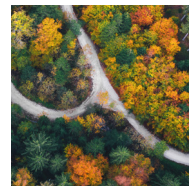




TD Alternative Risk Focused Pool

Invest in a new alternative,
built with TDAM expertise



Go beyond stocks and bonds by gaining exposure to alternative investment strategies through the **TD Alternative Risk Focused Pool** (the “Pool”). Brought to you by TD Asset Management Inc. (TDAM), one of Canada’s leading multi-asset managers.¹

The investment landscape today is much more challenging, and traditional approaches to investing may no longer be sufficient to meet the needs of investors faced with three key emerging challenges.



Rising Volatility

Equity market volatility limits the participation of many investors



Rising Inflation

Higher inflation has eroded returns within fixed income investments



Unstable bond/equity correlations that can result in greater volatility for traditional portfolios

Portfolio construction has been difficult due to rising correlations between asset classes in times of higher market volatility

A Differentiated Structure

TD Alternative Risk Focused Pool **combines** traditional and alternative investment strategies, making it **easier to incorporate into your portfolio** as a complement to a traditional balanced portfolio:

Potentially increase diversification

Help reduce volatility through a defined risk reduction strategy

Provide tax-efficient monthly income (optional)

Provide potential for increased risk-adjusted returns

Complement a traditional portfolio



The TD Alternative Risk Focused Pool's Portfolio Design:

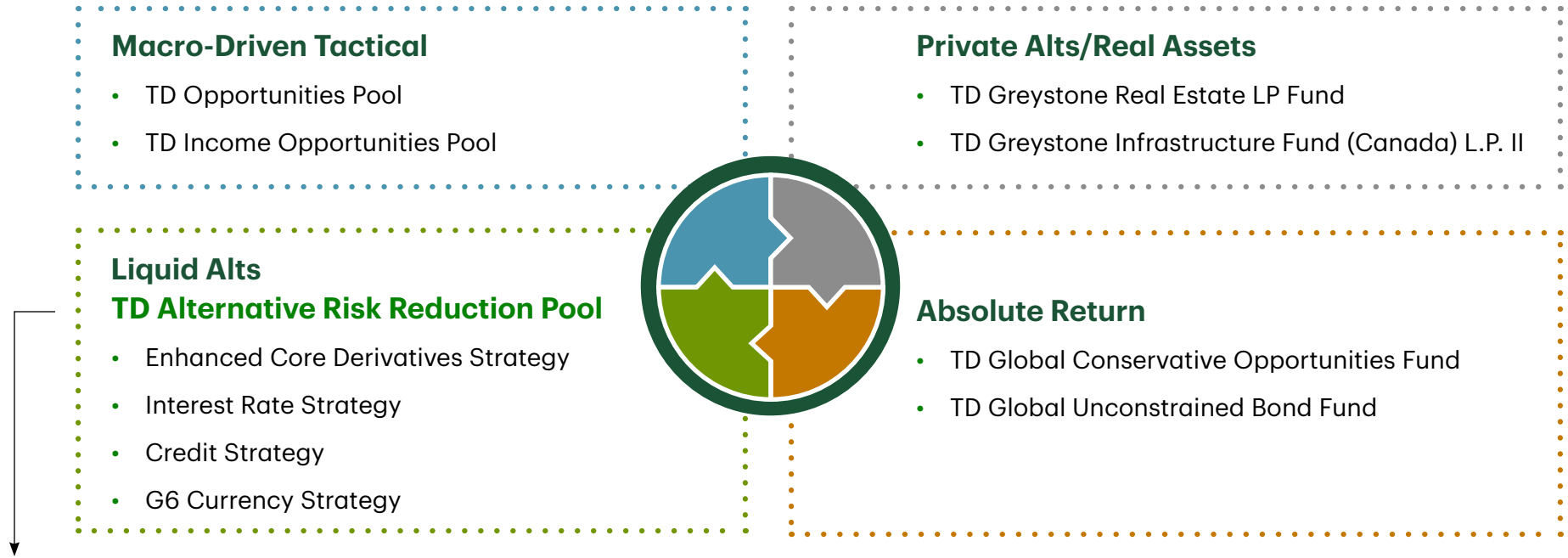
- TD Alternative Risk Focused Pool is a **multi-asset solution** combining alternative and traditional investment strategies, and is designed to outperform its benchmark **across market conditions**
- The Pool is an expression of the TDAM Asset Allocation Team's views with a **high level of tactical flexibility**
- With an **innovative liquid alternatives strategy** at its core, it aims to increase diversification and reduce overall volatility
- Allocations are based on top-down research, and are implemented with bottom-up ideas for both **traditional and non-traditional asset classes**
- It is designed to have less reliance on equity beta* as a driver of return, while providing **bond-like volatility**
- **Unconstrained** by style, geography, or asset class, the TD Alternative Risk Focused Pool aims to provide a high level of tactical flexibility using a risk-based approach to asset allocation

*Equity beta refers to the sensitivity of a stock price to changes in the overall market. A higher beta has higher reliance on market changes.



Bringing it to life:

How we incorporate alternatives into a multi-asset solution.



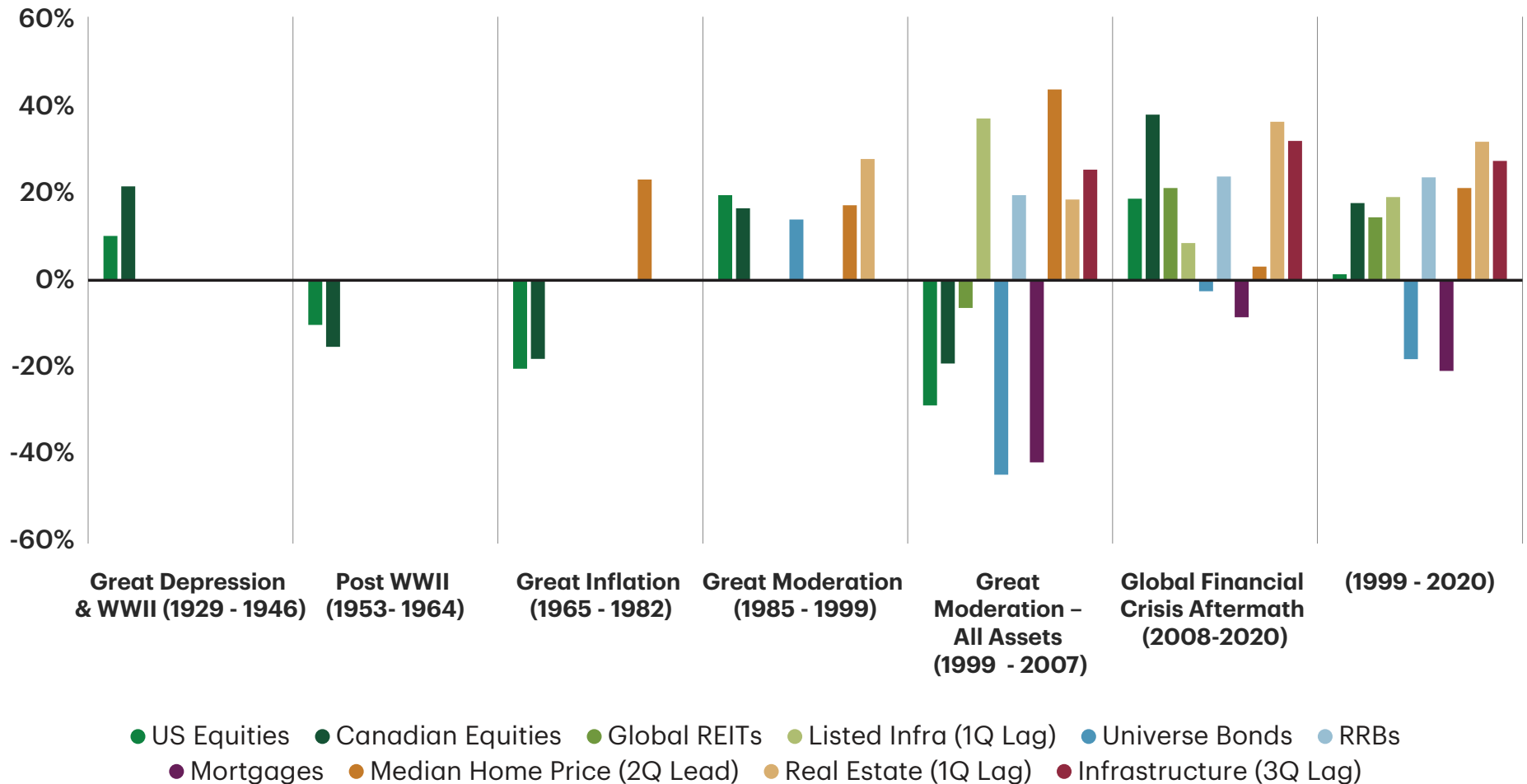
TD Alternative Risk Reduction Strategy by Design:

Objective	Diversification	Potential Return/Yield	Volatility	Risk Adjusted Returns
Enhanced Core Derivatives Strategy: Delta managed strategy that seeks to capture opportunistic returns with a potential to provide downside protection	▲	▲	▼	▲
Interest Rate Strategy: Can improve overall risk-adjusted returns while increasing diversification and reducing overall volatility within a portfolio	▲	▲	▼	▲
Credit Strategy: A value driven process to capture higher yield opportunities	▲	▲	▼	▲
G6 Currency Strategy: An absolute return focused strategy that can provide a stream of positive returns while exhibiting low correlations to traditional assets – can be used to increase diversification	▲	▲	▼	▲

Why choose the TD Alternative Risk Focused Pool?

When investors add non-traditional investment strategies to a balanced portfolio, the result is potential increased return with decreased risk.

Asset Class Returns in Various Inflation Regimes



Source: Bloomberg Finance L.P., MSCI, Mercer Insight, St. Louis Fed, US Census Bureau, U.S. Department of Housing and Urban Development, TD Asset Management Inc. As of September 30, 2020. Note: Inflation as represented by Canada Headline CPI. Correlation calculated using quarterly returns. Real Estate one quarter lag. Infrastructure three quarter lead. Canadian Equities coincident. Median Home Prices two quarter lead.

Why choose TDAM for your alternatives exposure?

1

We are bringing together TDAM's Equity, Fixed Income, Alternative, Asset Allocation and Derivatives Teams.

2

The Asset Allocation team at TDAM is a pioneer and innovator in asset allocation with over 30 years of experience, and was among the first to introduce asset allocation portfolios.

3

Collectively, the Asset Allocation Team is comprised of 29 people, who collaborate every day to manage over \$101 billion² in assets on behalf of investors.

4

TDAM is ranked as one of Canada's top managers of pension assets, with over \$137 billion in Canadian Pension Assets under management.³





To learn more about the **TD Alternative Risk Focused Pool** and how you can gain exposure in your portfolio, contact your **investment professional**.

Connect with TD Asset Management



¹The World's 500 Largest Asset Managers (as of year end 2022), WTW, October 2022. TD Asset Management ranks in the top quartile by assets under management (AUM) for North American asset management firms. ²Aggregate statistics as of March 31, 2023 for TD Asset Management Inc. and Epoch Investment Partners, Inc. Both entities are affiliates and are wholly-owned subsidiaries of The Toronto-Dominion Bank. ³Source: "The Top 40 Money Managers (assets as of December 31, 2022)" - Benefits Canada, May 2023 Edition. 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. 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. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus, which contains 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. TD Alternative Risk Focused Pool (the "Pool") is an alternative mutual fund. It has the ability to invest in asset classes or use investment strategies that are not permitted for a conventional mutual fund. The specific strategies that differentiate this Pool from a conventional mutual fund may include the increased use of derivatives for hedging and non-hedging purposes, the increased ability to sell securities short and the ability to borrow cash to use for investment purposes. If undertaken, these strategies will be used in accordance with the Pool's objectives and strategies, and during certain market conditions, may accelerate the pace at which the Pool decreases in value. TD Mutual Funds are managed by TD Asset Management Inc., a wholly-owned subsidiary of The Toronto-Dominion Bank and are available through authorized dealers. © The TD logo and other TD trademarks are the property of The Toronto-Dominion Bank or its subsidiaries.