



TD Active Global Enhanced Dividend ETF

New Frontiers, Unparalleled Performance

TD Active Global Enhanced Dividend ETF (“TGED”) focuses on investing in high quality global companies with consistent cash flow compounding, helping to provide investors with both income and capital growth. In addition, the ETF’s active option writing strategies can enhance income streams for clients. Since its inception in May 2019, TGED has generated strong absolute returns and outperformed its peer group.¹

At a glance:

- **Investment Objective:** Seeks to provide both consistent income and capital appreciation by investing in global equity markets.
- **Total Return Focus:** Aims to enhance income using proprietary and actively managed options strategies without sacrificing total return potential.
- **Income Growth:** Since its inception, the ETF has been able to deliver consistent income streams to clients, through various market regimes.
- **Category leading performance:** The ETF has delivered higher returns than the peer category with lower risk and better downside protection.¹

Performance

TGED ranks in the top decile across timeframes in its Morningstar® Global category. Despite the potential cap on upside performance when writing covered calls, the Portfolio Advisor’s (“we”, “our”) active approach has resulted in TGED delivering consistent outperformance versus its global category peers.

Returns as of May 31, 2024	3 Month	YTD	1 Year	2 Years	3 Years	5 Years	Since Inception	Inception Date	Morningstar Rating™
TD Active Global Enhanced Dividend ETF	6.3%	21.0%	33.5%	21.9%	13.7%	15.1%	14.6%	5/13/2019	★★★★★
Canada Fund Global Equity	3.2%	7.6%	17.6%	12.8%	6.4%	9.2%	8.5%	1/1/1972	★★★★★
Peer Group Quartile	1	1	1	1	1	1	1	-	-
Peer Group Percentile	7	4	4	3	2	6	6	-	-

Source: TD Asset Management Inc., Morningstar® as of May 31, 2024.

¹Morningstar Peer Group refers to the Global Equity Category in Morningstar which includes both mutual funds and ETFs. The peer group average refers to the average performance of this category. There are 1,257 strategies in the Morningstar Canada Global Equity Category with a 5 year history as of May 31, 2024.

Highlights

At the 5-Year Mark, the Fund has:

Returns of 33.5% over the last year, with annualized returns of 15.1% over the past 5 years

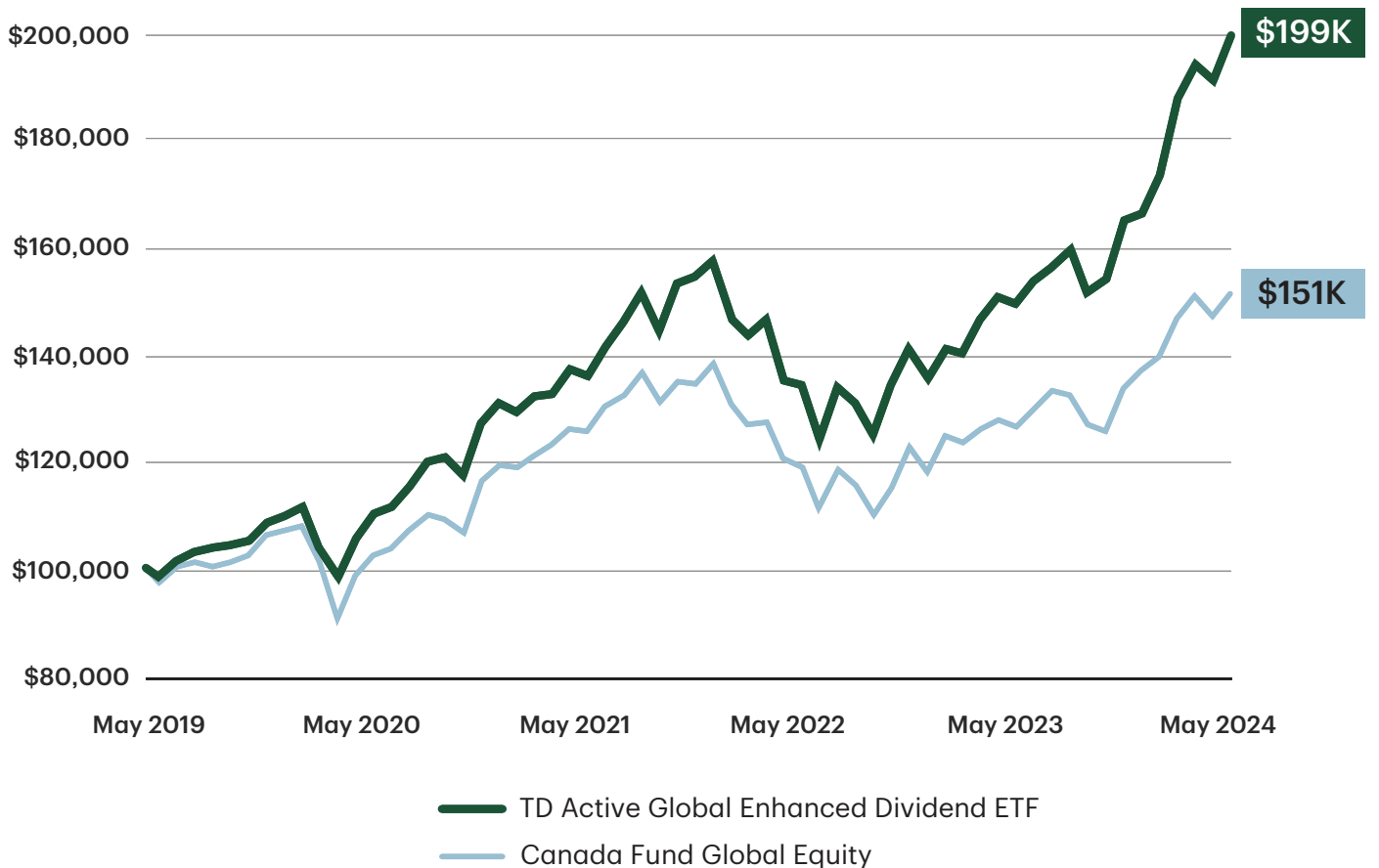
Achieved a 5-star Morningstar Rating through strong performance beating both its benchmark and peer group

A track-record of delivering both enhanced income streams and total returns through various market cycles



Performance Since Inception

Chart 1: Growth of \$100k – 5-Year Performance



Source: Morningstar® Direct, as at May 31, 2024.

Performance

With the Enhanced Dividend Strategy, you get active management in three different ways:



Active Core

Seek global **compounders** and **secular** winners.



Active Call Writing

Aims to capture **growth** and **enhance income** using a proprietary strategy.



Active Put Writing

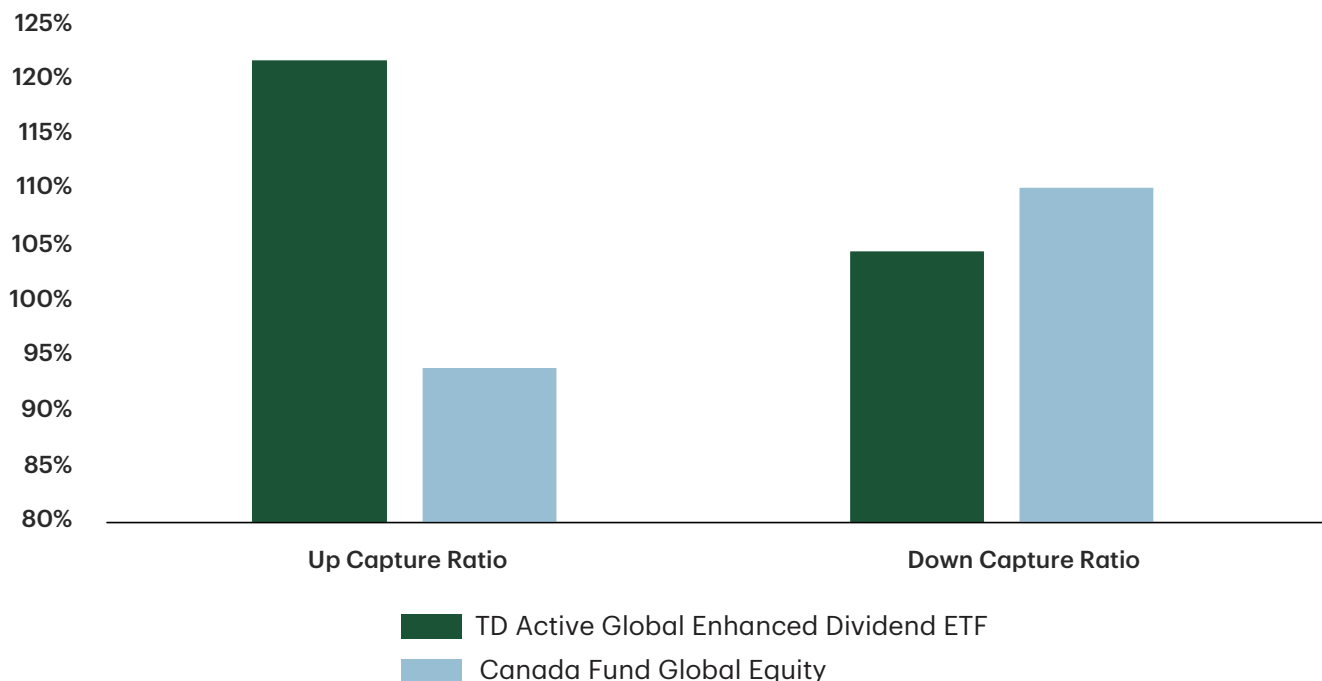
Maximize yield on **Cash / Paid** to buy stocks at lower prices.

Consistent Outperformance through Various Market Conditions

TGED was designed as an all-in-one solution for advisors and individual investors, where stock selection decisions are left to us and our active covered call strategy can adapt to market conditions to enhance returns and provide some downside protection. In fact, when reviewing periods with rising markets, TGED was able to outperform, and compound returns better than the index and peer category. According to Morningstar®, over a 3-year rolling basis, TGED's upside capture ratio is 122 compared to the global category's 94, meaning TGED outperformed its benchmark in rising markets,

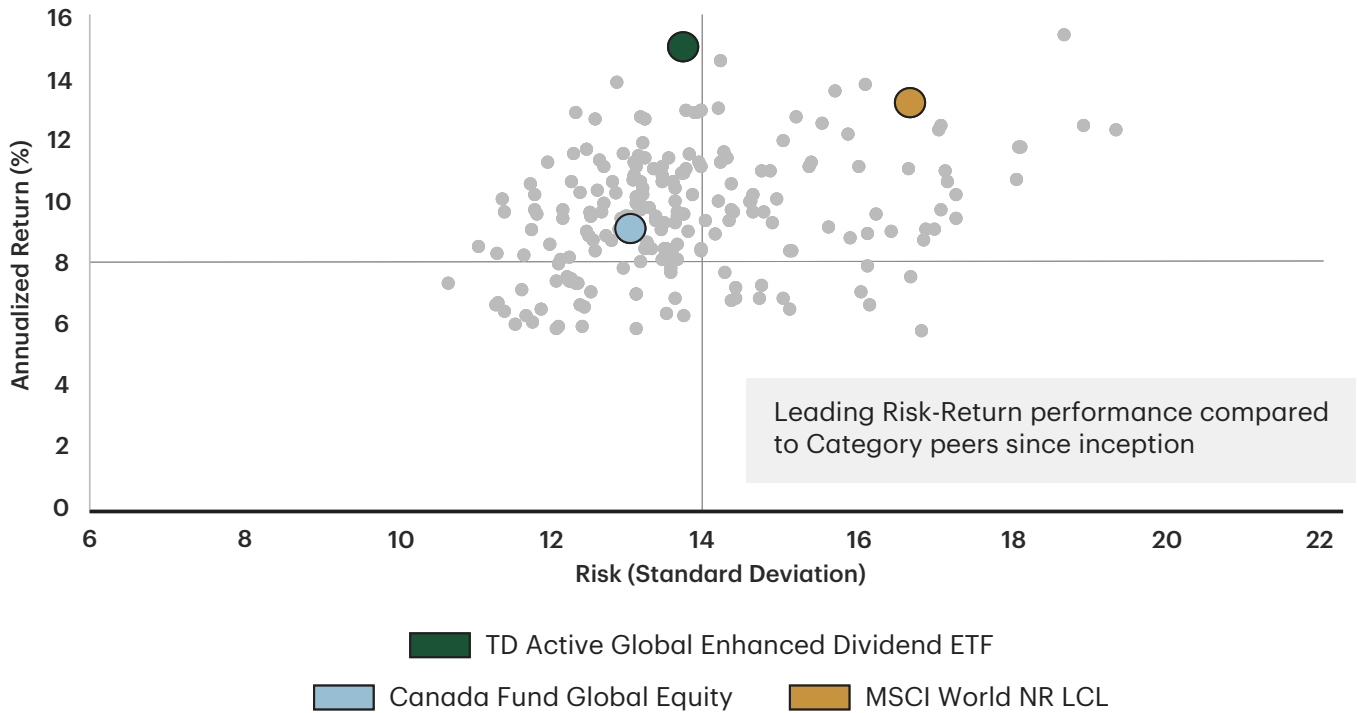
whereas our peer groups only captured most of the market's gain (**Chart 2**). Conversely, in challenging environments, our peers captured even greater downside than the market, while TGED on the other hand, also provided investors better downside protection. TGED has delivered higher returns for a relatively lower risk profile compared to both its benchmark and peer group (**Chart 3**). In addition, TGED delivered better drawdown management in challenging markets making TGED a one-stop solution for clients to compound returns while managing risk through market cycles (**Chart 4**).

Chart 2: Upside Capture – TD Active Global Enhanced Dividend ETF



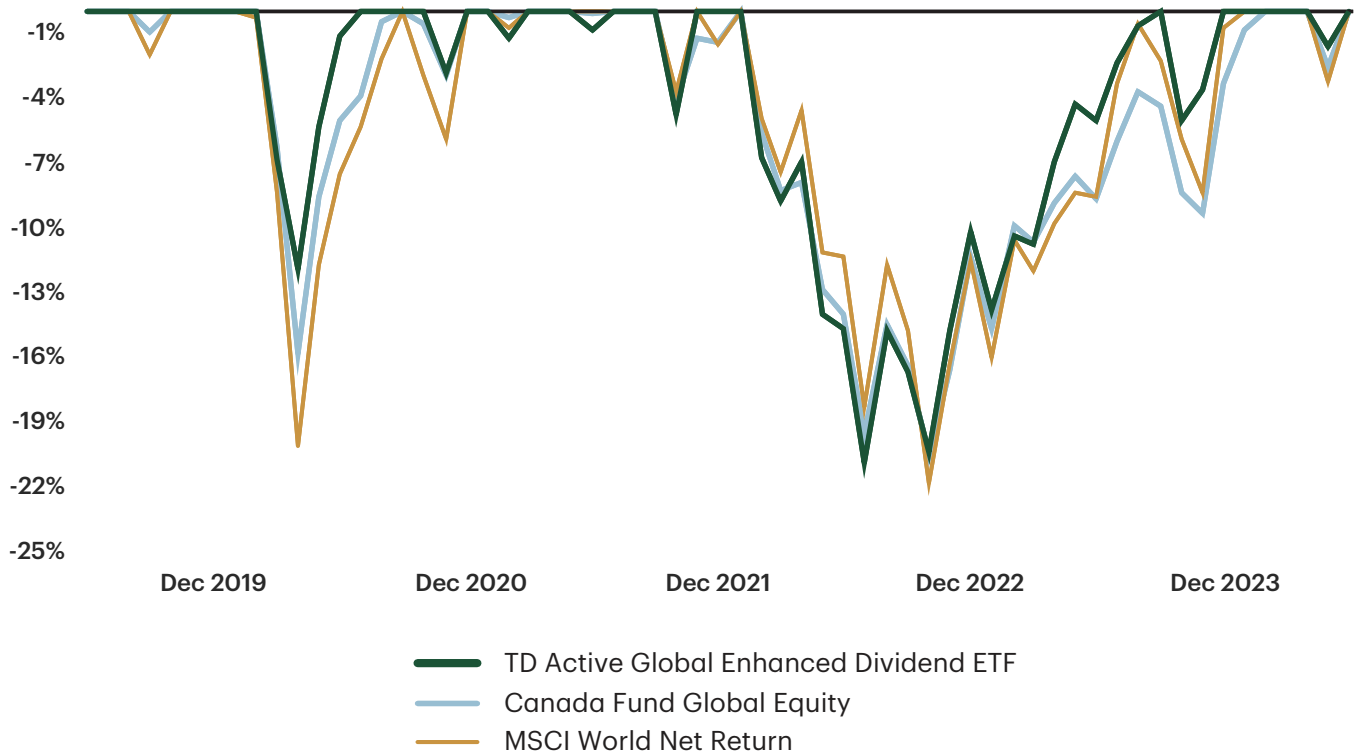
Source: Morningstar® as at May 31, 2024.

Chart 3: Risk and Reward: 06/01/2019 – 05/31/2024



Source: Morningstar® Direct, TD Asset Management Inc., as at May 31, 2024.

Chart 4: Drawdown: 06/01/2019 – 05/31/2024

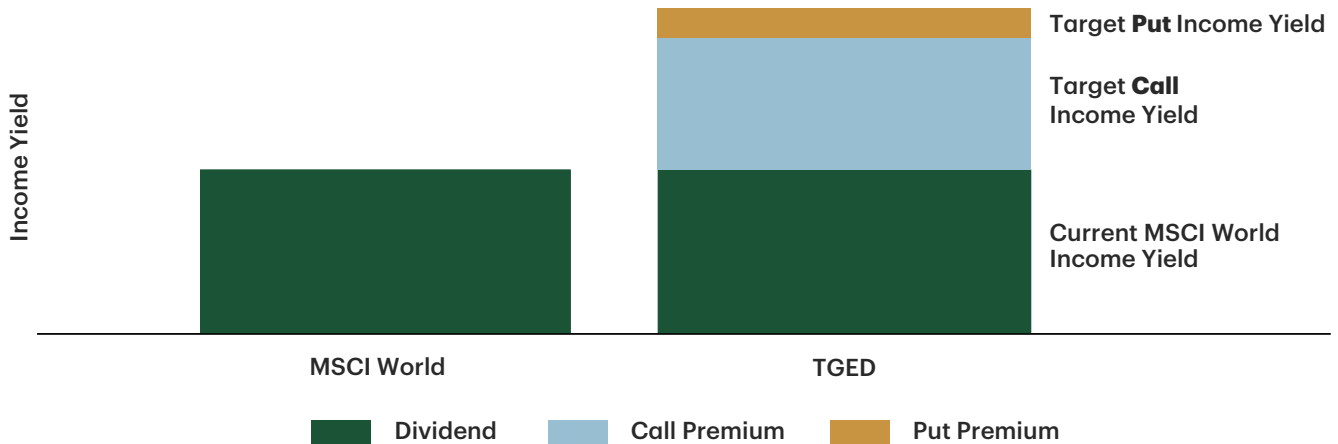


Source: Morningstar® Direct, TD Asset Management Inc., as at May 31, 2024.

Illustrative Comparison of Yields

By using options in the strategy and writing calls and puts, TGED can generate additional income along with the dividend streams from its investments. TGED seeks to increase the income yield above what the current MSCI World Index delivers from dividends.

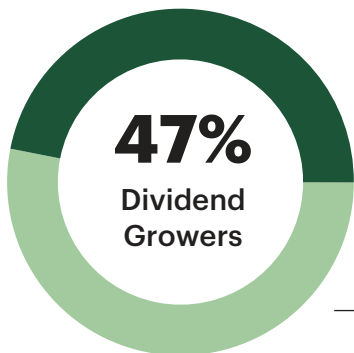
Chart 5: TGED Objective – Enhance Income Yield, While Keeping Total Returns in Mind



*For Illustrative Purposes only. Note: Call and Put income yield is for illustration purposes only. The visual is used to help illustrate our objective. Our objective is to add income via options. Positive performance is not guaranteed. Source: TD Asset Management Inc. (TDAM)

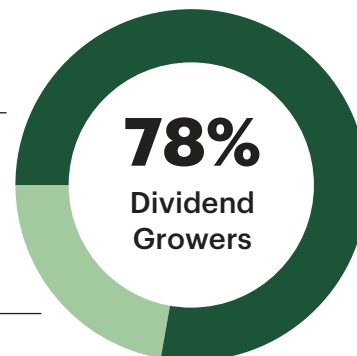
Income

47% of Portfolio holdings increased dividends **year to date**.



Average Dividend Growth Rate: **22%**

78% of Portfolio holdings increased dividends in **2023**.



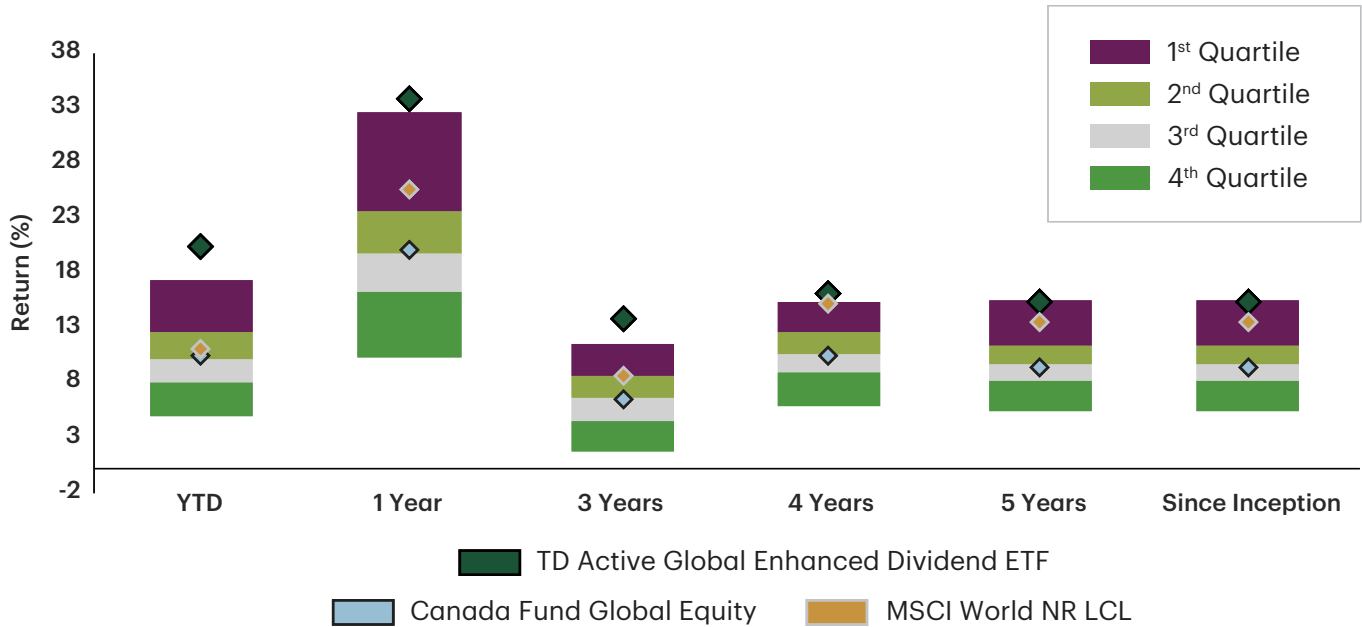
Average Dividend Growth Rate: **19%**

Source: TD Asset Management Inc., Bloomberg as at May 31, 2024.

Consistent Process and Philosophy Deliver Long-Term Outperformance

We believe high-quality securities are important to the construction of diversified portfolios as they may be able to deliver growth, reduce risk, or offer a predictable income stream. A portfolio of such businesses should outperform with less volatility, and since its inception in 2019, this is what the ETF has delivered – consistent top quartile performance against category peers over various time periods.

Chart 6: Historical Quartile Performance vs. Category Peers



Source: Morningstar® Direct and TD Asset Management Inc., as at May 31, 2024.

Quick Hits



Global Equities:

Gain exposure to a portfolio of high-quality companies worldwide, managed by a team with a history of outperformance.



Active Option Writing:

Proprietary and actively managed option overlay strategies enhance income yield.



Total Return Focus:

Clients can get both income and capital appreciation in the long-term.



Advanced Diversification:

Risk is further diversified by identifying the sources of cash flow generation.

Portfolio Managers



Benjamin Gossack, CFA
Managing Director and Portfolio Manager, TDAM

Benjamin is Lead Manager for the TD Tactical Monthly Income Fund, TD North American Dividend Fund, TD North American Dividend Model, TD Balanced Growth Fund, TD Diversified Monthly Income Fund, TD Active Global Enhanced Dividend ETF (TGED) and TD Active U.S. Enhanced Dividend ETF (TUED). He is Co-Manager for the TD Global Equity Focused Fund, TD Global Tactical Monthly Income Fund, TD U.S. Dividend Growth Fund, TD U.S. Dividend Model, TD U.S. Monthly Income Fund, TD U.S. Equity Focused Fund, PIC North American Blue Chip Model, TD North American Sustainability Leadership Model, TD North American Sustainability Balanced Fund, and the TD North American Sustainability Equity Fund. He previously held Primary Analyst responsibilities for the global banking, global technology, global media and global telecom sectors. Benjamin started his career at the company as a member of the Derivatives Team, where his responsibilities included portfolio management and research for derivative-based portfolios and passive strategies. Prior to joining the firm, he spent five years as an Engineering Analyst in the Aerospace industry. Benjamin holds a B.A.Sc. from the University of Toronto and an MBA from Rotman School of Management at the University of Toronto.



Damian Fernandes, CFA
Managing Director and Portfolio Manager, TDAM

Damian is Lead Manager of the TD Global Equity Focused, TD Global Tactical Monthly Income, TD U.S. Dividend Growth, TD US Monthly Income, TD US Equity Focused and TD North American Sustainability Leaders Funds. He is Co-Manager of the TD North American Dividend, TD Tactical Monthly Income, TD Global Enhanced Dividend ETF, TD US Enhanced Dividend ETF, TD Balanced Growth and TD Diversified Monthly Income Funds. He previously gained portfolio management experience in U.S. Equity, Tactical Asset Allocation and Proprietary Investments at a major Canadian financial institution. Damian holds a B. Comm. from the University of Toronto.

Management

Portfolio Managers



David Mau, CFA

Vice President & Director, Portfolio Manager, TDAM

David is Co-Manager of the TD Tactical Monthly Income Fund, TD U.S. Monthly Income Fund, TD U.S. Dividend Growth Fund, TD Global Tactical Monthly Income Fund, TD Global Equity Focused Fund, TD Global Enhanced Dividend ETF, TD U.S. Equity Focused Fund, TD U.S. Enhanced Dividend ETF, TD Balanced Growth Fund, TD Diversified Monthly Income Fund, TD North American Sustainability Balanced Fund and the TD North American Sustainability Equity Fund. Previously, he gained experience at two U.S. investment management firms. David holds a B.A. in Economics from Western University and an MBA from Richard Ivey School of Business.

Client Portfolio Manager



Jose Alancherry, CFA

Vice President, Retail Client Portfolio Management, TDAM

Jose is a member of the Client Portfolio Management team representing the Public Equities team, where he is responsible for coverage of Global and North American fundamental equity strategies. He represents the firm's guiding principles, investment philosophy, performance, attribution, macroeconomic outlook and portfolio positioning to internal and external clients. Prior to his current role, Jose worked in various capacities at a boutique financial services firm in the Middle East. He gained experienced as an Analyst in the Healthcare and Aviation sectors of the Middle East and North African (MENA) markets, following which he was part of the management team for a MENA mandated mutual fund. He holds a BBA from Wichita State University, and an MBA from Rotman School of Management at the University of Toronto.

wealth



For more information about the TD Active Global Enhanced Dividend ETF, please contact your **investment professional**.

Connect with TD Asset Management



¹ Morningstar Peer Group refers to the Canada Fund US Equity category in Morningstar where similarly-structured US equity funds in Canada are grouped together. The peer group average refers to the average performance of this category. The information contained herein has been provided by TDAM 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. 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. The Morningstar Risk-Adjusted Ratings (MRARs), commonly referred to as the Star Rating, relates the risk-adjusted performance of a fund to its peers within the same CIFSC Fund Category for the period ended as noted and are subject to change monthly. Morningstar calculates ratings for categories with at least 20 funds. To determine a fund's rating, the fund and its peers are ranked by their MRARs. If a fund scores in the top 10% of its category, it receives five stars (High); if it falls in the next 22.5%, it receives four stars (Above Average); the next 35% earns a fund three stars (Neutral or Average); those in the next 22.5% receive two stars (Below Average); and the lowest 10% receive one star (Low). The Overall Rating is a weighted combination of the 3, 5, and 10-year ratings. For greater detail, see www.morningstar.ca. Quartile rankings are intended to measure how well a fund has performed compared to other funds in its peer group. Quartile rankings are compiled by ranking all of the funds in a category by return over a given time period. The top performing 25% of funds in the category are assigned a quartile ranking of 1, the next 25% a 2, the next 25% a 3, and the bottom 25% of funds a 4. Quartile rankings can change over time. Percentile Rank is the fund's total-return percentile rank relative to all funds that are within the same Morningstar Category. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100. The top-performing fund in a category will always receive a rank of 1. ©2024 Morningstar and the Morningstar Rating are registered marks of Morningstar Research Inc. All rights reserved. Bloomberg and Bloomberg.com are trademarks and service marks of Bloomberg Finance L.P., a Delaware limited partnership, or its subsidiaries. All Rights Reserved. ® The TD logo and other TD trademarks are the property of The Toronto-Dominion Bank or its subsidiaries.