



Product Overview

TD Global Disciplined Equity Alpha Fund

At a glance

- **Leveraging technology:** The TD Global Disciplined Equity Alpha Fund (the Fund) utilizes a quantitative investing strategy, focusing on data-driven analysis to evaluate broad stock universes.
- **Consistency of returns:** By deriving company factor information from many data sources, our portfolio management team can help generate more attractive risk-return profiles for clients.
- **Robust risk management:** This solution makes full use of the in-house risk modelling capabilities used to build and manage low-volatility strategies over the last decade.

Investment Objectives

TD Global Disciplined Equity Alpha Fund (TD GDEA) seeks to achieve long-term capital growth by investing primarily in equity securities of issuers located anywhere in the world.

Why Invest:

- As vast amounts of data are increasingly and more readily available to the public, the speed, accuracy and consistency with which this data is being processed to make investment decisions is becoming increasingly critical in generating sustained outperformance.
- An extension of the existing TD U.S. Disciplined Equity Alpha Fund, which offers a successful long-term track record, the portfolio is constructed in such a way as to help maximize the strategy's ability to invest in preferred factors while minimizing unintended exposures and costs.
- In addition to the risk and factor models, the portfolio management team at TD Asset Management Inc. (we, TDAM) will rely on market impact models that play a crucial role in determining when to trade, what to trade and how much to trade, with the goal of turning factor preferences into tangible gains.

TD Global Disciplined Equity Alpha Fund – Our Quantified Capabilities

Style Versatility

A global extension to our popular U.S.-based offering with more than \$1.5B AUM¹, the Fund provides a style-agnostic approach to sectors and cap levels can provide more opportunities to capitalize on market inefficiencies.

Risk Management

The strategy aims to optimize exposure to stocks that are expected to outperform the overall market while seeking to avoid uncompensated risks.

Dynamic Factor Exposure

A technology-driven approach utilizes hundreds of data points for every stock in the fund's available universe to identify opportunities more effectively.

Active Professional Management

Daily active management from the research, experience and insights of the TDAM portfolio management team.

¹AUM as at June 30, 2024.

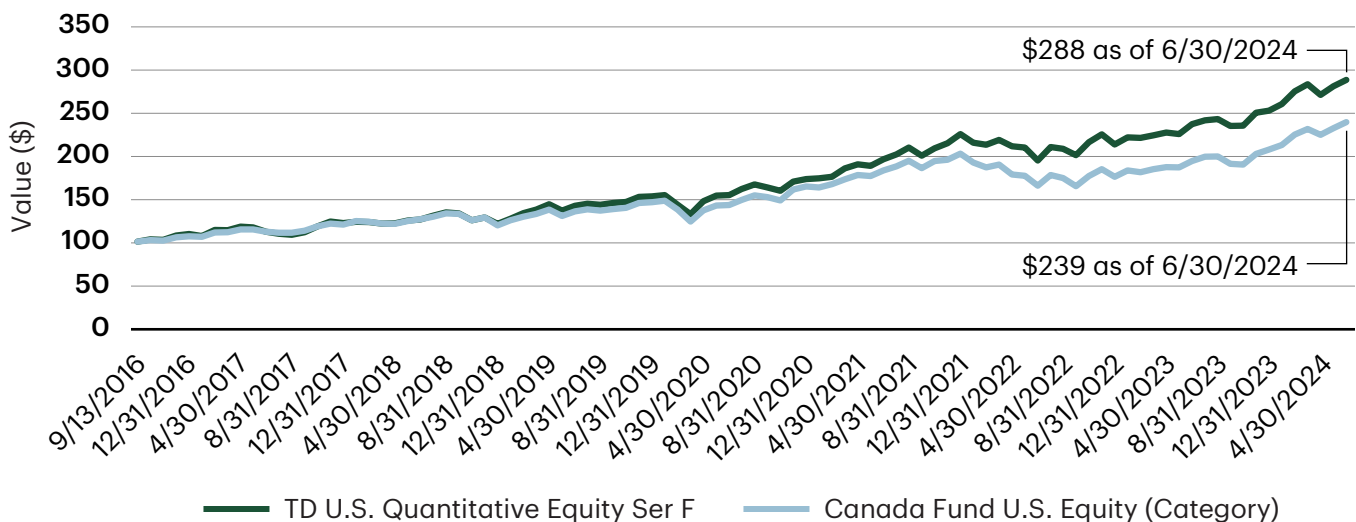
Growing Our Demonstrated Lineup

TD GDEA: Tech-Enhanced Investments, Award-Winning Results, Now with Global Reach¹

To ensure we are providing advisors with the right tools to help clients achieve their goals, we are launching a global extension of our TD U.S. Disciplined Equity Alpha Fund (formerly TD U.S. Quantitative Equity Fund). The TD U.S. Disciplined Equity Alpha Fund has more than \$1.9B in AUM* and has been leveraged by advisors since January 1993. With its proven track record, the TDAM portfolio management team will implement the same core strategies within the TD Global Diversified Equity Alpha Fund. A key component of these strategies is a **technology-based approach** to processing increasing amounts of data, allowing the team to sift through key information in a timely manner. Hundreds of thousands of data points are assessed across the fund’s investible universe to help optimize exposure to stocks that are expected to outperform while avoiding uncompensated risks.

The TD Global Diversified Equity Alpha Fund also maintains the same **style-agnostic focus** as the TD U.S. Disciplined Equity Alpha Fund, giving a higher weight to those factors it expects will outperform and seeking more consistent performance over time. The TD U.S. Disciplined Equity Alpha Fund was launched over 20 years ago and has seen periods of significant growth since its inception (**Figure 1**). Recent measures of risk and volatility have also demonstrated its outperformance vs. its benchmark (S&P 500 TR CAD) (**Figure 2**). This affirms our investment team’s belief in pursuing a **breadth of opportunities** using data strategies developed over two decades.

Figure 1: Growth of \$100 (C\$) for the TD U.S. Disciplined Equity Alpha Fund vs. Category



Source: Morningstar®, TD Asset Management Inc. Data as of June 30, 2024.

Figure 2: Performance

Returns as of June 30, 2024	1 Year	3 Year	5 Year	Since Inception	Inception Date	Morningstar Rating™
TD U.S. Quantitative Equity Fund – F Series	21.85%	13.74%	15.25%	14.56%	9/13/2016	★★★★
Canada Fund U.S. Equity	24.05%	9.26%	12.66%	N/A	1/1/1972	★★★

Source: Morningstar®. Data as of June 30, 2024.

*AUM as at June 30, 2024.

One of the primary objectives of both the U.S. and Global Diversified Equity Alpha Funds is to deliver alpha over time (Figure 3). Alpha refers to the ability of a fund to outperform its benchmark: the higher the alpha, the greater the outperformance. Additionally, the portfolio aims to capture greater upside with less downside over time versus its category and benchmark.

Disciplined risk-adjusted performance can also be measured using the Sharpe ratio (Figure 3), which is a ratio of returns generated by a fund against the fund's risk. A high and positive Sharpe ratio shows superior risk-adjusted performance, and a low and negative ratio is an indication of unfavourable risk adjusted performance.

Figure 3: Our Disciplined Equity Alpha Approach in Action

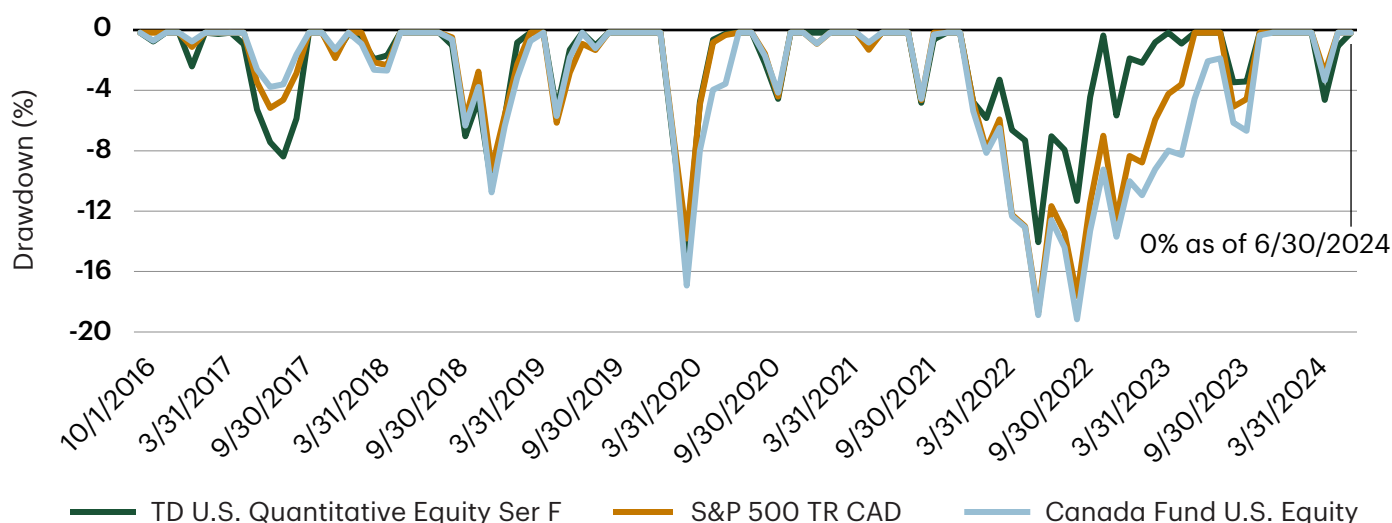
Risk & Volatility Measures (5-years) as at June 30, 2024	Alpha	Sharpe	Upside Capture	Downside Capture
TD U.S. Disciplined Equity Alpha Series F	1.0%	1.0%	93.0%	86.9%
Canada Fund U.S. Equity Category	-2.1%	0.7%	93.6%	104.1%
S&P 500 TR CAD Benchmark	0.0%	1.0%	100.0%	100.0%

Source: Morningstar®. Data as of June 30, 2024.

The U.S. Disciplined Equity Alpha Fund also has a history of drawdown protection and lower downside risk when compared to its category (Canada Fund US Equity) and benchmark (S&P 500 TR CAD) (Figure 3 and 4). Unlike category peers, which may take large sector bets with specific sectors they

believe will outperform markets in the short term, the TD U.S. Disciplined Equity Alpha Fund has sector guardrails and utilizes in-house risk reduction models that protect on the downside, thereby reducing risk and providing consistent outperformance over the longer-term.

Figure 4: Demonstrated Downside Protection



Source: Morningstar®. Data as of June 30, 2024.

Drawdown in investing measures the decline in value of an investment from its peak to its lowest point. The less a strategy declines, the better the performance of an investment during down periods. In Figure 4, we can see that the U.S. Disciplined Equity Alpha Fund showed lower drawdown amounts during significant troughs when compared to its category and benchmark.

Key Features

The TD Global Diversified Equity Alpha Fund seeks to offer investors:

Active Professional Management

Using the portfolio management team's proprietary alpha and risk models, which have evolved and been continuously improved over the years, the strategies are monitored daily and are designed for the team to be able to intervene should foreseen or unforeseen risks be identified.

A Disciplined Equity Alpha Approach

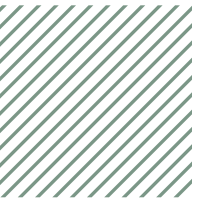
Risk management expands beyond the risk models internally developed by the team. The disciplined equity alpha approach utilizes our in-house alpha models to help generate excess returns over time while still managing risk through sector and country guardrails, as well as through our use of risk models. By ensuring risk is spread among a large number of companies, the team can avoid extreme concentration and highly correlated portfolios. Alpha is generated by understanding which factors most influence the stock movement of a company, and by using our proprietary factor preferences models to invest in market-leading factors.

Consistency of Returns

The portfolio management team believes in the efficiency of quantitative methods to extract information from data and to convert this information into factors that help to generate attractive risk-return profiles for clients. In a world where vast amounts of data are increasingly and more readily available to the public, the speed, accuracy and consistency with which this data is being processed to make investment decisions is becoming increasingly critical in generating sustained outperformance.

A Data-Driven Strategy, Leveraging Technology

Quantitative investing utilizes data-driven analysis to evaluate broad universes of stocks, and largely eliminates emotional biases that can often plague more discretionary fundamental approaches. In the context of unlimited data availability, humans can make emotional decisions that are blurred by recent experiences, and can become overwhelmed by data availability, leading to important information being overlooked. Quantitative investing seeks to alleviate those problems using model-driven approaches that infer from data with minimal biases.



Professional Management

Fast Facts

Benchmark MSCI World Index (C\$, Net Dividend)

Asset Class Global Equity

Suitability The Fund may be suitable for medium to long-term investors who are seeking global equity exposure in the growth component of a diversified portfolio and can handle the ups and downs of the stock market. This fund may not be suitable for investors seeking a steady source of income.

Portfolio Managers Julien Palardy, Kevin Holmes & Emin Baghramyan

Management Fees 1.85% for I and A, 0.85% for D and F-Series.

Currency CAD, USD*

Risk Rating Medium Risk

Management Style Active

Distributions Annual

Launch Date September 17, 2024

*Available for Investor, Advisor, F-Series and D-Series only.

Equity

Portfolio Managers



Joined the firm: 2006
Began career: 2006

Julien Palardy, CFA **Managing Director, Head of Quantitative and Passive Investing, TDAM**

- Julien is the Head of Quantitative and Passive investing, overseeing the modelling, research, and management of various Quantitative strategies.
- He has co-managed the firm's Institutional Asset Allocation mandates, designed forecasting models for strategic and tactical asset allocation, built quantitative equity strategies for North American and Global long-only and North American market neutral funds, and built quantitative fixed income strategies for Canadian and global bond funds.
- Julien holds a B.Sc. and an M.Sc. in Applied Financial Economics, both from HEC Montréal.



Joined the firm: 2016
Began career: 2015

Kevin Holmes, CFA **Vice President, TDAM**

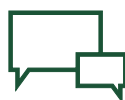
- Kevin is the Lead Portfolio Manager for the systematic alpha mandates. He also co-leads the Low Volatility mandates and is a Portfolio Manager with the Quantitative Equity Team.
- Prior to his Current role, he was a Portfolio Manager with the Synthetics Team and a Sales & Trading Analyst with TD Securities.
- Kevin holds a B.B.A. and a B.Sc. in Computer Science, both from Wilfrid Laurier University. Additionally, he holds a M.Sc. in Analytics from the Georgia Institute of Technology.



Joined the firm: 2015
Began career: 2007

Emin Baghramyan, CFA **Vice President & Director, Lead of Quantitative Portfolio Management, Quantitative Equity, TDAM**

- Emin leads the Quantitative Equity portfolio management team and is the lead portfolio manager for all Low Volatility mandates.
- He is also the macro strategist of the team and conducts various research projects related to monetary, fiscal, geopolitical and socio-demographic trends.
- Emin holds a B. Econ. from Yerevan State University and an M.SC. from John Molson School of Business at Concordia University.



**For more information,
contact your investment professional.**

Connect with TD Asset Management



¹TD U.S. Quantitative Equity Fund was awarded the FundGrade A+™ Award in the U.S. Equity category for the 12-month period ending December 31, 2023 out of a total of 794 funds. The FundGrade A+™ Awards is used with permission from Fundata Canada Inc., all rights reserved. The annual FundGrade A+™ Awards are presented by Fundata Canada Inc. to recognize the “best of the best” among Canadian investment funds. The FundGrade A+ calculation is supplemental to the monthly FundGrade™ ratings and is calculated at the end of each calendar year. The FundGrade rating system evaluates funds based on their risk-adjusted performance, measured by Sharpe Ratio, Sortino Ratio, and Information Ratio. The score for each ratio is calculated individually, covering all time periods from 2 to 10 years. The scores are then weighted equally in calculating a monthly FundGrade rating, which is subject to change every month. Funds with the highest 10% receive a grade of A, the next 20% a grade of B, the middle 40% a grade of C, the next 20% a grade of D, and the lowest 10% a grade of E. Eligible funds must have received a FundGrade rating every month in the previous year to be considered for the annual FundGrade A+ Awards. The FundGrade A+ Award uses a GPA-style calculation, where each monthly FundGrade rating from “A” to “E” receives a score from 4 to 0, respectively. A fund’s average score for the year determines its GPA. Any fund with a GPA of 3.5 or greater is awarded a FundGrade A+ Award. For more information, see www.FundGradeAwards.com. The information contained herein has been provided by TD Asset Management Inc. and is for information purposes only. The information has been drawn from sources believed to be reliable. Graphs and charts are used for illustrative purposes only and do not reflect future values or future performance of any investment. The information does not provide financial, legal, tax or investment advice. Particular investment, tax, or trading strategies should be evaluated relative to each individual’s objectives and risk tolerance. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the fund facts and prospectus, which contain detailed investment information, before investing. The indicated rates of return are the historical annual compounded total returns for the period indicated including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed or insured, their values change frequently and past performance may not be repeated. Mutual fund strategies and current holdings are subject to change. Sharpe Measure is a ratio of returns generated by the fund, over and above the risk-free rate of return and the total risk associated with it and can change monthly. A high and positive ratio shows superior performance and a low and negative ratio is an indication of unfavourable performance. Certain statements in this document may contain forward-looking statements (“FLS”) that are predictive in nature and may include words such as “expects”, “anticipates”, “intends”, “believes”, “estimates” and similar forward-looking expressions or negative versions thereof. FLS are based on current expectations and projections about future general economic, political and relevant market factors, such as interest and foreign exchange rates, equity and capital markets, the general business environment, assuming no changes to tax or other laws or government regulation or catastrophic events. Expectations and projections about future events are inherently subject to risks and uncertainties, which may be unforeseeable. Such expectations and projections may be incorrect in the future. FLS are not guarantees of future performance. Actual events could differ materially from those expressed or implied in any FLS. A number of important factors including those factors set out above can contribute to these digressions. You should avoid placing any reliance on FLS. TD Mutual Funds and the TD Managed Assets Program portfolios are managed by TD Asset Management Inc., a wholly-owned subsidiary of The Toronto-Dominion Bank and are available through authorized dealers. © 2024 Morningstar is a registered mark of Morningstar Research Inc. All rights reserved. ® The TD logo and other TD trademarks are the property of The Toronto-Dominion Bank or its subsidiaries.