likely be lower than the public offering price. The public offering price includes, and any price quoted to you is likely to exclude, the underwriting discount paid in connection with the initial distribution, offering expenses as well as the cost of hedging our obligations under the Notes. In addition, any such price is also likely to reflect dealer discounts, mark-ups and other transaction costs, such as a discount to account for costs associated with establishing or unwinding any related hedge transaction. In addition, if the dealer from which you purchase Notes, or one of its affiliates, is to conduct hedging activities for us in connection with the Notes, that dealer, or one of its affiliates, may profit in connection with such hedging activities and such profit, if any, will be in addition to the compensation that the dealer receives for the sale of the Notes to you. You should be aware that the potential for the dealer or one of its affiliates to earn fees in connection with hedging activities may create a further incentive for the dealer to sell the Notes to you in addition to the compensation they would receive for the sale of the Notes.

**There May Not Be an Active Trading Market for the Notes — Sales in the Secondary Market May Result in Significant Losses.**

There may be little or no secondary market for the Notes. The Notes will not be listed or displayed on any securities exchange or electronic communications network. TDS, GS&Co. and our or their respective affiliates may make a market for the Notes; however, they are not required to do so. TDS, GS&Co. and our or their respective affiliates may stop any market-making activities at any time. Even if a secondary market for the Notes develops, it may not provide significant liquidity or trade at prices advantageous to you. We expect that transaction costs in any secondary market would be high. As a result, the difference between bid and ask prices for your Notes in any secondary market could be substantial.

If you sell your Notes before the Maturity Date, you may have to do so at a substantial discount from the public offering price irrespective of the prices of the Basket Components and, as a result, you may suffer substantial losses.

**If the Closing Prices of the Basket Components Change, the Market Value of Your Notes May Not Change in the Same Manner.**

Your Notes may trade quite differently from the performance of the Basket Components. Changes in the Closing Prices of the Basket Components may not result in a comparable change in the market value of your Notes. Even if the Closing Prices of the Basket Components increase above their Initial Basket Component Prices during the life of the Notes, the market value of your Notes may not increase by the same amount and could decline.

**The Amount You Will Receive on a Call Payment Date or on the Maturity Date is Not Linked to the Closing Prices of the Basket Components at Any Time Other than on the Applicable Call Valuation Date or the Final Valuation Date, as the Case May Be.**

The amount you will receive on a Call Payment Date, if any, will be paid only if the Closing Basket Level on the applicable Call Valuation Date is equal to or greater than the Initial Basket Level. Therefore, the Closing Prices of the Basket Components on dates other than the Call Valuation Dates will have no effect on whether the Notes are subject to an automatic call and whether any amount will be paid in respect of your Notes on the applicable Call Payment Date. In addition, the amount you will receive on the Maturity Date, if any, will be based solely on the Final Basket Level on the Final Valuation Date. Therefore, for example, if the Closing Prices of the Basket Components dropped precipitously on the Final Valuation Date, the Payment at Maturity for your Notes may be significantly less than it would otherwise have been had it been linked to the Closing Prices of the Basket Components prior to such drop. Although the actual Closing Prices of the Basket Components on the Call Payment Dates, Maturity Date or at other



times during the life of your Notes may be higher than the Closing Prices of the Basket Components on the Call Valuation Dates or the Final Valuation Date, you will only benefit from the Closing Prices of the Basket Components on the Valuation Dates or on the Final Valuation Date.

**We May Sell an Additional Aggregate Principal Amount of the Notes at a Different Public Offering Price.**

At our sole option, we may decide to sell an additional aggregate principal amount of the Notes subsequent to the date of the final pricing supplement. The public offering price of the Notes in the subsequent sale may differ substantially (higher or lower) from the original public offering price you paid as provided on the cover of the final pricing supplement.

**If You Purchase Your Notes at a Premium to Principal Amount, the Return on Your Investment Will Be Lower Than the Return on Notes Purchased at Principal Amount and the Impact of Certain Key Terms of the Notes Will be Negatively Affected.**

The Payment at Maturity will not be adjusted based on the public offering price you pay for the Notes. If you purchase Notes at a price that differs from the Principal Amount of the Notes, then the return on your investment in such Notes held to a Call Payment Date or the Maturity Date will differ from, and may be substantially less than, the return on Notes purchased at Principal Amount. If you purchase your Notes at a premium to Principal Amount and hold them to a Call Payment Date or the Maturity Date, the return on your investment in the Notes will be lower than it would have been had you purchased the Notes at Principal Amount or a discount to Principal Amount. In addition, the impact of the Buffer Level and the Maximum Payment Amount on the return on your investment will depend upon the price you pay for your Notes relative to Principal Amount. For example, if you purchase your Notes at a premium to Principal Amount, the Maximum Payment Amount will only permit a lower positive return on your investment in the Notes than would have been the case for Notes purchased at Principal Amount or a discount to Principal Amount. Similarly, if the Final Basket Level is less than the Buffer Level, you will realize a greater percentage decrease in your investment in the Notes than would have been the case for Notes purchased at Principal Amount or a discount to Principal Amount.

**You Have No Shareholder Rights or Rights to Receive any Basket Components.**

As a holder of the Notes, your potential return is limited to the Call Premium Percentage on a Call Payment Date and the Maximum Payment Amount on the Maturity Date and you will not participate in any appreciation of the Basket or the Basket Components. Additionally, you will not have voting rights or rights to receive ordinary cash dividends or other distributions or other rights that holders of the Basket Components would have, and neither the Closing Basket Component Prices nor the Closing Basket Levels will reflect any ordinary dividends paid on the Basket Components.



**The Basket Components Are Concentrated in One Sector and One Geographic Region.**

All of the Basket Components are issued by Eurozone companies in the banks sector. Although an investment in the Notes will not give holders any ownership or other direct interests in the Basket Components, the return on an investment in the Notes will be subject to certain risks associated with an investment in Eurozone companies in the banks sector, including those discussed below. Accordingly, by investing in the Notes, you will not benefit from the diversification which could result from an investment linked to companies that operate in multiple sectors and/or multiple geographic regions.

**An Investment in the Notes Will Be Subject to Risks Associated with Non-U.S. Securities Markets.**

Your Notes are linked to the ordinary shares of the Basket Component Issuers, which were Index Constituents as of February 5, 2018. Investments linked to the value of non-U.S. equity securities involve particular risks. Any non-U.S. securities market may be less liquid, more volatile and affected by global or domestic market developments in a different way than are the U.S. securities market or other non-U.S. securities markets. Both government intervention in a non-U.S. securities market, either directly or indirectly, and cross-shareholdings in non-U.S. companies, may affect trading prices and volumes in that market. Also, there is generally less publicly available information about non-U.S. companies than about those U.S. companies that are subject to the reporting requirements of the SEC. Further, non-U.S. companies are subject to accounting, auditing and financial reporting standards and requirements that differ from those applicable to U.S. reporting companies.

The prices of securities are subject to political, economic, financial and social factors that are unique to such country's geographical region. These factors include: recent changes, or the possibility of future changes, in the applicable government's economic and fiscal policies; the possible implementation of, or changes in, currency exchange laws or other non-U.S. laws or restrictions applicable to non-U.S. companies or investments in non-U.S. equity securities; fluctuations, or the possibility of fluctuations, in currency exchange rates; and the possibility of outbreaks of hostility, political instability, natural disaster or adverse public health developments. Any one of these factors, or the combination of more than one of these factors, could negatively affect such non-U.S. securities market and the price of securities therein. Further, geographical regions may react to global factors in different ways, which may cause the prices of securities in a non-U.S. securities market to fluctuate in a way that differs from those of securities in the U.S. securities market or other non-U.S. securities markets. Non-U.S. economies may also differ from the U.S. economy in important respects, including growth of gross national product, rate of inflation, capital reinvestment, resources and self-sufficiency, which may have a positive or negative effect on non-U.S. securities prices.

**The U.K.'s Referendum to Leave the European Union May Adversely Affect the Performance of the Basket Components.**

The Basket Components are equity securities that have been issued by European Union member companies. The U.K.'s referendum on June 23, 2016 to leave the European Union, which we refer to as "Brexit," has and may continue to cause disruptions to capital and currency markets worldwide and to the markets tracked by those Basket Components in particular. The full impact of the Brexit decision, however, remains uncertain. A process of negotiation, which is likely to take a number of years, will determine the future terms of the U.K.'s relationship with the European Union. The performance of the Basket Components may be negatively affected by interest rate, exchange rate and other market and economic volatility, as well as regulatory and political uncertainty.

**Your Notes Are Linked to Basket Components That Are Traded in Non-U.S. Currencies But Are Not Adjusted to Reflect Their U.S. Dollar Value, Therefore, the Return on Your Notes Will Not Be Adjusted for Changes in Exchange Rates.**

Because your Notes are linked to Basket Components that are traded in non-U.S. currencies but are not adjusted to reflect their U.S. dollar value, the amount payable on your Notes at maturity will not be adjusted for changes in the applicable non-U.S. currency/U.S. dollar exchange rates. Any amount payable on the Notes will be based solely upon the changes in the prices of the Basket Components. Changes in exchange rates, however, may reflect changes in the economy of the countries in which the Basket Components are listed that, in turn, may affect the level of the Basket.

**Adverse Conditions in the Banks Sector May Reduce Your Return on the Notes.**

All of the Basket Components are issued by European companies whose primary lines of business are directly associated with the banks sector. The profitability of these companies is largely dependent on the availability and cost of capital funds, and can fluctuate significantly, particularly when market interest rates change. Credit losses resulting from financial difficulties of these companies' customers can negatively impact the sector. In addition, adverse economic, business, or political developments affecting the European and international markets could have a major effect on the prices of the Basket Components. As a result of these factors, the value of the Notes may be subject to greater volatility and be more adversely affected by economic, political, or regulatory events relating to the banks sector.

**Economic Conditions Have Adversely Impacted the Stock Prices of Many Companies in the Banks Sector, and May Do So During the Term of the Notes.**

In recent years, economic conditions in Europe have resulted, and may continue to result, in significant losses among many companies that operate in the banks sector. These conditions have also resulted, and may continue to result, in a high degree of volatility in the stock prices of European financial institutions, and substantial fluctuations in the profitability of these companies. Many European bank companies have experienced substantial decreases in the value of their assets, or taken action to raise capital (including the issuance of debt or equity securities). Further, companies in this sector have been subject to unprecedented government actions and regulation, which may limit the scope of their operations and, in turn, result in a decrease in value of these companies. Any of these factors may have an adverse impact on prices of the Basket Components. As a result, the level of the Basket may be adversely affected by economic, political, or regulatory events affecting the European banks sector or one of the subsets of that sector. This in turn could adversely impact the market value of the Notes and decrease any Payment at Maturity.

Your return on the Notes may be affected by exchange rate movements and other factors affecting the international securities markets, specifically changes in the European markets. The European markets are and have been undergoing severe financial stress, and the political, legal and regulatory ramifications are impossible to predict. Changes in the European markets could adversely affect the performance of the Basket and, consequently, the value of the Notes.

**Trading and Business Activities by TD and Our Affiliates May Adversely Affect the Market Value of the Notes.**

TD, GS&Co. and our or their respective affiliates may hedge our obligations under the Notes by purchasing securities, futures, options or other derivative instruments with returns linked or related to changes in the level of the Basket or the Index or the prices of one or more Basket Components, and we or they may adjust these hedges by, among other things, purchasing or selling securities, futures, options or other derivative instruments at any time. It is possible that we, GS&Co. and our or their respective affiliates could receive substantial returns from these hedging activities while the market value of the Notes declines. We, GS&Co. and our or their respective affiliates may also issue or underwrite other securities or financial or derivative instruments with returns linked or related to changes in the performance of the Basket, the Index or one or more Basket Components.

These trading activities may present a conflict between the holders' interest in the Notes and the interests we, GS&Co. and our or their respective affiliates will have in our or their proprietary accounts, in facilitating transactions, including options and other derivatives transactions, for our or their customers' accounts and in accounts under our or their management. These trading activities could be adverse to the interests of the holders of the Notes.

We, GS&Co. and our or their respective affiliates may, at present or in the future, engage in business with one or more Reference Asset Constituent Issuers, including making loans to or providing advisory services to those companies. These services could include investment banking and merger and acquisition advisory services. These business activities may present a conflict between or one or more of our of their affiliates' obligations, and your interests as a holder of the Notes. Moreover, we, , GS&Co. and our or their respective affiliates may have published, and in the future expect to publish, research reports with respect to the Index or most or even all of the Basket Components. This research is modified from time to time without notice and may express opinions or provide recommendations that are inconsistent with purchasing or holding the Notes. Any of these business activities by us, GS&Co. and our or their respective affiliates may affect the prices of the Basket Components and, therefore, the market value of the Notes.

**TD's Initial Estimated Value of the Notes at the Time of Pricing (When the Terms of Your Notes Are Set on the Pricing Date) Will Be Lower Than the Public Offering Price of the Notes.**

TD's initial estimated value of the Notes is only an estimate. TD's initial estimated value of the Notes will be lower than the public offering price of the Notes. The difference between the public offering price of the Notes and TD's initial estimated value reflects costs and expected profits associated with selling and structuring the Notes, as well as hedging its obligations under the Notes with a third party.

**TD's and GS&Co.'s Estimated Value of the Notes are Determined By Reference to TD's Internal Funding Rates and are Not Determined By Reference to Credit Spreads or the Borrowing Rate TD Would Pay for its Conventional Fixed-Rate Debt Securities.**

TD's initial estimated value of the Notes and GS&Co.'s estimated value of the Notes at any time are determined by reference to TD's internal funding rate. The internal funding rate used in the determination of the estimated value of the Notes generally represents a discount from the credit spreads for TD's conventional fixed-rate debt securities and the borrowing rate TD would pay for its conventional fixed-rate debt securities. This discount is based on, among other things, TD's view of the funding value of the Notes as well as the higher issuance, operational and ongoing liability management costs of the Notes in comparison to those costs for TD's conventional fixed-rate debt, as well as estimated financing costs of any hedge positions, taking into account regulatory and internal requirements. If the interest rate implied by the credit spreads for TD's conventional fixed-rate debt securities, or the borrowing rate TD would pay for its conventional fixed-rate debt securities were to be used, TD would expect the economic terms of the Notes to be more favorable to you.

Additionally, assuming all other economic terms are held constant, the use of an internal funding rate for the Notes is expected to increase the estimated value of the Notes at any time.

**TD's Initial Estimated Value of the Notes Does Not Represent Future Values of the Notes and May Differ From Others' (Including GS&Co.'s) Estimates.**

TD's initial estimated value of the Notes is determined by reference to its internal pricing models when the terms of the Notes are set. These pricing models take into account a number of variables, such as TD's internal funding rate on the Pricing Date, and are based on a number of assumptions as discussed further under "Additional Information Regarding the Estimated Value of the Notes" on page P-2. Different pricing models and assumptions (including the pricing models and assumptions used by GS&Co.) could provide valuations for the Notes that are different, and perhaps materially lower, from TD's initial estimated value. Therefore, the price at which GS&Co. would buy or sell your Notes (if GS&Co. makes a market, which it is not obligated to do) may be materially lower than TD's initial estimated value. In addition, market conditions and other relevant factors in the future may change, and any assumptions may prove to be incorrect.

**The Price At Which GS&Co. Would Buy or Sell Your Notes (If GS&Co. Makes a Market, Which It Is Not Obligated to Do) Will Be Based On GS&Co.'s Estimated Value of Your Notes.**

GS&Co.'s estimated value of the Notes is determined by reference to its pricing models and takes into account TD's internal funding rate. The price at which GS&Co. would initially buy or sell your Notes in the secondary market (if GS&Co. makes a market, which it is not obligated to do) exceeds GS&Co.'s estimated value of your Notes at the time of pricing. As agreed by GS&Co. and the distribution participants, this excess (i.e., the additional amount described under "Additional Information Regarding the Estimated Value of the Notes" above) will decline to zero on a straight line basis over the period from the Pricing Date through the applicable date set forth above under "Additional Information Regarding the Estimated Value of the Notes" above. Thereafter, if GS&Co. buys or sells your Notes it will do so at prices that reflect the estimated value determined by reference to GS&Co.'s pricing models at that time. The price at which GS&Co. will buy or sell your Notes at any time also will reflect its then current bid and ask spread for similar sized trades of structured notes. If a party other than the Agents or their affiliates is buying or selling your Notes in the secondary market based on its own estimated value of your Notes which is calculated by reference to TD's credit spreads or the borrowing rate TD would pay for its conventional fixed-rate debt securities (as opposed to TD's internal funding rate), the price at which such party would buy or sell your Notes could be significantly lower.

GS&Co.'s pricing models consider certain variables, including principally TD's internal funding rate, interest rates (forecasted, current and historical rates), volatility, price-sensitivity analysis and the time to maturity of the Notes.

These pricing models are proprietary and rely in part on certain assumptions about future events, which may prove to be incorrect. As a result, the actual value you would receive if you sold your Notes in the secondary market, if any, to others may differ, perhaps materially, from the estimated value of your Notes determined by reference to GS&Co.'s models, taking into account TD's internal funding rate, due to, among other things, any differences in pricing models or assumptions used by others. See "Additional Risk Factors Specific to the Notes — The Market Value of Your Notes May Be Influenced by Many Unpredictable Factors" in the product prospectus supplement.

In addition to the factors discussed above, the value and quoted price of your Notes at any time will reflect many factors and cannot be predicted. If GS&Co. makes a market in the Notes, the price quoted by GS&Co. would reflect any changes in market conditions and other relevant factors, including any deterioration in TD's creditworthiness or perceived creditworthiness. These changes may adversely affect the value of your Notes, including the price you may receive for your Notes in any market making transaction. To the extent that GS&Co. makes a market in the Notes, the quoted price will reflect the estimated value determined by reference to GS&Co.'s pricing models at that time, plus or minus GS&Co.'s then current bid and ask spread for similar sized trades of structured notes (and subject to the declining excess amount described above).

Furthermore, if you sell your Notes, you will likely be charged a commission for secondary market transactions, or the price will likely reflect a dealer discount. This commission or discount will further reduce the proceeds you would receive for your Notes in a secondary market sale.

There is no assurance that GS&Co. or any other party will be willing to purchase your Notes at any price and, in this regard, GS&Co. is not obligated to make a market in the Notes. See "—There May Not Be an Active Trading Market for the Notes — Sales in the Secondary Market May Result in Significant Losses" above.

### **The Market Value of Your Notes May Be Influenced by Many Unpredictable Factors.**

When we refer to the market value of your Notes, we mean the value that you could receive for your Notes if you chose to sell them in the open market before the Maturity Date. A number of factors, many of which are beyond our control, will influence the market value of your Notes, including:

the prices of the Basket Components;

the volatility – i.e., the frequency and magnitude of changes – in the level of the Basket;

the dividend rates of the Basket Components;





economic, financial, regulatory, political, military or other events that may affect the prices of any of the Basket Components and thus the level of the Basket;

the correlation among the Basket Components;

interest rate and yield rates in the market;

the time remaining until your Notes mature;

fluctuations in the exchange rate between currencies in which the relevant ordinary shares are quoted and traded and the U.S. dollar; and

our creditworthiness, whether actual or perceived, and including actual or anticipated upgrades or downgrades in our credit ratings or changes in other credit measures.

These factors will influence the price you will receive if you sell your Notes before maturity, including the price you may receive for your Notes in any market-making transaction. If you sell your Notes prior to maturity, you may receive less than the Principal Amount of your Notes.

The future levels of the Basket cannot be predicted. The actual change in the level of the Basket over the life of the Notes, as well as the Payment at Maturity, may bear little or no relation to the hypothetical historical closing levels of the Basket or to the hypothetical examples shown elsewhere in this pricing supplement.

**Your Notes are Linked to the Basket Components and Therefore the Price Movements of Those Basket Components.**

Your Notes are linked to the Basket Components, and the return on your Notes is therefore affected by the movements in the market prices of those Basket Components. Each Basket Component Issuer faces its own business risks and challenges, which may adversely affect the Basket Component's price. In addition, the Basket Components will not change (except as described below under "—You Will Have Limited Anti-Dilution Protection"), and your Notes will remain linked to the Basket Components even if one or more of the Basket Component Issuers is experiencing severe business risks and challenges. It is possible that large declines in the prices of one or more Basket Components could affect the Percentage Change such that you would lose a portion or your entire investment in the Notes.

**If the Level of the Basket Changes, the Market Value of Your Notes May Not Change in the Same Manner.**

Your Notes may trade quite differently from the performance of the Basket. Changes in the level of the Basket may not result in a comparable change in the market value of your Notes. This is because any amounts payable on the Notes will be based only on the Closing Basket Level on the applicable Call Valuation Date or the Final Valuation Date. If the Notes are not automatically called and the Percentage Change is negative (i.e., the Final Basket Level is less than the Initial Basket Level) and below the Buffer Level, you could lose all or a substantial portion of your investment in the Notes. We discuss some of the reasons for this disparity under “—The Market Value of Your Notes May Be Influenced by Many Unpredictable Factors” and “—Your Potential Return on the Notes Is Limited by the Maximum Payment Amount and May Be Less Than the Return on a Direct Investment In the Basket Components” above.

**As of the Date of this Pricing Supplement, There is No Actual History for the Closing Levels of the Basket.**

The Payment at Maturity, if any, for each of your Notes is linked to the Percentage Change in the Basket, which will begin to be calculated on the Pricing Date. Since there will be no actual history for the closing levels of the Basket, no actual historical information about the closing levels of the Basket will be available for you to consider in making an independent investigation of the performance of the Basket, which may make it difficult for you to make an informed decision with respect to an investment in your Notes.

**There Is Limited Hypothetical Historical Information About the Basket.**

The Notes are linked to the performance of the Basket, which was constructed on February 5, 2018. Because one of the Basket Components, ABN AMRO Group N.V. has available historical data only from November 19, 2015, through February 8, 2018, hypothetical historical closing levels of the Basket are only available for the period from November 19, 2015 through February 8, 2018. Because the hypothetical historical levels of the Basket are unavailable prior to November 19, 2015, limited hypothetical historical Basket level information will be available for you to consider in making an informed decision with respect to the Notes.

**Hypothetical Past Basket Performance is No Guide to Future Performance.**

The actual performance of the Basket over the life of the Notes, as well as any amounts payable on the Notes, may bear little relation to the hypothetical historical Closing Basket Levels of the Basket (when available) or to the hypothetical return examples set forth elsewhere in this pricing supplement. The future performance of the Basket cannot be predicted.

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**The Return on Your Notes Will Not Reflect Any Dividends Paid on the Basket Components.**

The return on your Notes will not reflect the return you would realize if you actually owned the Basket Components and received the dividends paid on those Basket Components. You will not receive any dividends that may be paid on any of the Basket Components by the Basket Component Issuers. See “—You Have No Shareholder Rights or Rights to Receive any Basket Components” above for additional information.

**There is No Affiliation Between the Basket Component Issuers and Us.**

We are not affiliated with the Basket Component Issuers. However, we or our affiliates may currently or from time to time in the future engage in business with the Basket Component Issuers. Nevertheless, neither we nor any of our affiliates are responsible for any Basket Component Issuer’s public disclosure of information whether contained in SEC filings or otherwise. In connection with the offering of the Notes, none of us, GS&Co., or our or their respective affiliates have participated in the preparation of such documents or made any due diligence inquiry with respect to any Basket Component Issuer. You, as an investor in your Notes, should make your own investigation into the Basket Component Issuers. See “Information Regarding the Basket and the Basket Components” on page P-22 of this pricing supplement for additional information about the Basket.

**No Basket Component Issuer Will Have Any Role or Responsibilities with Respect to the Notes.**

None of the Basket Component Issuers will have authorized or approved the Notes, or will be involved in this offering. No such company will have any financial or legal obligation with respect to the Notes or the amounts to be paid to you, including any obligation to take our needs or your needs into consideration for any reason, including taking any corporate actions that might affect the value of the Basket Components or the Notes. No such company will receive any of the proceeds from any offering of the Notes. No Basket Component Issuer or any other company will be responsible for, or participate in, any determinations or calculations with respect to the Notes, including on any Valuation Date.

**There Are Potential Conflicts of Interest Between You and the Calculation Agent.**

The Calculation Agent will, among other things, determine the amount of your payment on the Notes. We will serve as the Calculation Agent and may appoint a different Calculation Agent after the Issue Date without notice to you. The Calculation Agent will exercise its judgment when performing its functions and may take into consideration our

ability to unwind any related hedges. Since this discretion by the Calculation Agent may affect payments on the Notes, the Calculation Agent may have a conflict of interest if it needs to make any such decision. For example, the Calculation Agent may have to determine whether a market disruption event affecting a Basket Component has occurred. This determination may, in turn, depend on the Calculation Agent's judgment whether the event has materially interfered with our ability or the ability of one of our affiliates to unwind our hedge positions. Since this determination by the Calculation Agent will affect the payment on the Notes, the Calculation Agent may have a conflict of interest if it needs to make a determination of this kind. For additional information as to the Calculation Agent's role, see "General Terms of the Notes—Role of Calculation Agent" in the product prospectus supplement.

### **You Will Have Limited Anti-Dilution Protection.**

The Calculation Agent will adjust the Initial Basket Component Price for stock splits, reverse stock splits, stock dividends, Extraordinary Dividends and other events that affect a Basket Component, but only in the situations we describe in "General Terms of the Notes—Anti-Dilution Adjustments" in the product prospectus supplement and above under "Anti-Dilution Adjustments". The Calculation Agent will not be required to make an adjustment for every corporate event that may affect a Basket Component. Those events or other actions by the Basket Component Issuer or a third party may nevertheless adversely affect the price of a Basket Component, and adversely affect the value of your Notes.

### **Market Disruption Events and Adjustments.**

The Maturity Date, each Call Payment Date, each Call Valuation Date and the Final Valuation Date is subject to adjustment as described in the product prospectus supplement due to the occurrence of one or more market disruption events. For a description of what constitutes a market disruption event as well as the consequences of that market disruption event, see "General Terms of the Notes—Market Disruption Events" in the product prospectus supplement.

### **Significant Aspects of the Tax Treatment of the Notes Are Uncertain.**

Significant aspects of the U.S. tax treatment of the Notes are uncertain. You should consult your tax advisor about your tax situation and should read carefully the section entitled "Supplemental Discussion of U.S. Federal Income Tax Consequences" below.

A conclusion that no portion of any amount in excess of the Principal Amount of a Note paid or credited or deemed to be paid or credited on a Note should be subject to Canadian withholding tax is based in part on the current published administrative position of the Canada Revenue Agency ("CRA"). There cannot be any assurance that CRA's current published administrative practice will not be subject to change, including potential expansion in the current administrative interpretation of amounts subject to Canadian withholding tax. If, at any time, any amount paid or

credited or deemed to be paid or credited on a Note is subject to Canadian withholding tax, you will receive an amount that is less than that to

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which you would otherwise be entitled. You should consult your own adviser as to the potential for such withholding and the potential for reduction or refund of part or all of such withholding, including under any bilateral Canadian tax treaty the benefits of which you may be entitled.

For a more complete discussion of the Canadian federal income tax consequences of investing in the Notes, please see the discussion below under “Supplemental Discussion of Canadian Federal Income Tax Consequences”. If you are not a Non-resident Holder (as that term is defined in the prospectus) for Canadian federal income tax purposes or if you acquire the Notes in the secondary market, you should consult your tax advisors as to the consequences of acquiring, holding and disposing of the Notes and receiving the payments that might be due under the Notes.



## Hypothetical Returns

The examples set out below are included for illustration purposes only. They should not be taken as an indication or prediction of future investment results and merely are intended to illustrate the impact that the various hypothetical Basket levels on a Call Valuation Date and on the Final the Valuation Date could have on any amounts owed on a Call Payment Date or on the Payment at Maturity assuming all other variables remain constant. The actual terms of the Notes will be set on the Pricing Date.

The examples below are based on a range of Final Basket Levels and Final Basket Component Prices that are entirely hypothetical; the Closing Level of the Basket level on any day throughout the life of the Notes, including on a Call Valuation Date and the Final Basket Level on the Final Valuation Date, cannot be predicted. The Basket Components have been highly volatile in the past — meaning that the Closing Prices of the Basket Components have changed considerably in relatively short periods — and the performance of the Basket cannot be predicted for any future period.

The information in the following examples reflects hypothetical rates of return on the offered Notes assuming that they are purchased on the Issue Date at the Principal Amount and held to the Maturity Date. If you sell your Notes in a secondary market prior to the Maturity Date, your return will depend upon the market value of your Notes at the time of sale, which may be affected by a number of factors that are not reflected in the examples below, such as interest rates, the volatility of the Basket Components and our creditworthiness. In addition, the estimated value of your Notes at the time the terms of your Notes are set on the Pricing Date is less than the original public offering price of your Notes. For more information on the estimated value of your Notes, see “Additional Risk Factors—TD’s Initial Estimated Value of the Notes at the Time of Pricing (When the Terms of Your Notes Are Set on the Pricing Date) Will Be Lower Than the Public Offering Price of the Notes” on page P-13 of this pricing supplement. The information in the examples also reflect the key terms and assumptions in the box below.

### **Key Terms and Assumptions**

Principal Amount	\$1,000
Initial Basket Level	100
	10.6167% for the first Valuation Date
Call Premium Percentage:	
	19.6000% for the second Valuation Date
Maximum Payment Amount	\$1,294.00
Buffer Level	90 (90% of the Initial Basket Level)
Downside Multiplier	Approximately 111.11%
Buffer Percentage	10%
Neither a market disruption event nor a non-Trading Day occurs with respect to any Basket Component on the originally scheduled Valuation Date or the Final Valuation Date	

No change in or affecting any of the Basket Components or the method by which an Basket Component Issuer calculates the relevant Basket Component

Notes purchased on the Issue Date at the Principal Amount and held to the Maturity Date

Moreover, we have not yet set the Initial Basket Component Prices which will serve as the baseline for determining the Percentage Change or the amount that we will pay on your Notes, if any, on a Call Payment Date or at maturity. We will not do so until the Pricing Date. As a result, the actual Initial Basket Component Prices may differ substantially from the Closing Prices of the Basket Components prior to the Pricing Date. For these reasons the actual performance of the Basket over the life of your Notes, as well as any payment on a Call Payment Date or the Payment at Maturity, if any, may bear little relation to the hypothetical examples shown below or to the hypothetical closing levels of the Basket or the historical Closing Prices of the Basket Components shown elsewhere in this pricing supplement. For information about the historical Closing Prices of the Basket Components and the hypothetical closing levels of the Basket during recent periods, see “Information Regarding the Basket and the Basket Components—Hypothetical Historical Information of the Basket” and “Information Regarding the Basket Components—Historical Information of the Basket Components” below. Before investing in the offered Notes, you should consult publicly available information to determine the Closing Prices of the Basket Components between the date of this pricing supplement and the date of your purchase of the offered Notes.

Also, the hypothetical examples shown below do not take into account the effects of applicable taxes. Because of the U.S. tax treatment applicable to your Notes, tax liabilities could affect the after-tax rate of return on your Notes to a comparatively greater extent than the after-tax return on the Basket Components.

**If your Notes are automatically called on the first Call Valuation Date** (i.e., on the first Call Valuation Date the Closing Basket Level is equal to or greater than the Initial Basket Level), the amount that we would deliver for each \$1,000 Principal Amount of your Notes on the applicable Call Payment Date would be the sum of (i) \$1,000 *plus* (ii) the *product* of the applicable Call Premium Percentage *times* \$1,000. If, for example, the Closing Basket Level on the first Valuation Date were determined to be 115.000% of the Initial Basket Level, your Notes would be automatically called and the amount that we would deliver on your Notes on the corresponding Call Payment Date would be 110.6167% of the Principal Amount of your Notes or \$1,106.167 for each \$1,000 of the Principal Amount of your Notes.

**If, for example, the Notes are not automatically called on the first Call Valuation Date and are automatically called on the second Call Valuation Date** (i.e., on the first Call Valuation Date the Closing Basket Level is less than the Initial Basket Level and on the second Call Valuation Date the Closing Basket Level is equal to or greater than the Initial Basket Level), the amount that we would deliver for each \$1,000 Principal Amount of your Notes on the applicable Call Payment Date would be the sum of (i) \$1,000 *plus* (ii) the product of the applicable Call Premium Percentage *times* \$1,000. If, for example, the Closing Basket Level on the second Call Valuation Date were determined to be 125.000% of the Initial Basket Level, your Notes would be automatically called and the amount that we would deliver on your Notes on the corresponding Call Payment Date would be 119.600% of the Principal Amount of your Notes or \$1,196.000 for each \$1,000 of the Principal Amount of your Notes.

**If the Notes are not automatically called prior to the Final Valuation Date** (i.e., on each of the Call Valuation Dates prior to the Final Valuation Date the Closing Basket Level is less than the Initial Basket Level), the amount we would deliver for each \$1,000 Principal Amount of your Notes on the Maturity Date will depend on the performance of the Basket on the Final Valuation Date, as shown in the table below. The table below assumes that the Notes have not been automatically called on any Call Valuation Date and reflects hypothetical amounts that you could receive on the Maturity Date. The prices in the left column represent hypothetical Final Basket Levels and are expressed as percentages of the Initial Basket Level. The amounts in the right column represent the hypothetical amounts, based on the corresponding hypothetical Final Basket Level (expressed as a percentage of the Initial Price), and are expressed as percentages of the Principal Amount of a Note (rounded to the nearest one-thousandth of a percent). Thus, a hypothetical amount of 100.000% means that the value of the payment that we would deliver for each \$1,000 of the outstanding Principal Amount of the offered Notes on the Maturity Date would equal 100.000% of the Principal Amount of a Note, based on the corresponding hypothetical Final Basket Level (expressed as a percentage of the Initial Price) and the assumptions noted above.

The levels in the left column of the table below represent hypothetical Final Basket Levels and are expressed as percentages of the Initial Basket Level. The amounts in the right column represent the hypothetical Payment at Maturity, based on the corresponding hypothetical Final Basket Level, and are expressed as percentages of the Principal Amount of a Note (rounded to the nearest one-thousandth of a percent). Thus, a hypothetical Payment at Maturity of 100.000% means that the value of the cash payment that we would deliver for each \$1,000 of the outstanding Principal Amount of the offered Notes on the Maturity Date would equal 100.000% of the Principal Amount of a Note, based on the corresponding hypothetical Final Basket Level and the assumptions noted above.

**The Notes Have Not Been Automatically Called**

<b>Hypothetical Final Basket Level on the Final Valuation Date</b>	<b>Hypothetical Payment at Maturity if the Notes Have <u>Not</u> Been Automatically Called on any Valuation Date</b>
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**(as Percentage of Initial Basket Level)****(as Percentage of Principal Amount)**

140.000%	129.400%
120.000%	129.400%
<b>100.000%</b>	129.400%
99.999%	100.000%
95.000%	100.000%
90.000%	100.000%
75.000%	83.333%
50.000%	55.556%
25.000%	27.778%
<b>0.000%</b>	<b>0.000%</b>

If, for example, the Notes have not been automatically called on any Call Valuation Date and the Final Basket Level was determined to be 25.000% of the Initial Basket Level, the Payment at Maturity that we would deliver on your Notes at maturity would be approximately 27.778% of the Principal Amount of your Notes, as shown in the table above. As a result, if you purchased your Notes on the Issue Date at the Principal Amount and held them to the Maturity Date, you would lose approximately 72.222% of your investment (if you purchased your Notes at a premium to Principal Amount you would lose a correspondingly higher percentage of your investment). If the Final Basket Level were determined to be 0.000% of the Initial Basket Level, you would lose 100.000% of your investment in the Notes. In addition, if the Final Basket Level were determined to be 140.000% of the Initial Basket Level, the Payment at Maturity that we would deliver on your Notes at

maturity would be capped at the Maximum Payment Amount, or 129.400% of each \$1,000 Principal Amount of your Notes, as shown in the table above. As a result, if you held your Notes to the Maturity Date, you would not benefit from any increase in the Final Basket Level of greater than 129.400% of the Initial Basket Level on the Final Valuation Date.

The Payments at Maturity shown above are entirely hypothetical; they are based on the hypothetical Maximum Payment Amount and market prices of the Basket Components that may not be achieved on any Call Valuation Date or the Final Valuation Date and on assumptions that may prove to be erroneous. The actual market value of your Notes on a Call Payment Date or the Maturity Date or at any other time, including any time you may wish to sell your Notes, may bear little relation to the hypothetical payment on a Call Payment Date or the Payment at Maturity shown above, and these amounts should not be viewed as an indication of the financial return on an investment in the offered Notes. The hypothetical payment on a Call Payment Date or the Payment at Maturity on the Notes shown above assume you purchased your Notes at their Principal Amount and have not been adjusted to reflect the actual public offering price you pay for your Notes. The return on your investment (whether positive or negative) in your Notes will be affected by the amount you pay for your Notes. If you purchase your Notes for a price other than the Principal Amount, the return on your investment will differ from, and may be significantly lower than, the hypothetical returns suggested by the above examples. Please read “Additional Risk Factors Specific to the Notes—The Market Value of Your Notes May Be Influenced by Many Unpredictable Factors” beginning on page PS-6 of the product prospectus supplement.

Payments on the Notes are economically equivalent to the amounts that would be paid on a combination of other instruments. For example, payments on the Notes are economically equivalent to a combination of a non-interest-bearing bond bought by the holder and one or more options entered into between the holder and us (with one or more implicit option premiums paid over time). The discussion in this paragraph does not modify or affect the terms of the Notes or the U.S. federal income tax treatment of the Notes, as described elsewhere in this pricing supplement.

*We cannot predict the actual Closing Basket Level on a Call Valuation Date, the Final Basket Level on the Final Valuation Date or what the market value of your Notes will be on any particular Trading Day, nor can we predict the relationship between the level of the Basket or the price of any Basket Component and the market value of your Notes at any time prior to the Maturity Date. The actual amount that you will receive, if any, on a Call Payment Date or the Maturity Date and the rate of return on the offered Notes will depend on the actual Call Premium Percentages and Maximum Payment Amount which we will set on the Pricing Date, whether the Notes are automatically called and the actual Final Basket Level to be determined by the Calculation Agent as described above. Moreover, the assumptions on which the hypothetical returns are based may turn out to be inaccurate. Consequently, the amount of cash to be paid in respect of your Notes, if any, on a Call Payment Date or the Maturity Date may be very different from the information reflected in the examples above.*

## Information Regarding the Basket and the Basket Components

### General

The Basket consists of the stocks of all 26 companies included in the EURO STOXX<sup>®</sup> Banks Index (the “Index” or “SX7E”). The Index tracks the companies from the STOXX<sup>®</sup>Europe 600 Index that are assigned to the banks supersector from 11 Eurozone countries: Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. More information about how STOXX Limited (“STOXX”), the Index sponsor, constructs the Index is described below. The basket is static, meaning it will not change based on any future changes to the Index methodology, the Index constituents or their weightings in the Index.

The Calculation Agent selected the 26 Basket Components from the Index on February 5, 2018 and weighted the Basket using the methodology described below.

### Determination of Component Weightings

To determine the Component Weightings of each Basket Component, the Calculation Agent began with the weights of the 26 Index constituents as of February 5, 2018.

Next, the Calculation Agent capped the weight of any company that was weighted at more than 5% in the Index at 5%, and distributed the excess weight to each of the other non-capped Basket Components pro rata according to their initial weights. The Calculation Agent repeated this reweighting process iteratively until no Basket Component was weighted more than 5%, and the Component Weightings were thus established.

### Basket Components

The following table lists the Basket Components and their corresponding Bloomberg tickers, primary listings and initial prices. The initial prices will not be determined until the Pricing Date. Each of the Basket Component Issuers faces its own business risks and other competitive factors. All of those factors may affect the performance of the Basket, and, consequently, the amount payable on your Notes, if any.

<b>Bloomberg Ticker</b>	<b>Basket Component</b>	<b>Primary Exchange</b>	<b>Weight in the Index on February 5, 2018</b>	<b>Component Weighting**</b>	<b>Initial Basket Component Prices (EUR)*</b>
ABN NA	ABN AMRO Group N.V.	Euronext Amsterdam	1.9303%	5.00%	
ACA FP	Credit Agricole S.A.	Euronext Paris	3.1916%	5.00%	
AIBG ID	AIB Group plc	Irish Stock Exchange	0.7237%	1.98%	
BAMI IM	Banco BPM S.p.A.	Borsa Italiana	0.7657%	2.10%	
BBVA SQ	Banco Bilbao Vizcaya Argentaria, S.A.	Sociedad de Bolsas (SIBE)	8.4420%	5.00%	
BKIA SQ	Bankia S.A.	Sociedad de Bolsas (SIBE)	0.6465%	1.77%	
BIRG ID	Bank of Ireland Group plc	Irish Stock Exchange	1.2685%	3.47%	
BKT SQ	Bankinter, S.A.	Sociedad de Bolsas (SIBE)	1.0191%	2.79%	
BNP FP	BNP Paribas S.A.	Euronext Paris	13.1414%	5.00%	
BPE IM	BPER Banca S.p.A.	Borsa Italiana	0.3400%	0.92%	
CABK SQ	CaixaBank S.A.	Sociedad de Bolsas (SIBE)	2.6179%	5.00%	
CBK GY	Commerzbank AG	XETRA	2.2441%	5.00%	
DBK GY	Deutsche Bank AG	XETRA	4.4364%	5.00%	
EBS AV	Erste Group Bank AG	Vienna Stock Exchange	2.1255%	5.00%	
FBK IM	FinecoBank S.p.A.	Borsa Italiana	0.6677%	1.83%	
GLE FP	Societe Generale SA	Euronext Paris	6.3880%	5.00%	

INGA NA	ING Groep N.V.	Euronext Amsterdam	10.5740%	5.00%
ISP IM	Intesa Sanpaolo S.p.A.	Borsa Italiana	7.8301%	5.00%
KBC BB	KBC Group NV	Euronext Brussels	3.4978%	5.00%
KN FP	Natixis S.A.	Euronext Paris	1.1347%	3.10%
MB IM	Mediobanca S.p.A.	Borsa Italiana	1.0507%	2.87%
RBI AV	Raiffeisen Bank International AG	Vienna Stock Exchange	0.8060%	2.21%
SAB SQ	Banco de Sabadell S.A.	Sociedad de Bolsas (SIBE)	1.8190%	4.98%
SAN SQ	Banco Santander S.A.	Sociedad de Bolsas (SIBE)	16.2731%	5.00%
UBI IM	Unione di Banche Italiane S.p.A.	Borsa Italiana	0.7224%	1.98%
UCG IM	UniCredit S.p.A.	Borsa Italiana	6.3438%	5.00%

\* Your Notes will be linked to the Basket Components, which will have the Component Weightings in the Basket, and not the weights in the Index.

\*\* Determined by the Calculation Agent as described above. Component Weightings may not add up to 100% due to rounding.

### Calculation of the Basket

The Initial Basket Level will be set to 100 on the Pricing Date. The Closing Basket Level on the applicable Call Valuation Date will equal (i) 100 *times* (ii) the sum of 1 *plus*, as calculated for each Basket Component, (a) the percentage change of each company in the Basket from the Pricing Date to such Call Valuation Date *multiplied* by (b) its weighting in the Basket. The Final Basket Level will equal the Closing Basket Level on the Final Valuation Date. The Closing Basket Level and Final Basket Level are subject to anti-dilution adjustments described under “—You Will Have Limited Anti-Dilution Protection” on page P-17 of this pricing supplement and on page P-7 herein under “Anti-Dilution Adjustments”.

### The EURO STOXX® Banks Index

The EURO STOXX® Banks Index is a free float capitalization-weighted index that tracks the companies from the STOXX® Europe 600 Index that are assigned to the banks supersector from 11 Eurozone countries: Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. The Index was introduced on June 15, 1998 based on an initial index value of 100 at December 31, 1991. The level of the Index is disseminated on, and additional information about the Index is published on, the STOXX website: [stox.com](http://stox.com) and on Bloomberg under the ticker SX7E (real-time Euro-denominated price return calculation). We are not incorporating by



reference the STOXX website or any material it includes in this pricing supplement. STOXX is under no obligation to continue to publish the Index and may discontinue publication of the Index at any time.

Each stock in the STOXX<sup>®</sup> Europe 600 Index is assigned to one of 19 supersectors, as defined by the Industry Classification Benchmark (“ICB”), based on sources of primary revenue. Supersector designations are determined by the Index sponsor using criteria it has selected or developed. Index sponsors may use very different standards for determining sector designations. In addition, many companies operate in a number of sectors, but are listed in only one sector and the basis on which that sector is selected may also differ. As a result, sector comparisons between indices with different index sponsors may reflect differences in methodology as well as actual differences in the sector composition of the indices.

As of January 31, 2018, the 8 countries which comprise the Index represent the following weights in the Index: Spain (31.1%), France (23.7%), Italy (17.7%), Netherlands (12.3%), Germany (6.9%), Belgium (3.4%), Austria (2.9%) and Ireland (2.0%). Top ten component weightings may be found at: [stoxx.com/index-details?symbol=SX7E](http://stoxx.com/index-details?symbol=SX7E) and are updated periodically. The Index currently has 26 stocks.

### **The STOXX® Europe 600 Index**

The STOXX® Europe 600 Index is a free float capitalization-weighted index of 600 stocks, created by STOXX. The STOXX® Europe 600 Index is designed to provide a broad yet investable representation of the largest (by free float market capitalization) companies of 17 European countries and contains a fixed number of 600 components with a weighting cap of 20%. The STOXX® Europe 600 Index was introduced on June 15, 1998 based on an initial index value of 100 at December 31, 1991. The level of the STOXX® Europe 600 Index is disseminated on, and additional information about the STOXX® Europe 600 Index is published on, the STOXX website: [stoxx.com](http://stoxx.com) and on Bloomberg under the ticker SXXP (real-time Euro-denominated price return calculation). We are not incorporating by reference the STOXX website or any material it includes in this pricing supplement. STOXX is under no obligation to continue to publish the STOXX® Europe 600 Index and may discontinue publication of the STOXX® Europe 600 Index at any time.

### *Component Selection*

The composition of the STOXX® Europe 600 Index is reviewed by STOXX quarterly and changes are typically implemented on the third Friday of every March, June, September and December, with effect on the next trading day. If the third Friday of the relevant month is not a trading day, then the implementation occurs on the next trading day, with effect on the following trading day. In connection with the quarterly review, the eligible stocks in the STOXX® Europe Total Market Index are ranked in terms of free float market capitalization to produce the selection list for the STOXX® Europe 600 Index. The STOXX® Europe Total Market Index consists of the top 95% (subject to applicable buffer rules) by free-float market capitalization of the total equity having a country assignment in one of the 17 European countries represented by the STOXX® Europe 600 Index (based on the country of incorporation, the primary listing and the country with the largest trading volume; American and depositary receipts are assigned to the same country as the stock on which the receipt is issued) and traded on the Athens Stock Exchange, NASDAQ OMX Copenhagen, NYSE EURONEXT Lisbon, Bolsa De Madrid, NASDAQ OMX Helsinki, NYSE EURONEXT Paris, Borsa Italiana, NASDAQ OMX Iceland, Oslo Børs, Deutsche Börse, NASDAQ OMX Stockholm, SIX Swiss Exchange, Irish Stock Exchange, NYSE EURONEXT Amsterdam, Vienna Stock Exchange, London Stock Exchange, NYSE EURONEXT Brussels.

The selection list for the STOXX® Europe 600 Index is updated and published on a monthly basis according to the review component selection process in case a replacement is needed for a deletion. To create the selection list for the

STOXX® Europe 600 Index, for each company having more than one eligible class of stock, only the most liquid class is eligible, and a liquidity screen of a 3-month average daily trading volume of greater than one million Euros is applied to the eligible stocks. The eligible stocks remaining after application of the liquidity screen are ranked by their free float market capitalizations.

At the quarterly review, the largest 550 stocks on the selection list qualify for selection for the STOXX® Europe 600 Index. The remaining 50 stocks for the STOXX® Europe 600 Index are selected from the current components ranked between 551 and 750 that meet all of the criteria (including the liquidity screen). If the number of stocks selected is still below 600, the largest (by free float market capitalization) stocks on the selection list are selected until there are 600 stocks.

### **License Agreement**

We have entered into a non-exclusive license agreement with STOXX providing for the license to us and certain of our affiliated or subsidiary companies, in exchange for a fee, of the right to use indices owned and published by STOXX (including the SX7E) in connection with certain securities, including the Notes offered hereby.

The license agreement between us and STOXX requires that the following language be stated in this document:

STOXX has no relationship to us, other than the licensing of the SX7E and the related trademarks for use in connection with the Notes. STOXX does not:

sponsor, endorse, sell, or promote the Notes;

recommend that any person invest in the Notes offered hereby or any other securities;

have any responsibility or liability for or make any decisions about the timing, amount, or pricing of the Notes;

have any responsibility or liability for the administration, management, or marketing of the Notes; or

consider the needs of the Notes or the holders of the Notes in determining, composing, or calculating the SX7E, or have any obligation to do so.

STOXX will not have any liability in connection with the Notes. Specifically:

STOXX does not make any warranty, express or implied, and disclaims any and all warranty concerning:

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the results to be obtained by the Notes, the holders of the Notes or any other person in connection with the use of the SX7E and the data included in the SX7E;

the accuracy or completeness of the SX7E and its data;

the merchantability and the fitness for a particular purpose or use of the SX7E and its data;

STOXX will have no liability for any errors, omissions, or interruptions in the SX7E or its data; and

Under no circumstances will STOXX be liable for any lost profits or indirect, punitive, special, or consequential damages or losses, even if STOXX knows that they might occur.

The licensing agreement between us and STOXX is solely for their benefit and our benefit, and not for the benefit of the holders of the Notes or any other third parties.

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### **Hypothetical Historical Information of the Basket**

Because the Basket is a newly created Basket and its level will begin to be calculated and published only on the Pricing Date, there is no actual historical information about the closing levels of the Basket as of the date of this pricing supplement. Therefore, the hypothetical closing levels of the Basket provided in the table below were calculated from publicly available historical Closing Prices of each Basket Component in accordance with the methodology of the Basket and subject to several factors described below.

The following graph sets forth the hypothetical closing levels of the Basket for the period from November 19, 2015 through February 8, 2018, assuming that the level of the Basket was 100 on November 19, 2015. The hypothetical closing levels of the Basket begin at November 19, 2015 because one of the Basket Components, ABN AMRO Group NV, has available historical data only from November 19, 2015 through February 8, 2018. We derived the levels based on the method to calculate the level of the Basket as described in this document and on actual Closing Prices of the Basket Components on the relevant date. The level of the Basket has been adjusted such that its hypothetical closing level on November 19, 2015 was 100. As noted in this document, the Initial Basket Level will be set to 100 on the Pricing Date. The level of the Basket can increase or decrease due to changes in the Closing Prices of the Basket Components.

**You should not take the hypothetical historical closing levels of the Basket as an accurate estimate of historical levels or an indication of the future closing levels of the Basket.** Because the hypothetical closing levels of the Basket were calculated based on additional factors that may not be true when the actual level of the Basket for the Notes is calculated on and after the Pricing Date, you should not take the hypothetical levels of the hypothetical Basket shown above as an accurate estimate of historical performance or an indication of the future performance of the Basket. We cannot give you any assurance that the future performance of the Basket for the Notes will follow a pattern similar to that of the hypothetical levels of the hypothetical Basket shown above and we cannot give you any assurance that the future performance of the Basket will result in any positive return on your initial investment.

Neither we nor any of our affiliates make any representation to you as to the performance of the Basket. The actual performance of the Basket over the life of the offered Notes, as well as the Payment at Maturity may bear little relation to the hypothetical historical levels shown above.

The Closing Prices of the Basket Components in the Index have fluctuated in the past and, therefore, so has the hypothetical level of the Basket. Also, the actual level of the Basket may, in the future, experience significant fluctuations. Any upward or downward trend in the hypothetical level of the Basket during any period shown below is

not an indication that the actual level of the Basket is more or less likely to increase or decrease at any time during the term of your Notes.

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## Historical Information of the Basket Components

This pricing supplement relates only to the Notes offered hereby and does not relate to any Basket Components or other securities of any Basket Component Issuer. We derived all disclosures in this pricing supplement regarding the Basket Component Issuers from publicly available documents. In connection with the offering of the Notes, none of us, GS&Co., or our or their respective affiliates have participated in the preparation of such documents or made any due diligence inquiry with respect to any Basket Component Issuer. You, as an investor in the Notes, should conduct your own investigation into the Basket Components and each Basket Component Issuer.

The graphs below set forth the information relating to the historical performance of each Basket Component.

The graphs below, except where otherwise indicated, show the daily historical closing levels of each Basket

Component from January 1, 2008 through February 8, 2018. Accordingly, the information for the first quarter of

2018 is for the period of January 1, 2018 through February 8, 2018 and the “Quarterly High,” “Quarterly Low” and “Quarterly Close” data indicated are for this shortened period only and do not reflect complete data for the first calendar quarter of 2018. We obtained the information regarding the historical performance of each Basket Component in the graphs below from Bloomberg.

We have not independently verified the accuracy or completeness of the information obtained from Bloomberg Financial Markets. The historical performance of a Basket Component should not be taken as an indication of its future performance, and no assurance can be given as to the Final Basket Component Price of any Basket Component or the Final Basket Level. We cannot give you assurance that the performance of the Basket will result in any positive return on your initial investment.

ABN AMRO Group N.V. is a Netherlands-based financial institution engaged in the provision of banking products and services.

	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
QUARTER ENDING			
December 31, 2015*	20.795	18.350	20.670
March 31, 2016	20.670	16.270	18.005
June 30, 2016	19.220	14.525	14.895
September 30, 2016	18.975	14.100	18.420
December 31, 2016	21.925	18.300	21.050



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March 31, 2017	23.900	21.275	22.750
June 30, 2017	25.690	21.825	23.210
September 30, 2017	25.340	22.745	25.340
December 31, 2017	27.005	24.540	26.900
February 8, 2018	28.350	25.330	25.340

\*Information for the fourth quarter of 2015 is for the period of November 19, 2015 through December 31, 2015. Accordingly, the “Quarterly High,” “Quarterly Low” and “Quarterly Close” data indicated are for this shortened period only and do not reflect complete data for the fourth calendar quarter of 2015.

Credit Agricole S.A. is a French banking group.

QUARTER ENDING QUARTER HIGH QUARTER LOW QUARTER CLOSE

March 31, 2008 21.048 15.576 18.086

June 30, 2008 20.882 12.780 12.980

QUARTER ENDING QUARTER HIGH QUARTER LOW QUARTER CLOSE

June 30, 2013 7.498 6.118 6.603

September 30, 8.378 6.487 8.151

September 30,	15.340	11.400	13.405
2008			
December 31,	15.390	6.880	8.000
2008			
March 31, 2009	10.055	6.110	8.312
June 30, 2009	11.740	8.542	8.876
September 30,	14.390	8.750	14.280
2009			
December 31,	15.310	11.980	12.360
2009			
March 31, 2010	13.470	10.040	12.960
June 30, 2010	13.675	8.024	8.635
September 30,	12.080	8.158	11.465
2010			
December 31,	12.465	9.441	9.504
2010			
March 31, 2011	12.720	9.399	11.580
June 30, 2011	11.975	9.638	10.370
September 30,	10.795	4.223	5.230
2011			
December 30,	6.160	3.980	4.360
2011			
March 30, 2012	5.598	4.043	4.660
June 30, 2012	4.623	2.882	3.471
September 30,	5.984	2.940	5.370
2012			
December 31,	6.397	5.461	6.084
2012			
March 31, 2013	7.762	6.148	6.426
2013			
December 31, 2013	9.305	8.319	9.305
March 31, 2014	11.785	9.168	11.445
June 30, 2014	12.045	10.300	10.300

September 30,	12.1259.898	11.945
2014		
December 31, 2014	11.795	10.040 10.760
March 31, 2015	13.8959.995	13.675
June 30, 2015	14.340	12.975 13.340
September 30,	14.405	10.105 10.255
2015		
December 31, 2015	11.770	10.120 10.880
March 31, 2016	10.6707.667	9.518
June 30, 2016	10.0907.194	7.560
September 30,	8.953	7.095 8.778
2016		
December 30, 2016	12.0108.779	11.780
March 31, 2017	12.710	11.215 12.700
June 30, 2017	14.625	11.685 14.085
September 30,	15.675	14.390 15.380
2017		
December 31, 2017	15.530	13.800 13.800
February 8, 2018	15.455	13.970 14.350

AIB Group plc is a financial services group operating predominantly in the Republic of Ireland and the UK.

QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
March 31, 2008	3,995.000	3,041.000	3,375.000
June 30, 2008	3,617.500	2,375.000	2,449.750
September 30,	2,395.000	1,250.000	1,475.000
2008			
December 31,	1,875.000	412.500	432.750
2009			
March 31, 2009	565.000	67.500	150.000
June 30, 2009	587.500	178.750	430.000

QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
June 30, 2013	18.250	15.000	15.250
September 30,	23.250	13.000	21.250
2013			
December 31, 2013	38.250	21.250	28.000

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March 31, 2014	41.500	28.500	35.500
June 30, 2014	37.000	22.250	22.250
September 30,	29.750	20.500	26.500

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September 30,	842.500	312.500	801.750
2009			
December 31,	780.000	258.750	300.000
2009			
March 31, 2010	447.500	245.250	299.500
June 30, 2010	402.500	218.750	218.750
September 30,	247.000	125.000	126.750
2010			
December 31,	125.000	67.000	75.000
2010			
March 31, 2011	77.500	46.250	47.250
June 30, 2011	82.500	35.500	35.500
September 30,	35.500	9.500	10.000
2011			
December 30,	25.000	8.750	17.250
2011			
March 30, 2012	34.250	14.250	22.250
June 30, 2012	22.750	15.500	16.750
September 30,	17.750	11.750	13.250
2012			
December 31,	14.500	12.500	12.500
2012			
March 31, 2013	23.250	12.500	17.000
2014			
December 31, 2014	30.000	17.000	19.750
March 31, 2015	27.500	18.000	23.750
June 30, 2015	25.000	20.500	21.000
September 30,	22.250	18.000	18.750
2015			
December 31, 2015	19.750	6.660	6.660
March 31, 2016	10.250	4.701	9.100
June 30, 2016	9.799	5.191	5.501
September 30,	7.340	5.500	6.000
2016			

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December 30, 2016	6.000	4.850	5.000
March 31, 2017	5.300	4.900	5.050
June 30, 2017	9.200	4.735	4.950
September 30,			
2017	5.121	4.810	5.085
December 31, 2017	5.750	4.846	5.500
February 8, 2018	5.800	5.290	5.500

Banco BPM S.p.A. is an Italy based company which provides a number of banking products and services.

QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
March 31, 2008	61.224	41.818	42.734
June 30, 2008	56.153	45.198	45.939
September 30,			
2008	54.797	43.251	44.351
December 31,			
2008	42.355	19.141	20.160
March 31, 2009	24.069	7.652	14.091
June 30, 2009	29.486	15.272	21.666
September 30,			
2009	27.205	19.477	26.696
December 31,			
2009	29.262	20.811	21.463
March 31, 2010	23.051	18.215	20.974
June 30, 2010	21.972	16.647	18.531
QUARTER ENDING			
June 30, 2013	7.157	5.064	5.081
September 30,			
2013	6.764	4.972	6.179
December 31, 2013	8.454	6.516	7.831
March 31, 2014	11.708	6.657	11.708
June 30, 2014	11.663	8.785	8.926
September 30,			
2014	9.734	7.345	8.629
December 31, 2014	9.141	7.156	7.464
March 31, 2015	10.780	6.614	10.803

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June 30, 2015	11.723	9.927	10.951
September 30, 2015	12.116	9.690	9.808

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September 30,	20.669	17.614	17.879
2010			
December 31,	18.123	12.931	13.806
2010			
March 31, 2011	15.462	11.786	11.819
June 30, 2011	12.291	8.438	8.926
September 30,	9.348	5.719	7.022
2011			
December 30,	7.612	4.545	5.618
2011			
March 30, 2012	9.319	4.660	7.988
June 30, 2012	7.904	4.893	5.943
September 30,	7.550	4.536	6.544
2012			
December 31,	7.494	6.050	7.067
2012			
March 31, 2013	8.780	5.494	5.525
December 31, 2015	10.558	8.621	9.504
March 31, 2016	9.148	4.485	4.485
June 30, 2016	4.752	2.144	2.144
September 30,	2.518	1.830	2.096
2016			
December 30, 2016	2.742	1.786	2.292
March 31, 2017	2.982	2.162	2.778
June 30, 2017	3.110	2.340	2.930
September 30,	3.508	2.992	3.508
2017			
December 31, 2017	3.474	2.502	2.620
February 8, 2018	3.123	2.590	3.085

Banco Bilbao Vizcaya Argentaria, S.A. is an international financial company engaged in retail banking, asset management, private banking and wholesale banking.



QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
March 31, 2008	15.929	12.259	13.402
June 30, 2008	14.670	11.692	11.692
September 30,			
2008	11.923	9.896	11.010
December 31,			
2008	11.817	6.879	8.320
March 31, 2009	8.916	4.496	5.870
June 30, 2009	8.675	6.072	8.589
September 30,			
2009	12.216	8.296	11.654
December 31,			
2009	12.653	11.058	12.230
March 31, 2010	12.634	9.018	9.732
June 30, 2010	10.871	7.115	8.274
September 30,			
2010	10.366	8.147	9.516
December 31,			
2010	9.598	7.077	7.560
March 31, 2011	9.429	6.920	8.561
June 30, 2011	8.821	7.485	8.090
QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
June 30, 2013	7.560	6.272	6.445
September 30,			
2013	8.426	6.244	8.260
December 31, 2013	9.331	8.210	8.948
March 31, 2014	9.926	8.563	8.718
June 30, 2014	9.915	8.720	9.309
September 30,			
2014	9.768	8.642	9.551
December 31, 2014	9.594	7.722	7.854
March 31, 2015	9.560	7.319	9.408
June 30, 2015	9.725	8.792	8.792
September 30,			
2015	9.397	7.332	7.580
December 31, 2015	8.193	6.710	6.739
March 31, 2016	6.644	5.241	5.842
June 30, 2016	6.757	4.763	5.064
September 30,	5.751	4.785	5.382

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September 30,	8.3425.1446.180
2011	
December 30,	6.9265.4976.680
2011	
March 30, 2012	7.2955.8555.967
June 30, 2012	5.9744.5725.629
September 30,	6.6804.4306.113
2012	
December 31,	7.0405.9226.960
2012	
March 31, 2013	7.8156.7636.763
2016	
December 30, 2016	6.6105.2886.414
March 31, 2017	7.2705.9737.270
June 30, 2017	7.8006.7937.265
September 30,	7.9257.1747.561
2017	
December 31, 2017	7.5137.0227.112
February 8, 2018	7.6437.0827.131

Bankia S.A. is a Spain-based Bank.

QUARTER ENDING QUARTER HIGH QUARTER LOW QUARTER CLOSE

September 30,	190.189	172.731	178.680
2011*			
December 31,	181.411	153.614	175.315
2011			
March 31, 2012	176.729	131.669	132.450
June 30, 2012	134.595	39.403	45.060
September 30,	73.784	25.797	63.396

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2012			
December 31,			
	62.909	19.068	19.068
2012			
March 31, 2013	31.649	7.169	8.047
June 30, 2013	26.000	2.216	2.376
September 30,			
	3.412	2.264	3.220
2013			
December 31,			
	4.948	3.288	4.936
2013			
March 31, 2014	6.428	4.692	6.128
June 30, 2014	6.212	5.584	5.664
September 30,			
	6.136	5.452	5.912
2014			
December 31,			
	5.896	4.948	4.952
2014			
QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
March 31, 2015	5.440	4.608	5.192
June 30, 2015	5.304	4.504	4.552
September 30,			
	4.984	4.044	4.632
2015			
December 31, 2015	4.992	4.260	4.296
March 31, 2016	4.176	2.900	3.320
June 30, 2016	3.592	2.272	2.584
September 30,			
	3.140	2.416	2.920
2016			
December 31, 2016	4.120	2.900	3.884
March 31, 2017	4.376	3.664	4.264
June 30, 2017	4.624	4.001	4.232
September 30,			
	4.595	3.875	4.080
2017			
December 31, 2017	4.173	3.791	3.987
February 8, 2018	4.389	3.893	3.917

\*Information for the third quarter of 2011 is for the period of July 20, 2011 through September 30, 2011. Accordingly, the “Quarterly High,” “Quarterly Low” and “Quarterly Close” data indicated are for this shortened period only and do not reflect complete data for the third calendar quarter of 2011.



Bank of Ireland Group plc is a financial services company.

QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
March 31, 2008	198.320	162.932	178.261
June 30, 2008	189.236	104.515	104.515
September 30, 2008	119.408	61.880	74.748
December 31, 2008	91.780	12.773	15.782
March 31, 2009	17.977	2.365	9.840
June 30, 2009	42.200	10.976	31.886
September 30, 2009	64.719	23.465	64.719
December 31, 2009	61.502	22.311	25.074
March 31, 2010	32.359	18.488	30.278
June 30, 2010	36.144	19.795	19.944
September 30, 2010	25.898	15.926	18.456
December 31, 2010	20.242	7.620	11.163
March 31, 2011	11.996	6.549	6.549
June 30, 2011	10.121	3.423	3.423
September 30, 2011	3.661	2.040	2.310
December 30, 2011	3.240	2.220	2.460
March 30, 2012	4.500	2.460	3.720
June 30, 2012	3.660	2.430	3.000
September 30, 2012	3.210	2.490	2.910
December 31, 2012	3.660	2.730	3.420
March 31, 2013	5.100	3.570	4.620
QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
June 30, 2013	5.820	4.260	4.710
September 30,	7.050	4.620	6.300

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2013			
December 31, 2013	8.580	6.360	7.560
March 31, 2014	11.670	7.590	9.240
June 30, 2014	9.810	7.410	7.410
September 30,			
	9.810	7.080	9.300
2014			
December 31, 2014	10.560	8.190	9.390
March 31, 2015	11.520	7.920	10.620
June 30, 2015	11.430	10.140	10.860
September 30,			
	11.700	9.750	10.440
2015			
December 31, 2015	10.920	9.420	10.140
March 31, 2016	10.050	7.170	7.650
June 30, 2016	8.220	5.100	5.550
September 30,			
	6.180	4.740	5.580
2016			
December 30, 2016	7.320	5.070	7.020
March 31, 2017	7.980	6.720	7.050
June 30, 2017	7.770	6.660	6.900
September 30,			
	7.400	6.709	6.930
2017			
December 31, 2017	7.216	6.205	7.095
February 8, 2018	8.150	7.195	7.640

Bankinter, S.A. is a Spain-based financial institution primarily engaged in banking.

QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
March 31, 2008	7.564	5.599	6.077
June 30, 2008	6.421	4.372	4.372
September 30,	5.297	3.513	5.297
QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
June 30, 2013	2.902	2.314	2.739
September 30,			
	4.092	2.770	3.977
2013			
December 31, 2013	5.035	4.074	4.987

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2008	
December 31,	5.5633.6103.815
2008	
March 31, 2009	4.8193.6044.819
June 30, 2009	6.2104.7535.413
September 30,	5.9595.1245.545
2009	
December 31,	5.4584.3974.596
2009	
March 31, 2010	4.7763.7933.960
June 30, 2010	4.2392.6873.236
September 30,	3.9603.1963.277
2010	
December 31,	3.2782.5042.672
2010	
March 31, 2011	3.3112.4053.111
June 30, 2011	3.4592.8053.011
September 30,	3.1052.2352.632
2011	
December 30,	3.1042.4383.054
2011	
March 30, 2012	3.4522.5282.528
June 30, 2012	2.5191.5271.748
September 30,	2.1991.3502.170
2012	
December 31,	2.1551.8702.019
2012	
March 31, 2013	2.9762.1922.425
March 31, 2014	6.0424.9945.840
June 30, 2014	6.5005.0975.715
September 30,	6.9085.5746.716
2014	
December 31, 2014	7.3966.0936.701
March 31, 2015	7.2266.0417.107
June 30, 2015	7.2456.5746.629
September 30,	7.3346.2716.572

2015	
December 31, 2015	7.0116.4686.544
March 31, 2016	6.6075.7146.210
June 30, 2016	6.8875.6745.768
September 30,	6.7085.5556.332
2016	
December 30, 2016	7.6186.3207.360
March 31, 2017	7.8717.2267.871
June 30, 2017	8.6307.8068.065
September 30,	8.4427.6988.004
2017	
December 31, 2017	8.1547.6397.904
February 8, 2018	9.3427.9539.048

BNP Paribas S.A. is a France-based company that provides banking and financial services.

QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
March 31, 2008	71.648	52.337	62.094
June 30, 2008	69.316	55.923	55.923
September 30,	66.342	52.575	64.223
2008			
December 31,	69.340	28.671	29.400
2008			
March 31, 2009	34.016	20.779	30.245
June 30, 2009	48.430	31.975	44.950
September 30,	57.342	44.041	54.600
2009			
December 31,	58.150	50.770	55.900
QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
June 30, 2013	46.705	38.290	41.975
September 30,	51.380	41.330	50.000
2013			
December 31, 2013	56.650	50.550	56.650
March 31, 2014	60.850	55.260	55.990
June 30, 2014	59.380	49.135	49.545
September 30,	54.300	47.690	52.520

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2014

December 31, 2014	52.350	45.450	49.260
March 31, 2015	57.260	44.935	56.570

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2009  
 March 31, 2010 59.60047.10556.860  
 June 30, 2010 57.99041.48044.770  
 September 30,  
 56.96043.45052.170

2010  
 December 31,  
 54.81045.60047.610

2010  
 March 31, 2011 58.97047.32051.610  
 June 30, 2011 54.70050.13053.230  
 September 30,  
 54.54023.06030.050

2011  
 December 30,  
 36.35024.80030.350

2011  
 March 30, 2012 39.06527.89535.575  
 June 30, 2012 35.70024.95530.335  
 September 30,  
 40.19526.46036.980

2012  
 December 31,  
 44.56037.68542.585

2012  
 March 31, 2013 47.66539.67040.040

June 30, 2015 59.17053.08054.150  
 September 30,  
 60.68050.50052.460

2015  
 December 31, 2015 57.61050.28052.230  
 March 31, 2016 51.49037.36044.230  
 June 30, 2016 50.28036.91039.755  
 September 30,  
 47.93038.36045.770

2016  
 December 30, 2016 61.70045.61560.550  
 March 31, 2017 62.80054.68062.430  
 June 30, 2017 67.88057.32063.060  
 September 30,  
 68.89062.52068.250

2017  
 December 31, 2017 68.88062.25062.250  
 February 8, 2018 68.35062.09064.420

BPER Banca S.p.A. is an Italian-based banking group offering traditional banking services.

QUARTER ENDING QUARTER HIGH QUARTER LOW QUARTER CLOSE

March 31, 2008 14.331 10.847 12.450

June 30, 2008 13.435 9.763 9.763

September 30,  
2008 10.892 8.957 9.055

December 31,  
2008 9.485 8.061 8.778

March 31, 2009 9.405 5.374 7.390

June 30, 2009 9.575 7.336 8.437

September 30,  
2009 9.494 7.327 9.136

December 31,  
2009 9.414 8.308 9.369

March 31, 2010 10.283 8.285 8.993

June 30, 2010 9.288 7.116 7.475

September 30,  
2010 8.540 7.394 8.088

December 31,  
2010 8.952 7.475 8.375

QUARTER ENDING QUARTER HIGH QUARTER LOW QUARTER CLOSE

June 30, 2013 6.123 4.059 4.059

September 30,  
2013 5.306 3.896 4.820

December 31, 2013 6.596 5.019 6.305

March 31, 2014 8.313 5.905 8.313

June 30, 2014 8.762 6.214 6.600

September 30,  
2014 6.950 5.065 6.300

December 31, 2014 6.385 4.970 5.465

March 31, 2015 8.120 4.804 8.135

June 30, 2015 8.460 7.035 8.000

September 30,  
2015 8.585 7.050 7.370

December 31, 2015 7.990 6.480 7.040

March 31, 2016 6.865 3.754 4.184

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2010			
March 31, 2011	8.8637.6137.613		
June 30, 2011	8.1426.3376.919		
September 30,			
	7.5465.3566.565		
2011			
December 30,			
	6.4854.1114.953		
2011			
March 30, 2012	6.0014.3874.841		
June 30, 2012	4.7562.9543.859		
September 30,			
	4.7242.6183.810		
2012			
December 31,			
	4.7923.7234.751		
2012			
March 31, 2013	5.9054.6155.006		
June 30, 2016	5.3203.1903.278		
September 30,			
	3.6702.5823.312		
2016			
December 30, 2016	5.1753.2265.060		
March 31, 2017	5.7454.1404.680		
June 30, 2017	5.2204.0944.366		
September 30,			
	5.0604.5305.060		
2017			
December 31, 2017	5.1453.8904.210		
February 8, 2018	4.8454.1304.688		

CaixaBank S.A. is a Spain-based bank.

	QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
March 31, 2008	5.200	4.060	4.350	
June 30, 2008	4.660	3.810	3.810	

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September 30,			
2008	3.880	3.300	3.370
December 31,			
2008	3.340	2.190	2.780
March 31, 2009	2.960	2.050	2.430
June 30, 2009	3.330	2.340	3.290
September 30,			
2009	3.540	3.070	3.510
December 31,			
2009	3.540	3.215	3.295
March 31, 2010	3.773	3.074	3.669
June 30, 2010	3.933	3.189	3.361
September 30,			
2010	3.970	3.371	3.853
December 31,			
2010	4.143	3.761	3.982
March 31, 2011	5.245	3.859	4.977
June 30, 2011	5.076	4.620	4.813
September 30,			
2011	4.810	3.087	3.319
December 30,			
2011	3.972	3.112	3.795
QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
June 30, 2013	2.847	2.347	2.361
September 30,			
2013	3.335	2.458	3.244
December 31, 2013	3.878	3.300	3.788
March 31, 2014	4.836	3.757	4.670
June 30, 2014	4.747	4.221	4.507
September 30,			
2014	4.924	4.148	4.821
December 31, 2014	4.809	4.037	4.361
March 31, 2015	4.510	3.829	4.415
June 30, 2015	4.505	4.156	4.156
September 30,			
2015	4.361	3.356	3.445
December 31, 2015	3.942	3.214	3.214
March 31, 2016	3.203	2.380	2.597
June 30, 2016	2.845	1.894	1.967
September 30,			
2016	2.539	1.931	2.249



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December 30, 2016	3.270	2.236	3.140
March 31, 2017	4.030	3.190	4.029

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2011  
 March 30, 2012 4.1002.9022.919  
 June 30, 2012 2.9052.0182.561  
 September 30,  
                   3.0502.2182.926  
 2012  
 December 31,  
                   3.0542.5262.637  
 2012  
 March 31, 2013 3.1492.5512.640  
  
 June 30, 2017 4.4293.7004.180  
 September 30,  
                   4.5004.1084.240  
 2017  
 December 31, 2017 4.1393.8303.889  
 February 8, 2018 4.4403.9714.072

Commerzbank AG is a Germany-based Bank for private and corporate customers.

QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
March 31, 2008	155.177	100.514	118.675
June 30, 2008	143.249	112.562	112.921
September 30, 2008	134.259	62.334	62.334
December 31, 2008	84.991	32.366	39.798
March 31, 2009	40.547	13.606	24.095
June 30, 2009	37.580	24.274	26.552
September 30, 2009	53.763	28.050	51.935
December 31, 2009	52.085	35.273	35.273

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March 31, 2010	41.297	32.666	38.006
June 30, 2010	39.277	32.774	34.614
September 30,			
2010	44.054	34.865	36.442
December 31,			
2010	39.702	33.289	33.289
March 31, 2011	37.964	32.090	32.959
June 30, 2011	34.200	20.598	22.206
September 30,			
2011	23.724	11.458	14.203
December 30,			
2011	15.220	8.601	9.745
March 30, 2012	16.237	8.811	14.188
June 30, 2012	14.300	9.409	9.992
September 30,			
2012	12.296	8.481	10.389
December 31,			
2012	11.974	9.289	10.725
QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
June 30, 2013	8.998	6.599	6.698
September 30,			
2013	9.615	5.791	8.510
December 31, 2013	11.710	8.742	11.710
March 31, 2014	13.770	11.285	13.335
June 30, 2014	14.420	10.955	11.480
September 30,			
2014	12.840	10.305	11.840
December 31, 2014	12.315	10.290	10.980
March 31, 2015	13.010	10.500	12.850
June 30, 2015	13.290	11.430	11.465
September 30,			
2015	12.115	9.252	9.422
December 31, 2015	10.730	8.972	9.572
March 31, 2016	9.368	6.316	7.641
June 30, 2016	8.525	5.824	5.824
September 30,			
2016	6.555	5.199	5.738
December 30, 2016	7.810	5.572	7.246
March 31, 2017	8.803	7.098	8.478
June 30, 2017	10.430	7.870	10.430
September 30,	11.670	10.025	11.510

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2017

December 31, 2017	12.855	11.385	12.505
February 8, 2018	13.706	12.352	12.458

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March 31, 2013 12.7008.4968.564

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Deutsche Bank AG is a global investment bank.

QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
March 31, 2008	68.564	51.087	55.693
June 30, 2008	61.232	42.605	42.605
September 30,			
	49.561	38.477	38.477
2008			
December 31,			
	41.176	14.603	21.617
2008			
March 31, 2009	25.575	13.108	23.536
June 30, 2009	38.259	24.145	33.552
September 30,			
	41.716	32.088	40.737
2009			
December 31,			
	43.793	36.239	38.387
2009			
March 31, 2010	45.083	33.478	44.298
June 30, 2010	46.900	35.575	36.274
September 30,			
	43.615	33.420	34.174
2010			
December 31,			
	36.064	31.152	33.284
2010			
March 31, 2011	41.320	33.676	35.314
June 30, 2011	37.621	33.131	34.689
September 30,			
	35.587	18.217	22.405
2011			
December 30,			
	28.262	20.609	25.057
2011			
March 30, 2012	33.625	22.443	31.756
June 30, 2012	31.948	22.907	24.261
September 30,			
	28.998	19.162	26.172
2012			

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December 31,			
	30.637	26.879	28.049
2012			
March 31, 2013	32.795	25.891	25.891
QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
June 30, 2013	31.935	25.265	27.372
September 30,			
	30.760	26.776	28.892
2013			
December 31, 2013	31.573	28.126	29.517
March 31, 2014	34.012	26.444	27.645
June 30, 2014	28.364	22.933	22.933
September 30,			
	25.258	21.800	24.789
2014			
December 31, 2014	24.736	20.827	22.299
March 31, 2015	29.007	21.340	28.882
June 30, 2015	29.627	23.875	24.053
September 30,			
	28.578	20.983	21.483
2015			
December 31, 2015	24.772	18.537	20.104
March 31, 2016	19.452	11.808	13.343
June 30, 2016	15.494	11.000	11.000
September 30,			
	12.183	9.416	10.326
2016			
December 30, 2016	16.355	10.483	15.396
March 31, 2017	17.449	15.347	16.150
June 30, 2017	17.570	14.900	15.525
September 30,			
	16.695	13.215	14.630
2017			
December 31, 2017	17.100	13.950	15.875
February 8, 2018	16.332	12.800	12.800

Erste Group Bank AG is a savings bank.

	QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
March 31, 2008	47.276	34.173		40.839
June 30, 2008	48.947	38.551		39.337

QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
June 30, 2013	25.866	19.987	20.400
September 30,	26.830	19.340	23.360

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September 30,  
 2008 44.321 34.124 34.273  
 December 31,  
 2008 38.292 13.182 16.117  
 March 31, 2009 16.306 6.964 12.684  
 June 30, 2009 21.260 12.635 19.131  
 September 30,  
 2009 30.383 17.301 30.383  
 December 31,  
 2009 30.990 25.518 25.926  
 March 31, 2010 30.940 25.389 30.940  
 June 30, 2010 34.900 24.971 26.220  
 September 30,  
 2010 32.283 25.767 29.219  
 December 31,  
 2010 35.402 28.975 34.959  
 March 31, 2011 39.247 33.258 35.422  
 June 30, 2011 36.193 32.626 35.964  
 September 30,  
 2011 37.009 17.072 19.260  
 December 30,  
 2011 20.594 10.590 13.515  
 March 30, 2012 19.653 11.889 17.201  
 June 30, 2012 17.325 13.281 14.868  
 September 30,  
 2012 19.300 13.789 17.276  
 December 31,  
 2012 24.205 17.092 23.902  
 March 31, 2013 26.578 21.618 21.618  
 December 31, 2013 26.940 23.280 25.330  
 March 31, 2014 29.710 23.085 24.800  
 June 30, 2014 26.285 22.415 23.620  
 September 30,  
 2014 23.800 17.990 18.135



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December 31, 2014	21.855	17.020	19.235
March 31, 2015	24.200	18.970	22.935
June 30, 2015	26.975	23.430	25.475
September 30,			
	28.665	24.725	25.940
2015			
December 31, 2015	29.040	25.535	28.910
March 31, 2016	28.500	22.750	24.700
June 30, 2016	26.065	18.870	20.310
September 30,			
	26.865	19.000	26.365
2016			
December 30, 2016	29.590	25.790	27.825
March 31, 2017	30.740	27.460	30.525
June 30, 2017	34.165	29.425	33.525
September 30,			
	37.300	34.050	36.545
2017			
December 31, 2017	37.990	35.020	36.105
February 8, 2018	41.110	36.150	39.990

FinecoBank S.p.A. is a financial services company.

QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
September 30, 2014	4.296	3.700	4.238
December 31, 2014	4.750	3.832	4.668
March 31, 2015	6.410	4.438	6.425
June 30, 2015	7.170	6.355	6.645
September 30, 2015	7.805	5.740	5.940
December 31, 2015	7.625	5.995	7.625
March 31, 2016	7.400	6.000	7.400
June 30, 2016	7.230	5.500	5.850
September 30, 2016	5.775	5.000	5.155

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December 31, 2016	5.520	4.6225.330
March 31, 2017	6.450	5.3456.380
June 30, 2017	7.170	6.2956.890
September 30, 2017	7.575	6.8657.500
December 31, 2017	8.735	7.1908.535
February 8, 2018	10.1008.4459.588	

\*Information for the third quarter of 2014 is for the period of July 1, 2014 through September 30, 2014. Accordingly, the “Quarterly High,” “Quarterly Low” and “Quarterly Close” data indicated are for this shortened period only and do not reflect complete data for the third calendar quarter of 2014.

Societe Generale SA is a financial services company.

QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
March 31, 2008	87.033	58.128	58.782
June 30, 2008	74.355	52.224	52.404
September 30, 2008	66.279	48.025	58.763
December 31, 2008	65.057	26.083	34.121
March 31, 2009	35.372	18.008	27.960
June 30, 2009	42.177	28.244	36.855
September 30, 2009	53.787	35.182	52.129
December 31, 2009	50.887	43.560	48.950
March 31, 2010	52.200	38.380	46.565
June 30, 2010	47.345	30.330	34.300
September 30, 2010	46.360	32.860	42.250
December 31, 2010	44.845	35.705	40.220
March 31, 2011	52.040	39.330	45.850
June 30, 2011	47.850	37.670	40.920

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September 30,			
	42.440	15.305	20.000
2011			
December 30,			
	23.390	15.050	17.205
2011			
March 30, 2012	25.395	15.000	21.965
June 30, 2012	21.930	15.465	18.410
September 30,			
	25.030	15.400	22.100
2012			
QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
June 30, 2013	32.155	24.300	26.400
September 30,			
	38.230	25.865	36.830
2013			
December 31, 2013	42.480	37.850	42.220
March 31, 2014	48.375	40.980	44.705
June 30, 2014	47.645	38.255	38.255
September 30,			
	41.655	35.410	40.420
2014			
December 31, 2014	40.665	33.885	34.990
March 31, 2015	45.630	32.825	44.970
June 30, 2015	46.755	41.645	41.870
September 30,			
	48.330	38.095	39.850
2015			
December 31, 2015	45.405	39.625	42.570
March 31, 2016	41.730	27.465	32.480
June 30, 2016	37.310	26.385	28.210
September 30,			
	33.340	26.400	30.780
2016			
December 30, 2016	47.500	30.465	46.745
March 31, 2017	48.665	41.430	47.550
June 30, 2017	51.880	43.015	47.110
September 30,			
	50.290	45.900	49.535
2017			
December 31, 2017	49.835	41.960	43.050

December 31,  
 2012 29.75022.50528.340  
 March 31, 2013 34.14025.47525.630  
 February 8, 2018 47.20043.16545.130

ING Groep N.V. is a financial institution offering banking services.

QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
March 31, 2008	20.126	15.419	18.214
June 30, 2008	19.830	15.553	15.553
September 30, 2008	17.654	11.015	11.464
December 31, 2008	13.822	4.093	5.629
March 31, 2009	6.588	1.920	3.187
June 30, 2009	6.450	3.463	5.507
September 30, 2009	9.368	4.905	9.368
December 31, 2009	9.641	5.610	6.900
March 31, 2010	7.770	6.140	7.392
June 30, 2010	7.884	5.515	6.176
September 30, 2010	7.893	5.988	7.610
December 31, 2010	8.158	6.802	7.280
March 31, 2011	9.412	7.216	8.931
June 30, 2011	9.215	7.847	8.489
September 30, 2011	8.673	4.492	5.333
December 30, 2011	7.118	4.718	5.560

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2011			
March 30, 2012	7.485	5.455	6.247
June 30, 2012	6.299	4.532	5.266
September 30,			
	6.890	4.697	6.149
2012			
December 31,			
	7.248	6.349	7.061
2012			
March 31, 2013	7.823	5.537	5.537
QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
June 30, 2013	7.335	5.558	7.000
September 30,			
	8.985	6.978	8.351
2013			
December 31, 2013	10.100	8.501	10.100
March 31, 2014	10.930	9.633	10.275
June 30, 2014	10.885	9.501	10.260
September 30,			
	11.950	9.603	11.310
2014			
December 31, 2014	11.780	10.070	10.830
March 31, 2015	13.955	10.350	13.645
June 30, 2015	15.485	13.450	14.810
September 30,			
	15.900	12.380	12.650
2015			
December 31, 2015	13.740	11.920	12.450
March 31, 2016	12.215	9.302	10.630
June 30, 2016	11.470	8.607	9.179
September 30,			
	11.450	8.549	10.990
2016			
December 30, 2016	13.725	10.880	13.370
March 31, 2017	14.620	12.930	14.170
June 30, 2017	15.755	13.655	15.100
September 30,			
	15.900	14.595	15.600
2017			
December 31, 2017	15.980	14.995	15.325
February 8, 2018	16.666	15.096	15.096

Intesa Sanpaolo S.p.A. is a banking company.

QUARTERQUARTERQUARTERQUARTER  
QUARTERQUARTERQUARTERQUARTER

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ENDING	HIGH	LOW	CLOSE
March 31, 2008	4.985	3.953	4.188
June 30, 2008	4.559	3.370	3.403
September 30,			
	3.755	3.175	3.606
2008			
December 31,			
	3.658	2.005	2.380
2008			
March 31, 2009	2.589	1.313	1.944
June 30, 2009	2.499	1.904	2.152
September 30,			
	2.914	2.005	2.835
2009			
December 31,			
	3.001	2.633	2.954
2009			
March 31, 2010	3.004	2.399	2.586
June 30, 2010	2.720	1.846	2.049
September 30,			
	2.476	1.972	2.235
2010			
December 31,			
	2.511	1.880	1.904
2010			
March 31, 2011	2.429	1.774	1.958
June 30, 2011	2.144	1.676	1.836
September 30,			
	1.913	0.868	1.190
2011			
December 30,			
	1.407	1.079	1.294
2011			
March 30, 2012	1.596	1.101	1.344
June 30, 2012	1.332	0.962	1.118
September 30,			
	1.365	0.879	1.183
2012			
December 31,			
	1.360	1.185	1.300
2012			
March 31, 2013	1.525	1.124	1.142
ENDING			
June 30, 2013	1.477	1.126	1.231
September 30,			
	1.705	1.223	1.525
2013			

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December 31, 2013	1.841	1.612	1.794
March 31, 2014	2.460	1.783	2.460
June 30, 2014	2.612	2.200	2.256
September 30,			
	2.466	2.106	2.406
2014			
December 31, 2014	2.554	2.100	2.422
March 31, 2015	3.206	2.248	3.166
June 30, 2015	3.478	2.952	3.252
September 30,			
	3.596	2.962	3.156
2015			
December 31, 2015	3.280	2.962	3.088
March 31, 2016	3.040	2.146	2.434
June 30, 2016	2.490	1.550	1.702
September 30,			
	2.192	1.590	1.974
2016			
December 30, 2016	2.460	1.928	2.426
March 31, 2017	2.558	2.076	2.546
June 30, 2017	2.852	2.388	2.776
September 30,			
	2.992	2.806	2.992
2017			
December 31, 2017	2.994	2.766	2.770
February 8, 2018	3.210	2.750	3.148

KBC Group NV is a Belgian bank.

QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
March 31, 2008	94.970	74.170	82.140
June 30, 2008	90.500	70.530	70.530
September 30,	70.980	56.470	59.730
QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
June 30, 2013	32.800	26.310	28.605
September 30,	36.830	27.755	36.315



2013

December 31, 2013	42.000	37.005	41.250
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2008  
 December 31, 63.240 18.185 21.450

2008  
 March 31, 2009 24.000 5.500 12.190  
 June 30, 2009 24.020 11.530 13.000  
 September 30, 35.200 10.305 34.325

2009  
 December 31, 39.405 26.340 30.375

2009  
 March 31, 2010 37.045 28.555 35.855  
 June 30, 2010 38.000 27.060 31.835  
 September 30, 36.475 30.525 32.905

2010  
 December 31, 33.905 25.465 25.500

2010  
 March 31, 2011 32.550 22.725 26.535  
 June 30, 2011 29.390 25.170 27.100  
 September 30, 27.920 13.685 17.500

2011  
 December 30, 19.105 7.730 9.731

2011  
 March 30, 2012 20.780 9.149 18.810  
 June 30, 2012 18.505 11.450 16.665  
 September 30, 21.915 14.565 18.670

2012  
 December 31, 26.230 17.805 26.150

2012  
 March 31, 2013 30.155 25.835 26.870

March 31, 2014 46.190 40.410 44.650  
 June 30, 2014 46.105 38.700 39.750  
 September 30, 44.040 38.340 42.165

2014  
 December 31, 2014 46.940 38.005 46.495  
 March 31, 2015 58.250 44.305 57.560  
 June 30, 2015 62.360 57.020 59.940  
 September 30, 65.340 54.380 56.370

2015			
December 31, 2015	58.580	52.630	57.670
March 31, 2016	57.390	45.045	45.335
June 30, 2016	53.580	40.240	43.920
September 30,			
	54.600	39.820	51.820
2016			
December 30, 2016	61.280	51.560	58.830
March 31, 2017	63.620	57.020	62.190
June 30, 2017	70.190	59.420	66.410
September 30,			
	71.700	66.600	71.700
2017			
December 31, 2017	72.480	66.960	71.110
February 8, 2018	77.760	71.000	74.700

Natixis S.A. is a France-based company engaged in banking, financial and investment services.

QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
March 31, 2008	8.539	5.217	6.704
June 30, 2008	8.184	4.638	4.638
September 30,			
	4.822	2.200	2.290
2008			
December 31,			
	2.680	1.205	1.250
2008			
March 31, 2009	1.460	0.800	1.279
June 30, 2009	1.941	1.288	1.379
September 30,	4.120	1.253	4.120
QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
June 30, 2013	3.658	2.868	3.216
September 30,			
	3.957	3.243	3.538
2013			
December 31, 2013	4.274	3.650	4.274
March 31, 2014	5.344	4.253	5.331
June 30, 2014	5.643	4.682	4.682
September 30,			
	5.608	4.700	5.448
2014			

December 31, 2014	5.816	4.904	5.485
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2009  
 December 31, 4.5003.2683.547

2009  
 March 31, 2010 4.0103.1383.995  
 June 30, 2010 4.1293.1913.619  
 September 30, 4.8183.3214.200

2010  
 December 31, 4.5493.3933.500

2010  
 March 31, 2011 4.3193.5543.991  
 June 30, 2011 4.1653.2593.460  
 September 30, 3.5852.0002.382

2011  
 December 30, 2.5271.7041.944

2011  
 March 30, 2012 3.0521.8602.885  
 June 30, 2012 2.8861.8122.118  
 September 30, 2.6411.7732.450

2012  
 December 31, 2.7222.3002.550

2012  
 March 31, 2013 3.4772.6392.962

March 31, 2015 6.9885.2246.961  
 June 30, 2015 7.7446.3056.455  
 September 30, 7.1414.8194.939

2015  
 December 31, 2015 5.9374.8285.217  
 March 31, 2016 5.2023.8604.327  
 June 30, 2016 4.9083.2703.409  
 September 30, 4.1493.0774.149

2016  
 December 30, 2016 5.4944.1135.360  
 March 31, 2017 5.7765.1505.776  
 June 30, 2017 6.5765.4105.877  
 September 30, 6.7705.9206.770

2017

December 31, 2017 7.0066.4386.596  
 February 8, 2018 7.4266.6727.064

Mediobanca S.p.A. is an Italy-based bank.

QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
March 31, 2008	13.377	11.065	12.371
June 30, 2008	13.019	9.948	10.286
September 30, 2008	10.220	8.724	9.043
December 31, 2008	9.147	6.871	6.871
March 31, 2009	7.638	4.600	6.086
June 30, 2009	8.924	6.171	8.081
September 30, 2009	9.571	7.700	9.340
December 31, 2009	9.690	7.840	8.315
March 31, 2010	8.830	7.340	7.955
June 30, 2010	8.090	5.765	6.160
September 30, 2010	7.130	6.010	6.820
QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
June 30, 2013	5.180	3.780	4.000
September 30, 2013	5.435	4.208	5.155
December 31, 2013	6.725	5.365	6.360
March 31, 2014	8.300	6.310	8.300
June 30, 2014	8.410	6.580	7.280
September 30, 2014	7.490	5.915	6.810
December 31, 2014	7.410	5.990	6.770
March 31, 2015	9.000	6.465	8.935
June 30, 2015	9.555	8.490	8.795
September 30, 2015	9.940	8.165	8.790

2015

December 31, 2015 9.345 8.245 8.885

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2010		
December 31,	7.655	6.3406.660
2010		
March 31, 2011	8.010	6.5557.220
June 30, 2011	7.940	6.5056.985
September 30,	7.195	5.4005.915
2011		
December 30,	6.105	4.3224.446
2011		
March 30, 2012	5.065	3.8244.404
June 30, 2012	4.390	2.8183.474
September 30,	4.394	2.4324.158
2012		
December 31,	4.672	4.0624.662
2012		
March 31, 2013	5.595	3.9703.970
March 31, 2016	8.590	5.6506.330
June 30, 2016	7.305	4.6325.155
September 30,	6.935	4.7125.790
2016		
December 30, 2016	7.935	5.7757.755
March 31, 2017	8.785	7.4458.450
June 30, 2017	9.190	7.6958.640
September 30,	9.090	8.3309.080
2017		
December 31, 2017	9.885	9.0609.460
February 8, 2018	10.040	9.3859.650

Raiffeisen Bank International AG is an Austria-based bank that focuses on corporate and retail banking sector.



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QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
March 31, 2008	97.975	70.865	82.691
June 30, 2008	105.531	77.731	77.731
September 30,			
2008	81.973	47.853	47.853
December 31,			
2008	50.563	15.542	18.482
March 31, 2009	23.941	12.449	20.311
June 30, 2009	28.557	20.331	23.701
September 30,			
2009	42.672	22.763	42.672
December 31,			
2009	45.832	37.022	37.826
March 31, 2010	40.939	29.227	33.709
June 30, 2010	38.114	28.911	30.156
September 30,			
2010	34.954	27.776	32.751
December 31,			
2010	40.795	32.617	39.263
March 31, 2011	43.189	36.543	37.501
June 30, 2011	38.305	31.152	34.029
September 30,	35.428	18.372	21.216
QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
June 30, 2013	26.761	21.451	21.451
September 30,			
2013	26.004	19.110	23.165
December 31, 2013	26.814	22.849	24.535
March 31, 2014	31.267	20.600	24.200
June 30, 2014	26.710	21.050	23.315
September 30,			
2014	24.500	17.220	17.220
December 31, 2014	17.350	11.510	12.535
March 31, 2015	14.420	9.005	13.020
June 30, 2015	15.590	12.405	13.050
September 30,			
2015	14.210	10.900	11.710
December 31, 2015	15.690	11.660	13.605
March 31, 2016	13.945	10.210	13.315
June 30, 2016	14.170	10.675	11.275
September 30,			
2016	13.560	10.445	13.555

December 30, 2016	18.290	13.590	17.380
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2011			
December 30,	22.265	13.555	19.215
2011			
March 30, 2012	27.819	17.845	25.377
June 30, 2012	25.056	20.972	24.659
September 30,			
	28.049	22.653	26.991
2012			
December 31,	31.942	27.637	30.122
2012			
March 31, 2013	32.162	25.186	25.392
March 31, 2017	23.130	17.665	21.155
June 30, 2017	24.440	18.950	22.100
September 30,			
	28.665	21.365	28.355
2017			
December 31, 2017	30.720	27.645	30.200
February 8, 2018	35.320	30.350	33.470

Banco de Sabadell S.A. is a Spain-based financial institution primarily engaged in the banking sector.

QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
March 31, 2008	4.949	3.927	4.705
June 30, 2008	4.807	3.635	3.635
September 30,			
	4.251	3.358	3.690
2008			
December 31,			
	3.832	3.155	3.283
2008			
March 31, 2009	3.507	2.011	2.559
June 30, 2009	3.209	2.566	3.013
September 30,	3.581	2.823	3.422

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2009			
December 31,			
	3.432	2.623	2.623
2009			
March 31, 2010	2.956	2.342	2.768
June 30, 2010	2.936	2.156	2.566
September 30,			
	3.125	2.514	2.534
2010			
December 31,			
	2.552	2.035	2.035
2010			
March 31, 2011	2.501	1.934	2.129
June 30, 2011	2.177	1.923	1.966
September 30,			
	2.038	1.580	1.852
2011			
December 30,			
	2.208	1.549	2.024
2011			
March 30, 2012	2.050	1.603	1.632
June 30, 2012	1.635	1.056	1.269
September 30,	1.904	1.040	1.730
QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
June 30, 2013	1.339	1.069	1.069
September 30,			
	1.742	1.123	1.675
2013			
December 31, 2013	1.737	1.569	1.707
March 31, 2014	2.178	1.653	2.036
June 30, 2014	2.411	2.006	2.263
September 30,			
	2.299	1.989	2.129
2014			
December 31, 2014	2.150	1.854	2.003
March 31, 2015	2.258	1.902	2.242
June 30, 2015	2.374	2.139	2.139
September 30,			
	2.225	1.581	1.623
2015			
December 31, 2015	1.992	1.592	1.616
March 31, 2016	1.719	1.374	1.563
June 30, 2016	1.739	1.164	1.179
September 30,			
	1.288	1.091	1.140
2016			
December 30, 2016	1.398	1.111	1.323
March 31, 2017	1.724	1.298	1.718
June 30, 2017	1.886	1.586	1.779
September 30,	1.943	1.700	1.766

2017

December 31, 2017	1.749	1.588	1.656
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2012  
 December 31, 1.846 1.471 1.635  
 2012  
 March 31, 2013 1.785 1.201 1.201  
 February 8, 2018 1.934 1.680 1.813

Banco Santander S.A. is a retail and commercial bank.

QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
March 31, 2008	13.379	10.243	11.573
June 30, 2008	13.040	10.702	10.702
September 30, 2008	11.444	9.124	9.629
December 31, 2008	10.720	5.026	6.639
March 31, 2009	7.121	3.934	5.105
June 30, 2009	8.459	5.301	8.419
September 30, 2009	11.035	7.986	10.819
December 31, 2009	11.758	10.244	11.360
March 31, 2010	11.783	9.083	9.678
June 30, 2010	10.613	7.234	8.596
September 30, 2010	10.258	8.541	9.164
December 31, 2010	9.472	7.180	7.798
March 31, 2011	9.164	7.274	8.057
June 30, 2011	8.519	7.386	7.832

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September 30,			
	8.039	5.177	6.122
2011			
December 30,			
	6.331	5.046	5.774
2011			
March 30, 2012	6.487	5.355	5.675
June 30, 2012	5.684	4.180	5.135
September 30,			
	6.187	3.972	5.700
2012			
December 31,			
	6.028	5.344	6.000
2012			
March 31, 2013	6.511	5.145	5.156
QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
June 30, 2013	5.537	4.764	4.821
September 30,			
	5.982	4.790	5.929
2013			
December 31, 2013	6.663	5.941	6.399
March 31, 2014	6.807	6.119	6.807
June 30, 2014	7.755	6.817	7.505
September 30,			
	7.768	7.018	7.486
2014			
December 31, 2014	7.431	6.524	6.881
March 31, 2015	6.915	5.793	6.902
June 30, 2015	7.034	6.161	6.161
September 30,			
	6.653	4.535	4.666
2015			
December 31, 2015	5.282	4.372	4.483
March 31, 2016	4.440	3.256	3.810
June 30, 2016	4.551	3.246	3.373
September 30,			
	4.153	3.265	3.882
2016			
December 30, 2016	4.950	3.849	4.878
March 31, 2017	5.665	4.908	5.651
June 30, 2017	6.193	5.385	5.697
September 30,			
	5.907	5.280	5.907
2017			
December 31, 2017	5.831	5.459	5.479
February 8, 2018	6.076	5.454	5.580

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Unione di Banche Italiane S.p.A. is a holding company that holds interests in banks, financial companies, insurance companies, asset management and trust service companies.

QUARTER ENDING QUARTER HIGH QUARTER LOW QUARTER CLOSE

March 31, 2008 16.635 13.119 14.483

June 30, 2008 15.707 13.254 13.288

September 30,  
2008 14.627 12.616 13.761

December 31,  
2008 13.654 9.183 9.183

March 31, 2009 10.433 5.489 7.403

June 30, 2009 10.245 7.639 8.273

September 30,  
2009 9.879 7.635 9.362

December 31,  
2009 9.728 8.161 8.960

March 31, 2010 9.371 8.050 8.916

June 30, 2010 9.308 5.979 6.336

September 30,  
2010 7.514 6.176 6.345

December 31,  
2010 7.073 5.698 5.846

March 31, 2011 7.028 5.377 5.381

June 30, 2011 5.551 3.603 3.700

September 30,  
2011 3.980 2.097 2.671

December 30,  
2011 3.252 2.389 3.018

March 30, 2012 3.793 2.644 3.029

June 30, 2012 3.029 2.085 2.450

September 30,  
2012 3.178 1.751 2.741

December 31,  
2012 3.368 2.568 3.342

March 31, 2013 3.830 2.650 2.739

QUARTER ENDING QUARTER HIGH QUARTER LOW QUARTER CLOSE

June 30, 2013 3.378 2.573 2.652

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September 30,			
	3.910	2.564	3.563
2013			
December 31, 2013	4.909	3.788	4.705
March 31, 2014	6.519	4.613	6.519
June 30, 2014	7.167	5.509	6.024
September 30,			
	6.491	5.104	6.348
2014			
December 31, 2014	6.300	5.156	5.681
March 31, 2015	6.910	5.066	6.944
June 30, 2015	7.372	6.481	6.858
September 30,			
	7.444	5.938	6.043
2015			
December 31, 2015	6.815	5.557	5.909
March 31, 2016	5.681	2.836	3.100
June 30, 2016	3.669	2.307	2.358
September 30,			
	2.686	1.901	1.954
2016			
December 30, 2016	2.680	1.902	2.490
March 31, 2017	3.488	2.612	3.429
June 30, 2017	3.870	3.170	3.766
September 30,			
	4.386	3.734	4.386
2017			
December 31, 2017	4.576	3.646	3.646
February 8, 2018	4.290	3.624	4.113

UniCredit S.p.A, formerly Unicredito Italiano S.p.A., is a banking and financial services company.

QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
March 31, 2008	151.942	110.205	112.923
June 30, 2008	134.378	103.329	103.622
QUARTER ENDING	QUARTER HIGH	QUARTER LOW	QUARTER CLOSE
June 30, 2013	22.019	16.226	18.031
September 30,			
	24.976	17.720	23.613
2013			

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September 30,	106.953	69.241	69.241
2008			
December 31,	82.167	40.138	46.507
2008			
March 31, 2009	52.504	19.283	33.102
June 30, 2009	63.813	35.180	56.565
September 30,	85.715	51.775	84.139
2009			
December 31,	87.212	71.061	73.819
2009			
March 31, 2010	76.243	60.400	72.200
June 30, 2010	75.501	51.489	60.698
September 30,	73.273	59.245	61.820
2010			
December 31,	63.965	49.212	51.093
2010			
March 31, 2011	65.912	48.650	57.562
June 30, 2011	59.509	44.987	48.188
September 30,	50.730	21.470	26.487
2011			
December 30,	34.788	21.157	21.190
2011			
March 30, 2012	22.440	11.456	18.822
June 30, 2012	18.552	11.957	14.934
September 30,	19.103	11.696	16.196
2012			
December 31,	19.063	16.647	18.572
2012			
March 31, 2013	24.034	16.467	16.688
December 31, 2013	28.213	24.946	26.961
March 31, 2014	33.225	26.860	33.225
June 30, 2014	34.427	28.840	30.644
September 30,	32.147	27.863	31.371
2014			
December 31, 2014	31.596	25.582	26.735
March 31, 2015	31.947	24.605	31.721

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June 30, 2015	32.82429.94230.193
September 30,	
2015	31.97226.98627.913
December 31, 2015	30.71924.61525.733
March 31, 2016	25.13113.88115.886
June 30, 2016	17.8509.416 9.872
September 30,	
2016	11.9078.785 10.383
December 30, 2016	14.3929.426 13.701
March 31, 2017	14.71812.16014.450
June 30, 2017	17.10012.85016.350
September 30,	
2017	18.35016.51018.020
December 31, 2017	18.02015.58015.580
February 8, 2018	18.08015.71017.836

Supplemental Discussion of U.S. Federal Income Tax Consequences

**The U.S. federal income tax consequences of your investment in the Notes are uncertain. No statutory, judicial or administrative authority directly discusses how the Notes should be treated for U.S. federal income tax purposes. Some of these tax consequences are summarized below, but we urge you to read the more detailed discussion under “Supplemental Discussion of U.S. Federal Income Tax Consequences” in the product prospectus supplement and discuss the tax consequences of your particular situation with your tax advisor. This discussion is based upon the Internal Revenue Code of**

**1986, as amended (the “Code”), final, temporary and proposed U.S. Treasury Department (the “Treasury”) regulations, rulings and decisions, in each case, as available and in effect as of the date hereof, all of which are subject to change, possibly with retroactive effect. Tax consequences under state, local and non-U.S. laws are not addressed herein. No ruling from the U.S. Internal Revenue Service (the “IRS”) has been sought as to the U.S. federal income tax consequences of your investment in the Notes, and the following discussion is not binding on the IRS.**

*U.S. Tax Treatment.* Pursuant to the terms of the Notes, TD and you agree, in the absence of a statutory, regulatory, administrative or judicial ruling to the contrary, to characterize your Notes as pre-paid derivative contracts with respect to the Basket. If your Notes are so treated, you should generally recognize gain or loss upon the taxable disposition of your Notes in an amount equal to the difference between the amount you receive at such time and the amount you paid for your Notes. Such gain or loss should generally be long-term capital gain or loss if you have held your Notes for more than one year (otherwise such gain or loss should be short-term capital gain or loss). The deductibility of capital losses is subject to limitations.

**In the opinion of our special U.S. counsel, Cadwalader, Wickersham & Taft LLP, it would be reasonable to treat your Notes in the manner described above. However, because there is no authority that specifically addresses the tax treatment of the Notes, it is possible that your Notes could alternatively be treated for tax purposes as a single contingent payment debt instrument, or pursuant to some other characterization, such that the timing and character of your income from the Notes could differ materially and adversely from the treatment described above, as described further under “Supplemental Discussion of U.S. Federal Income Tax Consequences” in the product prospectus supplement. The risk that the Notes may be recharacterized for U.S. federal income tax purposes as instruments giving rise to current ordinary income (even before receipt of any cash) and short-term capital gain or loss (even if held for more than one year), is higher than with other similarly-linked securities that similarly do not guarantee full repayment of principal.**

Except to the extent otherwise required by law, TD intends to treat your Notes for U.S. federal income tax purposes in accordance with the treatment described above and under “Supplemental Discussion of U.S. Federal Income Tax Consequences” of the product prospectus supplement, unless and until such time as the Treasury and the IRS determine that some other treatment is more appropriate.

*Section 1297.* We will not attempt to ascertain whether any Basket Component Issuer would be treated as a “passive foreign investment company” (a “PFIC”) within the meaning of Section 1297 of the Code. If any such entity were so treated, certain adverse U.S. federal income tax consequences might apply upon the taxable disposition of a Note. You should refer to information filed with the SEC or the equivalent governmental authority by such entities and consult your tax advisor regarding the possible consequences to you if any such entity is or becomes a PFIC.

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*Notice 2008-2.* In 2007, the IRS released a notice that may affect the taxation of holders of the Notes. According to Notice 2008-2, the IRS and the Treasury are actively considering whether a holder of an instrument such as the Notes should be required to accrue ordinary income on a current basis, and they are seeking taxpayer comments on the subject. It is not possible to determine what guidance they will ultimately issue, if any. It is possible, however, that under such guidance, holders of the Notes will ultimately be required to accrue income currently and this could be applied on a retroactive basis. The IRS and the Treasury are also considering other relevant issues, including whether additional gain or loss from such instruments should be treated as ordinary or capital, whether non-U.S. holders of such instruments should be subject to withholding tax on any deemed income accruals, and whether the special “constructive ownership rules” of Section 1260 of the Code should be applied to such instruments. Both U.S. and non-U.S. holders are urged to consult their tax advisors concerning the significance, and the potential impact, of the above considerations on their investments in the Notes.

*Medicare Tax on Net Investment Income.* U.S. holders that are individuals, estates, and certain trusts are subject to an additional 3.8% tax on all or a portion of their “net investment income,” or “undistributed net investment income” in the case of an estate or trust, which may include any income or gain with respect to the Notes, to the extent of their net investment income or undistributed net investment income (as the case may be) that when added to their other modified adjusted gross income, exceeds \$200,000 for an unmarried individual, \$250,000 for a married taxpayer filing a joint return (or a surviving spouse), \$125,000 for a married individual filing a separate return, or the dollar amount at which the highest tax bracket begins for an estate or trust. The 3.8% Medicare tax is determined in a different manner than the regular income tax. You should consult your tax advisor as to the consequences of the 3.8% Medicare tax to your investment in the Notes.

*Specified Foreign Financial Assets.* Certain U.S. holders that own “specified foreign financial assets” in excess of an applicable threshold may be subject to reporting obligations with respect to such assets with their tax returns, especially if such assets are held outside the custody of a U.S. financial institution. You are urged to consult your tax advisor as to the application of this legislation to your ownership of the Notes.

*Non-U.S. Holders.* This section applies only if you are a non-U.S. holder. For these purposes, you are a non- U.S. holder if you are the beneficial owner of the Notes and are, for U.S. federal income tax purposes:

- a non-resident alien individual;
  
- a non-U.S. corporation; or
  
-



an estate or trust that, in either case, is not subject to U.S. federal income tax on a net income basis on income or gain from the Notes.

If you are a non-U.S. holder, subject to Section 871(m) of the Code and FATCA, as discussed below, you should generally not be subject to U.S. withholding tax with respect to payments on your Notes or to generally applicable information reporting and backup withholding requirements with respect to payments on your Notes if you comply with certain certification and identification requirements as to your non-U.S. status including providing us (and/or the applicable withholding agent) a properly executed and fully completed applicable IRS Form W-8. Subject to Section 871(m) of the Code, as discussed below, gain from the taxable disposition of a Note generally should not be subject to U.S. tax unless (i) such gain is effectively connected with a trade or business conducted by you in the U.S., (ii) you are a non-resident alien individual and are present in the U.S. for 183 days or more during the taxable year of such taxable disposition and certain other conditions are satisfied or (iii) you have certain other present or former connections with the U.S.

*Section 871(m).* A 30% withholding tax (which may be reduced by an applicable income tax treaty) is imposed under Section 871(m) of the Code on certain “dividend equivalents” paid or deemed paid to a non-U.S. holder with respect to a “specified equity-linked instrument” that references one or more dividend paying U.S. equity securities. The withholding tax can apply even if the instrument does not provide for payments that reference dividends. Treasury regulations provide that the withholding tax applies to all dividend equivalents paid or deemed paid on specified equity-linked instruments that have a delta of one (“delta one specified equity-linked instruments”) issued after 2016 and to all dividend equivalents paid or deemed paid on all other specified equity-linked instruments issued after 2018.

Based on our determination that the Notes are not “delta-one” with respect to the Basket or any Basket Component, our counsel is of the opinion that the Notes should not be delta one specified equity-linked instruments and thus should not be subject to withholding on dividend equivalents. Our determination is not binding on the IRS, and the IRS may disagree with this determination. Furthermore, the application of Section

871(m) of the Code will depend on our determinations made upon issuance of the Notes. If withholding is required, we will not make payments of any additional amounts.

Nevertheless, after issuance, it is possible that your Notes could be deemed to be reissued for tax purposes upon the occurrence of certain events affecting the Basket, any Basket Component or your Notes, and following such occurrence your Notes could be treated as delta one specified equity-linked instruments that are subject to withholding on dividend equivalents. It is also possible that withholding tax or other tax under Section 871(m) of the Code could apply to the Notes under these rules if you enter, or have entered, into certain other transactions in respect of the Basket, any Basket Component or the Notes. If you enter, or have entered, into other transactions in respect of the Basket, any Basket Component or the Notes, you should consult your tax advisor regarding the application of Section 871(m) of the Code to your Notes in the context of your other transactions.

**Because of the uncertainty regarding the application of the 30% withholding tax on dividend equivalents to the Notes, you are urged to consult your tax advisor regarding the potential application of Section 871(m) of the Code and the 30% withholding tax to an investment in the Notes.**

*Foreign Account Tax Compliance Act.* The Foreign Account Tax Compliance Act (“FATCA”) was enacted on March 18, 2010, and imposes a 30% U.S. withholding tax on “withholdable payments” (i.e., certain U.S.-source payments, including interest (and original issue discount), dividends, other fixed or determinable annual or periodical income, and the gross proceeds from a disposition of property of a type that can produce U.S.-source interest or dividends) and “passthru payments” (i.e., certain payments attributable to withholdable payments) made to certain foreign financial institutions (and certain of their affiliates) unless the payee foreign financial institution agrees (or is required), among other things, to disclose the identity of any U.S. individual with an account at the institution (or the relevant affiliate) and to annually report certain information about such account. FATCA also requires withholding agents making withholdable payments to certain foreign entities that do not disclose the name, address, and taxpayer identification number of any substantial U.S. owners (or do not certify that they do not have any substantial U.S. owners) to withhold tax at a rate of 30%. Under certain circumstances, a holder may be eligible for refunds or credits of such taxes.

Pursuant to final and temporary Treasury regulations and other IRS guidance, the withholding and reporting requirements under FATCA will generally apply to certain “withholdable payments” made on or after July 1, 2014, certain gross proceeds on a sale or disposition occurring after December 31, 2018, and certain foreign passthru payments made after December 31, 2018 (or, if later, the date that final regulations defining the term “foreign passthru payment” are published). If withholding is required, we (and/or the applicable withholding agent) will not be required to pay additional amounts with respect to the amounts so withheld. Foreign financial institutions and non-financial foreign entities located in jurisdictions that have an intergovernmental agreement with the U.S. governing FATCA

may be subject to different rules.

Investors should consult their tax advisors about the application of FATCA, in particular if they may be classified as financial institutions (or if they hold their Notes through a non-U.S. entity) under the FATCA rules.

*Proposed Legislation.* In 2007, legislation was introduced in Congress that, if it had been enacted, would have required holders of Notes purchased after the bill was enacted to accrue interest income over the term of the Notes despite the fact that there will be no interest payments over the term of the Notes.

Furthermore, in 2013, the House Ways and Means Committee released in draft form certain proposed legislation relating to financial instruments. If it had been enacted, the effect of this legislation generally would have been to require instruments such as the Notes to be marked to market on an annual basis with all gains and losses to be treated as ordinary, subject to certain exceptions.

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It is impossible to predict whether any similar or identical bills will be enacted in the future, or whether any such bill would affect the tax treatment of your Notes. You are urged to consult your tax advisor regarding the possible changes in law and their possible impact on the tax treatment of your Notes.

**Both U.S. and non-U.S. holders are urged to consult their tax advisors regarding the U.S. federal income tax consequences of an investment in the Notes, as well as any tax consequences arising under the laws of any state, local or non- U.S. taxing jurisdiction (including that of TD and each Basket Component Issuer).**

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## Supplemental Discussion of Canadian Federal Income Tax

### Consequences

The following section supersedes and replaces in its entirety the section of the product prospectus supplement under “Supplemental Discussion of Canadian Tax Consequences”.

In the opinion of Osler, Hoskin & Harcourt LLP, special Canadian tax counsel to TD, the following is, as of the date hereof, a summary of certain Canadian federal income tax considerations under the *Income Tax Act* (Canada) (the “Canadian Tax Act”) and Income Tax Regulations issued thereunder (the “Canadian Tax Regulations”) generally applicable to a holder who acquires beneficial ownership of a Note pursuant to this pricing supplement, and who, for purposes of the Canadian Tax Act and any applicable income tax convention, at all relevant times, is not resident and is not deemed to be resident in Canada, and who, for purposes of the Canadian Tax Act, at all relevant times, (i) deals at arm’s length with the Issuer and any Canadian resident (or deemed Canadian resident) to whom the holder disposes of the Note, (ii) is entitled to receive all payments (including any interest and principal) made on the Note as beneficial owner, (iii) is not, and deals at arm’s length with each person who is, a “specified shareholder” of the Issuer for purposes of the thin capitalization rules in the Canadian Tax Act, (iv) holds the Note as capital property, (v) does not use or hold and is not deemed to use or hold the Note in or in the course of carrying on a business in Canada and (vi) is not an insurer carrying on an insurance business in Canada and elsewhere (a “Non-resident Holder”).

This summary is based upon the current provisions of the Canadian Tax Act and the Canadian Tax Regulations in force as of the date hereof, all specific proposals to amend the Canadian Tax Act and the Canadian Tax Regulations publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the “Tax Proposals”) and counsel’s understanding of the current administrative policies and assessing practices of the CRA published in writing by the CRA prior to the date hereof. This summary is not exhaustive of all possible Canadian federal income tax considerations relevant to an investment in Notes and, except for the Tax Proposals, does not take into account or anticipate any changes in law or CRA administrative policies or assessing practices, whether by way of legislative, governmental or judicial decision or action, nor does it take into account or consider any other federal tax considerations or any provincial, territorial or non-U.S. tax considerations, which may differ materially from those discussed herein. While this summary assumes that the Tax Proposals will be enacted in the form proposed, no assurance can be given that this will be the case, and no assurance can be given that judicial, legislative or administrative changes will not modify or change the statements below.

**The following is only a general summary of certain Canadian non-resident withholding and other tax provisions which may affect a Non-resident Holder of the Notes described in this Pricing Supplement. This summary is not, and is not intended to be, and should not be construed to be, legal or tax advice to any particular Non-resident Holder and no representation with respect to the income tax consequences to any particular Non-resident Holder is made. Persons considering investing in Notes should consult their tax advisers with respect to the tax consequences of acquiring, holding and disposing of Notes having regard to**

**their own particular circumstances.**

Based in part on the published administrative position of the CRA, any amount in excess of the Principal Amount of a Note paid or credited or deemed for purposes of the Canadian Tax Act to be paid or credited to a Non- resident Holder on the Note should not be subject to Canadian non-resident withholding tax. Should payments with respect to the Notes become subject to such withholding tax, TD will withhold tax at the applicable statutory rate and will not make payments of any additional amounts.

Generally, there are no other Canadian taxes on income (including taxable capital gains) payable by a Non- resident Holder under the Canadian Tax Act solely as a consequence of the acquisition, ownership or disposition of a Note.

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Supplemental Plan of Distribution (Conflicts of Interest)

We have appointed TDS, an affiliate of TD, as the agent for the sale of the Notes. Pursuant to the terms of a distribution agreement, TDS will purchase the Notes from TD at the public offering price less the underwriting discount set forth on the cover page of this pricing supplement for distribution to GS&Co., or will offer the Notes directly to investors. GS&Co. and its affiliates will receive a discount of \$25.00 per \$1,000 Principal Amount, comprised of \$2.50 of fees and \$22.50 of selling commission for Notes that it sells to investors. The Issuer or an affiliate expects to enter into swap agreements or related hedge transactions with Goldman Sachs International and/or its affiliates in connection with the sale of the Notes, and Goldman Sachs International and/or an affiliate may earn income as a result of payments pursuant to the swap, or the related hedge transactions. See “Supplemental Plan of Distribution (Conflicts of Interest)” in the product prospectus supplement. TD will reimburse TDS for certain expenses in connection with its role in the offer and sale of the Notes, and TD will pay TDS a fee in connection with its role in the offer and sale of the Notes.

We expect that delivery of the Notes will be made against payment for the Notes on or about [ ], which is the fifth (5th) Business Day following the Pricing Date (this settlement cycle being referred to as “T+5”). Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in two Business Days (T+2), unless the parties to any such trade expressly agree otherwise. Accordingly, if the initial settlement of the Notes occurs more than two Business Days from the Pricing Date, purchasers who wish to trade the Notes more than two Business Days prior to the Issue Date will be required to specify alternative settlement arrangements to prevent a failed settlement.

*Conflicts of Interest.* TDS is an affiliate of TD and, as such, has a “conflict of interest” in this offering within the meaning of Financial Industry Regulatory Authority, Inc. (“FINRA”) Rule 5121. In addition, TD will receive the net proceeds (excluding the underwriting discount) from the initial public offering of the Notes, thus creating an additional conflict of interest within the meaning of FINRA Rule 5121. Consequently, the offering is being conducted in compliance with the provisions of FINRA Rule 5121. TDS is not permitted to sell Notes in this offering to an account over which it exercises discretionary authority without the prior specific written approval of the account holder.

We or GS&Co., or any of our or their respective affiliates, may use this pricing supplement in the initial sale of the Notes. In addition, we or GS&Co. or any of our or their respective affiliates may use this pricing supplement in a market-making transaction in a Note after its initial sale. ***If a purchaser buys the Notes from us or GS&Co. or any of our or their respective affiliates, this pricing supplement is being used in a market-making transaction unless we or GS&Co. or any of our or their respective affiliates informs such purchaser otherwise in the confirmation of sale.***

**Prohibition of Sales to EEA Retail Investors**

The Notes 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 (“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 2002/92/EC, 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 Directive 2003/71/EC, as amended. Consequently no key information document required by Regulation (EU) No 1286/2014, as amended (the “PRIIPs Regulation”), for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

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