

TD Asset Management

**TD *Emerald* Funds
Interim Financial Report**

for the period ended June 30, 2024





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Management's Responsibility for Financial Reporting

The accompanying unaudited interim financial report has been prepared by TD Asset Management Inc. ("TDAM") as manager of the Funds. The manager is responsible for the integrity, objectivity and reliability of the data presented. includes selecting appropriate accounting principles and making judgments and estimates consistent with *International Financial Reporting Standards as issued by the International Accounting Standards Board* ("IFRS"), including International Accounting Standard ("IAS") 34, "*Interim Financial Reporting*". The manager is also responsible for the development of internal controls over the financial reporting process, which are designed to provide reasonable assurance that relevant and reliable financial information is produced, and the safeguarding of all assets of the Funds.

The board of directors of TDAM is responsible for reviewing and approving the interim financial report and overseeing management's performance of its financial reporting responsibilities.

On behalf of TDAM, manager of the Funds.



Bruce Cooper
Director and
Chief Executive Officer
August 13, 2024



Len Kroes
Chief Financial Officer
August 13, 2024

Notice to Unitholders

The Auditor of the Funds has not reviewed this Financial Report

TDAM, as manager of the Funds, appoints an independent auditor to audit the Funds' annual financial statements. Applicable securities laws require that if an auditor has not reviewed the Funds' interim financial report, this must be disclosed in an accompanying notice.

TD Emerald Canadian Treasury Management Fund

Statements of Financial Position (in 000s except per unit amounts) as at June 30, 2024 and December 31, 2023 (Unaudited)

	June 30, 2024	December 31, 2023
Assets		
Current Assets		
Investments	\$ 1,331,568	\$ 901,704
Reverse Repurchase Agreements	251,220	193,242
Cash	172,986	118,974
Interest and Dividends Receivables	718	491
	<u>1,756,492</u>	<u>1,214,411</u>
Liabilities		
Current Liabilities		
Accrued Liabilities	25	23
Distributions Payable	471	3
	<u>496</u>	<u>26</u>
Net Assets Attributable to Holders of Redeemable Units	<u>\$ 1,755,996</u>	<u>\$ 1,214,385</u>
Net Assets Attributable to Holders of Redeemable Units – Per Class (Note 5)		
Institutional Class	<u>\$ 1,755,996</u>	<u>\$ 1,214,385</u>
Net Assets Attributable to Holders of Redeemable Units – Per Class Unit		
Institutional Class	<u>\$ 10.00</u>	<u>\$ 10.00</u>

Statements of Comprehensive Income (in 000s except per unit amounts) for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Income		
Net Gain (Loss) on Investments and Derivatives		
Interest for Distribution Purposes	\$ 29,915	\$ 24,266
Income from Reverse Repurchase Agreements	4,300	3,684
Net Gain (Loss) on Investments and Derivatives	<u>34,215</u>	<u>27,950</u>
Securities Lending Income	0	0
Total Income (Loss)	<u>34,215</u>	<u>27,950</u>
Expenses (Note 6)		
Administration Fees	116	107
Independent Review Committee Fees	1	1
Filing Fees	14	17
Total Expenses before Waivers	<u>131</u>	<u>125</u>
Less: Waived Expenses	0	0
Total Net Expenses	<u>131</u>	<u>125</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units before Tax	<u>34,084</u>	<u>27,825</u>
Tax Reclaims (Withholding Taxes)	<u>0</u>	<u>0</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	<u>\$ 34,084</u>	<u>\$ 27,825</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units – Per Class		
Institutional Class	<u>\$ 34,084</u>	<u>\$ 27,825</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units – Per Class Unit		
Institutional Class	<u>\$ 0.25</u>	<u>\$ 0.24</u>

The accompanying notes are an integral part of the interim financial report.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (in 000s)

for the periods ended June 30, 2024 and 2023 (Unaudited)

	Institutional Class	
	2024	2023
Net Assets Attributable to Holders of Redeemable Units at Beginning of the Period	\$ 1,214,385	\$ 1,531,717
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	34,084	27,825
Distributions to Holders of Redeemable Units	(34,084)	(27,825)
Redeemable Unit Transactions		
Proceeds from Redeemable Units Issued	3,113,345	2,697,677
Reinvestments of Distributions	33,616	27,823
Redemption of Redeemable Units	(2,605,350)	(2,748,515)
Net Increase (Decrease) from Redeemable Unit Transactions	541,611	(23,015)
Net Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	541,611	(23,015)
Net Assets Attributable to Holders of Redeemable Units at End of the Period	\$ 1,755,996	\$ 1,508,702
Redeemable Unit Transactions		
Redeemable Units Outstanding, Beginning of the Period	121,439	153,172
Redeemable Units Issued	311,335	269,768
Redeemable Units Issued on Reinvestments	3,361	2,782
Redeemable Units Redeemed	(260,535)	(274,852)
Redeemable Units Outstanding, End of the Period	175,600	150,870
Weighted Average Units Outstanding	133,697	118,087

Statements of Cash Flows (in 000s)

for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Cash Flows from (used in) Operating Activities		
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	\$ 34,084	\$ 27,825
Adjustment For:		
Accretion of Interest	(26,191)	(21,282)
Purchase of Investments and Derivatives	(24,601,510)	(22,765,755)
Proceeds from Sale, Paydown and Maturity of Investments and Derivatives	24,139,859	22,801,842
(Increase) Decrease in Interest and Dividends Receivables	(227)	(116)
Increase (Decrease) in Accrued Liabilities	2	(6)
Net Cash from (used in) Operating Activities	(453,983)	42,508
Cash Flows from (used in) Financing Activities		
Distributions Paid to Holders of Redeemable Units, Net of Reinvested Distributions	0	0
Proceeds from Issuance of Redeemable Units	3,113,345	2,697,677
Amounts Paid on Redemption of Redeemable Units	(2,605,350)	(2,748,515)
Net Cash from (used in) Financing Activities	507,995	(50,838)
Net Increase (Decrease) in Cash	54,012	(8,330)
Cash (Bank Overdraft) at Beginning of the Period	118,974	151,424
Cash (Bank Overdraft) at End of the Period	\$ 172,986	\$ 143,094
Interest for Distribution Purposes Received*, Net of Withholding Taxes	\$ 3,497	\$ 2,868

* Included as part of Cash Flows from (used in) Operating Activities.

The accompanying notes are an integral part of the interim financial report.

TD Emerald Canadian Treasury Management Fund

Schedule of Investment Portfolio *(in 000s except number of Shares or Units/Par Value) as at June 30, 2024 (Unaudited)*

No. of Shares or Units/ Par Value	Description	Amortized Cost	Fair Value	No. of Shares or Units/ Par Value	Description	Amortized Cost	Fair Value			
Bank Deposit Notes – 17.9%										
Bank of Montreal				BCI QuadReal Realty						
10,000,000	5.240% Jul 11, 2024	\$ 9,986	\$ 9,986	10,000,000	10.020% Jul 2, 2024	\$ 9,997	\$ 9,997			
	BNP Paribas SA			10,000,000	5.500% Jul 8, 2024	9,990	9,990			
10,000,000	6.380% Jul 5, 2024	9,993	9,993	10,000,000	5.070% Jul 18, 2024	9,977	9,977			
15,000,000	5.070% Sep 12, 2024	14,851	14,851	7,000,000	5.050% Jul 19, 2024	6,983	6,983			
10,000,000	4.800% Sep 24, 2024	9,890	9,890	20,000,000	5.140% Jul 22, 2024	19,941	19,941			
10,000,000	5.050% Sep 27, 2024	9,880	9,880	10,000,000	5.180% Aug 8, 2024	9,947	9,947			
Federation des caisses Desjardins du Quebec				Canadian Master Trust						
15,000,000	5.170% Jul 30, 2024	14,939	14,939	12,100,000	5.430% Jul 23, 2024	12,061	12,061			
18,000,000	5.070% Aug 26, 2024	17,862	17,862	5,050,000	5.320% Aug 6, 2024	5,024	5,024			
Manulife Bank of Canada				5,000,000				5.300% Aug 9, 2024	4,972	4,972
4,000,000	5.070% Aug 19, 2024	3,973	3,973	22,400,000	5.050% Aug 21, 2024	22,244	22,244			
Mizuho Bank Limited				5,000,000				5.230% Sep 5, 2024	4,954	4,954
10,000,000	5.300% Jul 22, 2024	9,970	9,970	14,750,000	5.190% Sep 20, 2024	14,584	14,584			
MUFG Bank Limited				5,000,000				5.180% Sep 23, 2024	4,942	4,942
7,200,000	5.380% Jul 19, 2024	7,181	7,181	6,000,000	4.890% Oct 16, 2024	5,916	5,916			
5,000,000	5.200% Aug 12, 2024	4,970	4,970	5,000,000	5.150% Nov 13, 2024	4,907	4,907			
15,000,000	5.200% Aug 14, 2024	14,907	14,907	Clarity Trust						
5,000,000	5.180% Aug 20, 2024	4,965	4,965	8,000,000	5.510% Jul 17, 2024	7,981	7,981			
15,000,000	4.920% Sep 6, 2024	14,867	14,867	15,800,000	4.900% Aug 28, 2024	15,678	15,678			
15,000,000	4.870% Sep 10, 2024	14,860	14,860	Fusion Trust						
16,000,000	4.860% Sep 19, 2024	15,832	15,832	11,000,000	5.800% Jul 9, 2024	10,986	10,986			
15,000,000	4.860% Sep 26, 2024	14,829	14,829	8,000,000	5.700% Jul 11, 2024	7,988	7,988			
10,000,000	5.070% Sep 27, 2024	9,880	9,880	6,500,000	5.200% Aug 23, 2024	6,452	6,452			
7,000,000	4.890% Oct 7, 2024	6,910	6,910	5,000,000	4.930% Sep 5, 2024	4,956	4,956			
Sumitomo Mitsui Bank				10,000,000				4.880% Sep 11, 2024	9,905	9,905
15,000,000	7.650% Jul 3, 2024	14,994	14,994	10,500,000	5.190% Sep 19, 2024	10,383	10,383			
10,000,000	5.170% Aug 22, 2024	9,928	9,928	20,000,000	4.900% Sep 24, 2024	19,775	19,775			
15,000,000	4.930% Aug 30, 2024	14,880	14,880	10,000,000	4.780% Oct 18, 2024	9,860	9,860			
10,000,000	5.080% Sep 3, 2024	9,912	9,912	10,000,000	5.160% Oct 21, 2024	9,845	9,845			
10,000,000	4.920% Sep 6, 2024	9,911	9,911	King Street Funding Trust						
5,500,000	5.160% Sep 10, 2024	5,446	5,446	5,000,000	10.290% Jul 2, 2024	4,999	4,999			
10,000,000	4.820% Sep 13, 2024	9,904	9,904	4,740,000	5.790% Jul 10, 2024	4,733	4,733			
10,000,000	4.840% Sep 16, 2024	9,899	9,899	10,000,000	5.410% Aug 8, 2024	9,945	9,945			
15,000,000	4.840% Sep 18, 2024	14,845	14,845	10,000,000	5.260% Aug 19, 2024	9,931	9,931			
5,000,000	4.860% Sep 23, 2024	4,945	4,945	21,000,000	4.930% Aug 27, 2024	20,840	20,840			
		315,209	315,209	6,000,000	5.110% Sep 3, 2024	5,947	5,947			
Bankers' Acceptances – 2.5%				5,000,000				5.180% Sep 20, 2024	4,944	4,944
The Bank of Nova Scotia				6,000,000				5.190% Sep 23, 2024	5,930	5,930
15,000,000	4.860% Aug 1, 2024	14,939	14,939	10,170,000	4.910% Sep 25, 2024	10,054	10,054			
15,000,000	4.850% Aug 6, 2024	14,929	14,929	7,000,000	4.900% Oct 17, 2024	6,900	6,900			
15,000,000	5.090% Aug 16, 2024	14,905	14,905	5,000,000	5.160% Oct 28, 2024	4,918	4,918			
		44,773	44,773	Lakeshore Trust						
Commercial Paper – 51.7%				10,000,000				5.610% Jul 12, 2024	9,983	9,983
Bay Street Funding Trust				9,000,000				5.360% Jul 25, 2024	8,969	8,969
5,000,000	5.390% Jul 24, 2024	4,983	4,983	4,500,000	5.270% Aug 20, 2024	4,468	4,468			
10,000,000	5.370% Jul 26, 2024	9,964	9,964	9,100,000	5.260% Aug 23, 2024	9,032	9,032			
8,350,000	5.410% Aug 8, 2024	8,304	8,304	5,000,000	4.920% Sep 13, 2024	4,951	4,951			
5,000,000	5.250% Aug 12, 2024	4,970	4,970	Mercedes-Benz Finance Canada Inc.						
7,000,000	4.950% Aug 16, 2024	6,957	6,957	10,000,000	5.160% Jul 18, 2024	9,976	9,976			
10,000,000	5.270% Aug 21, 2024	9,928	9,928	25,000,000	5.140% Jul 19, 2024	24,937	24,937			
9,000,000	4.940% Aug 23, 2024	8,936	8,936	30,000,000	5.090% Jul 23, 2024	29,909	29,909			
10,000,000	4.950% Sep 12, 2024	9,902	9,902	North West Redwater Partnership						
8,000,000	4.910% Sep 18, 2024	7,916	7,916	5,000,000	6.210% Jul 5, 2024	4,997	4,997			
10,000,000	5.170% Sep 25, 2024	9,880	9,880	11,200,000	5.520% Jul 10, 2024	11,185	11,185			
7,000,000	4.900% Oct 21, 2024	6,897	6,897	5,000,000	5.270% Jul 16, 2024	4,989	4,989			

No. of Shares or Units/ Par Value	Description	Amortized Cost	Fair Value
	Plaza Trust		
10,000,000	5.330% Jul 29, 2024	\$ 9,960	\$ 9,960
25,000,000	4.910% Oct 15, 2024	24,650	24,650
6,300,000	4.890% Oct 23, 2024	6,205	6,205
	Pure Grove Funding		
13,000,000	5.160% Jul 15, 2024	12,974	12,974
	Ridge Trust		
7,900,000	5.610% Jul 12, 2024	7,887	7,887
8,200,000	5.560% Jul 16, 2024	8,182	8,182
5,000,000	5.500% Jul 18, 2024	4,987	4,987
7,400,000	5.300% Aug 9, 2024	7,359	7,359
16,187,000	5.260% Aug 19, 2024	16,075	16,075
11,000,000	4.910% Sep 27, 2024	10,872	10,872
4,300,000	4.900% Oct 7, 2024	4,244	4,244
	SAFE Trust		
8,000,000	5.480% Jul 18, 2024	7,980	7,980
11,000,000	4.970% Aug 15, 2024	10,933	10,933
10,000,000	5.240% Aug 22, 2024	9,927	9,927
20,000,000	4.970% Aug 29, 2024	19,841	19,841
12,000,000	4.930% Sep 13, 2024	11,882	11,882
12,000,000	4.920% Sep 23, 2024	11,866	11,866
5,000,000	4.890% Oct 16, 2024	4,930	4,930
	SOUND Trust		
10,000,000	5.600% Jul 12, 2024	9,983	9,983
5,000,000	5.020% Aug 2, 2024	4,978	4,978
10,000,000	4.930% Sep 16, 2024	9,898	9,898
5,000,000	5.130% Sep 26, 2024	4,940	4,940
	Stable Trust		
10,000,000	5.090% Sep 4, 2024	9,911	9,911
6,000,000	4.930% Sep 9, 2024	5,944	5,944
11,820,000	5.200% Sep 17, 2024	11,691	11,691
10,000,000	5.130% Sep 24, 2024	9,883	9,883
	Storm King Funding		
8,950,000	5.510% Jul 19, 2024	8,926	8,926
15,000,000	5.310% Aug 13, 2024	14,908	14,908
13,700,000	5.270% Aug 20, 2024	13,603	13,603
10,050,000	5.180% Sep 12, 2024	9,948	9,948
	Sure Trust		
5,000,000	5.870% Jul 8, 2024	4,994	4,994
10,000,000	5.710% Jul 10, 2024	9,986	9,986
9,080,000	4.980% Aug 12, 2024	9,029	9,029
	Toronto Hydro Corporation		
9,300,000	Class A 6.410% Jul 4, 2024	9,295	9,295
7,000,000	5.490% Jul 8, 2024	6,993	6,993
		907,086	907,086
	Corporates – 3.7%		
	Bank of Montreal		
12,500,000	Floating Rate 5.068% Apr 28, 2025	12,500	12,500
	Canadian Imperial Bank of Commerce		
8,000,000	Floating Rate 5.088% Mar 27, 2025	8,000	8,000
	The Bank of Nova Scotia		
9,000,000	Floating Rate 5.088% Mar 24, 2025	9,000	9,000
35,000,000	Floating Rate 5.118% Jun 27, 2025	35,000	35,000
		64,500	64,500

No. of Shares or Units/ Par Value	Description	Amortized Cost	Fair Value
	Reverse Repurchase Agreements* – 14.3%		
	Government of Canada Treasury Bill, Reverse Repurchase Agreement dated Jun 28, 2024		
251,220,471	4.750% Jul 2, 2024	\$ 251,220	\$ 251,220
	TOTAL INVESTMENT		
	PORTFOLIO – 90.1%	\$ 1,582,788	\$ 1,582,788
	TOTAL PORTFOLIO		\$ 1,582,788
	<i>Note: Percentages shown relate investments at fair value to Net Assets as at the period end.</i>		
	* Reverse Repurchase Agreements (in 000s)		
	At June 30, 2024, reverse repurchase agreements with details were as follows:		
		Amount paid by Fund	Market Value of Collateral
	Type of Securities Received		
	Government of Canada Treasury Bill		
	4.750% Jul 2, 2024	\$ 251,220	\$ 269,438

TD Emerald Canadian Treasury Management Fund

Fund-Specific Notes to the Interim Financial Report (Unaudited)

The Fund

- (I) The Fund was incepted and commenced its operations on June 23, 2006.
 (II) TDAM is the trustee, manager, portfolio adviser and promoter of the Fund.
 (III) The presentation and functional currency of the Fund is the Canadian dollar.

(IV) The investment objective of the Fund is to seek to earn a high rate of interest income and at the same time preserve capital and maintain liquidity. In seeking to achieve this objective, the Fund invests primarily in Canadian dollar denominated debt instruments, such as treasury bills of Canadian governments, bankers' acceptances of Canadian chartered banks and commercial paper of corporations and trusts, maturing in not more than one year. The Fund may invest in foreign securities to an extent that will vary from time to time, up to a maximum of 30 percent of its assets at the time that foreign securities are purchased. The Fund seeks to maintain a unit price of \$10.00.

(V) As at June 30, 2024, the Fund's related party cash holdings as a percentage of its net assets was 9.9% (December 31, 2023: 9.8%).

(VI) As at June 30, 2024, TDAM, affiliates of TDAM, and funds managed by TDAM held 59.6% (December 31, 2023: 51.9%) of the net assets of the Fund.

Administration Fees (%) (Note 6)

for the periods ended June 30, 2024 and 2023 (exclusive of GST and HST)

	First \$250 Million of NAV	Next \$250 Million of NAV	Balance Over \$500 Million of NAV
Institutional Class	0.03	0.02	0.01

Brokerage Commissions and Soft Dollars (in 000s) (Notes 3 and 6)

for the periods ended June 30, 2024 and 2023

Not significant or applicable to the Fund.

Tax Loss Carry Forwards (in 000s) (Note 7)

as at December 31, 2023

None for the Fund.

Securities Lent (Note 3)

(I) SECURITIES LENDING INCOME

for the periods ended June 30, 2024 and 2023

Not significant or applicable to the Fund.

(II) SECURITIES LENT AND COLLATERAL HELD (in 000s)

as at June 30, 2024 and December 31, 2023

Not significant or applicable to the Fund.

Financial Risk Management (Notes 3, 4 and 8)

as at June 30, 2024 and December 31, 2023

(I) INTEREST RATE RISK

Not significant to the Fund.

(II) CURRENCY RISK

Not significant to the Fund.

(III) OTHER PRICE RISK

Not significant to the Fund.

(IV) CREDIT RISK

The table below summarizes the debt instruments by credit ratings as at June 30, 2024 and December 31, 2023.

Credit Rating ^o	Percentage of Total Debt Instruments (%)		Percentage of Total Net Assets (%)	
	Jun 30, 2024	Dec 31, 2023	Jun 30, 2024	Dec 31, 2023
R-1 High	52.1	83.4	47.0	75.2
R-1 Mid	37.2	16.6	33.5	15.0
R-1 Low	10.7	0.0	9.6	0.0
Total	100.0	100.0	90.1	90.2

^o Credit ratings are obtained from S&PGR, Moody's or DBRS Ltd. rating agencies.

(V) FINANCIAL INSTRUMENTS BY THE LEVEL IN THE FAIR VALUE HIERARCHY

(in 000s)

The tables below illustrate the classification of the Fund's financial instruments within the fair value hierarchy as at June 30, 2024 and December 31, 2023.

	Level 1	Level 2	Level 3	Total
Jun 30, 2024				
Short-Term Investments	\$ 0	\$ 1,331,568	\$ 0	\$ 1,331,568
Reverse Repurchase Agreements	0	251,220	0	251,220
	\$ 0	\$ 1,582,788	\$ 0	\$ 1,582,788

During the period, transfers between Level 1 and Level 2 were not significant.

	Level 1	Level 2	Level 3	Total
Dec 31, 2023				
Short-Term Investments	\$ 0	\$ 901,704	\$ 0	\$ 901,704
Reverse Repurchase Agreements	0	193,242	0	193,242
	\$ 0	\$ 1,094,946	\$ 0	\$ 1,094,946

During the period, transfers between Level 1 and Level 2 were not significant.

(VI) RECONCILIATION OF LEVEL 3 FAIR VALUE MEASUREMENTS (in 000s)

Not significant or applicable to the Fund.

Investment Portfolio Concentration (%) (Note 8)

The following tables summarize the Fund's investment portfolio concentration as at June 30, 2024 and December 31, 2023:

	Jun 30, 2024
Commercial Paper	51.7
Bank Deposit Notes	17.9
Reverse Repurchase Agreements	14.3
Cash (Bank Overdraft)	9.9
Corporates	3.7
Bankers' Acceptances	2.5
Other Net Assets (Liabilities)	0.0
	100.0
	Dec 31, 2023
Commercial Paper	44.1
Reverse Repurchase Agreements	15.9
Bankers' Acceptances	15.5
Bank Deposit Notes	14.7
Cash (Bank Overdraft)	9.8
Other Net Assets (Liabilities)	0.0
	100.0

Interest in Unconsolidated Structured Entities (Note 3)

as at June 30, 2024 and December 31, 2023

Not significant or applicable to the Fund.

Offsetting of Financial Assets and Liabilities (in 000s) (Note 3)

as at June 30, 2024 and December 31, 2023

Not significant or applicable to the Fund.

TD Emerald Canadian Treasury Management – Government of Canada Fund

Statements of Financial Position (in 000s except per unit amounts) as at June 30, 2024 and December 31, 2023 (Unaudited)

	June 30, 2024	December 31, 2023
Assets		
Current Assets		
Investments	\$ 19,334	\$ 52,991
Reverse Repurchase Agreements	9,804	30,457
Cash	3,164	9,088
Interest and Dividends Receivables	15	48
	<u>32,317</u>	<u>92,584</u>
Liabilities		
Current Liabilities		
Accrued Liabilities	6	6
Distributions Payable	8	0
	<u>14</u>	<u>6</u>
Net Assets Attributable to Holders of Redeemable Units	<u>\$ 32,303</u>	<u>\$ 92,578</u>
Net Assets Attributable to Holders of Redeemable Units – Per Class (Note 5)		
Institutional Class	<u>\$ 32,303</u>	<u>\$ 92,578</u>
Net Assets Attributable to Holders of Redeemable Units – Per Class Unit		
Institutional Class	<u>\$ 10.00</u>	<u>\$ 10.00</u>

Statements of Comprehensive Income (in 000s except per unit amounts) for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Income		
Net Gain (Loss) on Investments and Derivatives		
Interest for Distribution Purposes	\$ 1,875	\$ 1,307
Income from Reverse Repurchase Agreements	919	719
Net Gain (Loss) on Investments and Derivatives	<u>2,794</u>	<u>2,026</u>
Total Income (Loss)	<u>2,794</u>	<u>2,026</u>
Expenses (Note 6)		
Administration Fees	19	16
Independent Review Committee Fees	1	1
Filing Fees	13	11
Interest Charges	0	3
Total Expenses before Waivers	<u>33</u>	<u>31</u>
Less: Waived Expenses	0	(3)
Total Net Expenses	<u>33</u>	<u>28</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units before Tax	<u>2,761</u>	<u>1,998</u>
Tax Reclaims (Withholding Taxes)	<u>0</u>	<u>0</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	<u>\$ 2,761</u>	<u>\$ 1,998</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units – Per Class		
Institutional Class	<u>\$ 2,761</u>	<u>\$ 1,998</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units – Per Class Unit		
Institutional Class	<u>\$ 0.25</u>	<u>\$ 0.21</u>

The accompanying notes are an integral part of the interim financial report.

TD Emerald Canadian Treasury Management – Government of Canada Fund

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (in 000s)

for the periods ended June 30, 2024 and 2023 (Unaudited)

	Institutional Class	
	2024	2023
Net Assets Attributable to Holders of Redeemable Units at Beginning of the Period	\$ 92,578	\$ 95,618
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	2,761	1,998
Distributions to Holders of Redeemable Units	(2,761)	(1,998)
Redeemable Unit Transactions		
Proceeds from Redeemable Units Issued	181,537	126,957
Reinvestments of Distributions	2,753	1,998
Redemption of Redeemable Units	(244,565)	(205,427)
Net Increase (Decrease) from Redeemable Unit Transactions	(60,275)	(76,472)
Net Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	(60,275)	(76,472)
Net Assets Attributable to Holders of Redeemable Units at End of the Period	\$ 32,303	\$ 19,146
Redeemable Unit Transactions		
Redeemable Units Outstanding, Beginning of the Period	9,258	9,562
Redeemable Units Issued	18,154	12,696
Redeemable Units Issued on Reinvestments	275	200
Redeemable Units Redeemed	(24,457)	(20,543)
Redeemable Units Outstanding, End of the Period	3,230	1,915
Weighted Average Units Outstanding	11,173	9,317

Statements of Cash Flows (in 000s)

for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Cash Flows from (used in) Operating Activities		
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	\$ 2,761	\$ 1,998
Adjustment For:		
Accretion of Interest	(1,597)	(1,109)
Purchase of Investments and Derivatives	(4,734,789)	(4,108,481)
Proceeds from Sale, Paydown and Maturity of Investments and Derivatives	4,790,696	4,178,560
(Increase) Decrease in Interest and Dividends Receivables	33	13
Increase (Decrease) in Accrued Liabilities	0	(1)
Net Cash from (used in) Operating Activities	57,104	70,980
Cash Flows from (used in) Financing Activities		
Distributions Paid to Holders of Redeemable Units, Net of Reinvested Distributions	0	0
Proceeds from Issuance of Redeemable Units	181,537	126,957
Amounts Paid on Redemption of Redeemable Units	(244,565)	(205,427)
Net Cash from (used in) Financing Activities	(63,028)	(78,470)
Net Increase (Decrease) in Cash	(5,924)	(7,490)
Cash (Bank Overdraft) at Beginning of the Period	9,088	9,299
Cash (Bank Overdraft) at End of the Period	\$ 3,164	\$ 1,809
Interest for Distribution Purposes Received*, Net of Withholding Taxes	\$ 311	\$ 211

* Included as part of Cash Flows from (used in) Operating Activities.

The accompanying notes are an integral part of the interim financial report.

TD Emerald Canadian Treasury Management – Government of Canada Fund

Schedule of Investment Portfolio (in 000s except number of Shares or Units/Par Value) as at June 30, 2024 (Unaudited)

No. of Shares or Units/ Par Value	Description	Amortized Cost	Fair Value
Federal & Guarantees – 59.9%			
Government of Canada			
2,000,000	Treasury Bill 6.690% Jul 4, 2024	\$ 1,999	\$ 1,999
2,000,000	Treasury Bill 5.260% Jul 18, 2024	1,995	1,995
2,000,000	Treasury Bill 5.110% Aug 1, 2024	1,992	1,992
2,000,000	Treasury Bill 5.010% Aug 15, 2024	1,988	1,988
2,000,000	Treasury Bill 5.030% Aug 29, 2024	1,984	1,984
2,000,000	Treasury Bill 4.960% Sep 12, 2024	1,981	1,981
2,000,000	Treasury Bill 4.970% Sep 26, 2024	1,977	1,977
2,000,000	Treasury Bill 4.830% Oct 10, 2024	1,974	1,974
2,000,000	Treasury Bill 4.790% Oct 24, 2024	1,970	1,970
1,000,000	Treasury Bill 4.880% Nov 7, 2024	983	983
500,000	Treasury Bill 4.650% Nov 21, 2024	491	491
		19,334	19,334
Reverse Repurchase Agreements* – 30.3%			
Government of Canada Treasury Bill, Reverse Repurchase Agreement dated June 28, 2024			
1,914,308	4.710% Jul 2, 2024	1,914	1,914
7,889,728	4.750% Jul 2, 2024	7,890	7,890
		9,804	9,804
TOTAL INVESTMENT PORTFOLIO – 90.2%			
		\$ 29,138	\$ 29,138
TOTAL PORTFOLIO			\$ 29,138

Note: Percentages shown relate investments at fair value to Net Assets as at the period end.

*** Reverse Repurchase Agreements** (in 000s)

At June 30, 2024, reverse repurchase agreements with details were as follows:

Type of Securities Received	Amount paid by Fund	Market Value of Collateral
Government of Canada Treasury Bill 4.710% Jul 2, 2024	\$ 1,914	\$ 2,052
Government of Canada Treasury Bill 4.750% Jul 2, 2024	7,890	8,462

TD Emerald Canadian Treasury Management – Government of Canada Fund

Fund-Specific Notes to the Interim Financial Report (Unaudited)

The Fund

- (I) The Fund was incepted and commenced its operations on June 23, 2006.
 (II) TDAM is the trustee, manager, portfolio adviser and promoter of the Fund.
 (III) The presentation and functional currency of the Fund is the Canadian dollar.

(IV) The investment objective of the Fund is to seek to earn a high rate of interest income and at the same time preserve capital and maintain liquidity. In seeking to achieve this objective, the Fund invests primarily in Canadian dollar denominated debt instruments issued or guaranteed by the Government of Canada, maturing in not more than one year. The Fund seeks to maintain a unit price of \$10.00.

(V) As at June 30, 2024, the Fund's related party cash holdings as a percentage of its net assets was 9.8% (December 31, 2023: 9.8%).

Administration Fees (%) (Note 6)

for the periods ended June 30, 2024 and 2023 (exclusive of GST and HST)

	First \$250 Million of NAV	Next \$250 Million of NAV	Balance Over \$500 Million of NAV
Institutional Class	0.03	0.02	0.01

Brokerage Commissions and Soft Dollars (in 000s) (Notes 3 and 6)

for the periods ended June 30, 2024 and 2023

Not significant or applicable to the Fund.

Tax Loss Carry Forwards (in 000s) (Note 7)

as at December 31, 2023

None for the Fund.

(I) SECURITIES LENDING INCOME

for the periods ended June 30, 2024 and 2023

Not significant or applicable to the Fund.

(II) SECURITIES LENT AND COLLATERAL HELD (in 000s)

as at June 30, 2024 and December 31, 2023

Not significant or applicable to the Fund.

Financial Risk Management (Notes 3, 4 and 8)

as at June 30, 2024 and December 31, 2023

(I) INTEREST RATE RISK

Not significant to the Fund.

(II) CURRENCY RISK

Not significant to the Fund.

(III) OTHER PRICE RISK

Not significant to the Fund.

(IV) CREDIT RISK

The table below summarizes the debt instruments by credit ratings as at June 30, 2024 and December 31, 2023.

Credit Rating ^o	Percentage of Total Debt Instruments (%)		Percentage of Total Net Assets (%)	
	Jun 30, 2024	Dec 31, 2023	Jun 30, 2024	Dec 31, 2023
R-1 High	100.0	100.0	90.2	90.1

^o Credit ratings are obtained from S&PGR, Moody's or DBRS Ltd. rating agencies.

(V) FINANCIAL INSTRUMENTS BY THE LEVEL IN THE FAIR VALUE HIERARCHY (in 000s)

The tables below illustrate the classification of the Fund's financial instruments within the fair value hierarchy as at June 30, 2024 and December 31, 2023.

	Level 1	Level 2	Level 3	Total
Jun 30, 2024				
Short-Term Investments	\$ 0	\$ 19,334	\$ 0	\$ 19,334
Reverse Repurchase Agreements	0	9,804	0	9,804
	\$ 0	\$ 29,138	\$ 0	\$ 29,138

During the period, transfers between Level 1 and Level 2 were not significant.

	Level 1	Level 2	Level 3	Total
Dec 31, 2023				
Short-Term Investments	\$ 0	\$ 52,991	\$ 0	\$ 52,991
Reverse Repurchase Agreements	0	30,457	0	30,457
	\$ 0	\$ 83,448	\$ 0	\$ 83,448

During the period, transfers between Level 1 and Level 2 were not significant.

(VI) RECONCILIATION OF LEVEL 3 FAIR VALUE MEASUREMENTS (in 000s)

Not significant or applicable to the Fund.

Investment Portfolio Concentration (%) (Note 8)

The following tables summarize the Fund's investment portfolio concentration as at June 30, 2024 and December 31, 2023:

	Jun 30, 2024
Federal & Guarantees	59.9
Reverse Repurchase Agreements	30.3
Cash (Bank Overdraft)	9.8
Other Net Assets (Liabilities)	0.0
	100.0
	Dec 31, 2023
Federal & Guarantees	57.2
Reverse Repurchase Agreements	32.9
Cash (Bank Overdraft)	9.8
Other Net Assets (Liabilities)	0.1
	100.0

Interest in Unconsolidated Structured Entities (Note 3)

as at June 30, 2024 and December 31, 2023

Not significant or applicable to the Fund.

Offsetting of Financial Assets and Liabilities (in 000s) (Note 3)

as at June 30, 2024 and December 31, 2023

Not significant or applicable to the Fund.

TD Emerald Canadian Short Term Investment Fund

Statements of Financial Position (in 000s except per unit amounts) as at June 30, 2024 and December 31, 2023 (Unaudited)

	June 30, 2024	December 31, 2023
Assets		
Current Assets		
Investments	\$ 2,598,196	\$ 2,980,402
Cash	42,544	131,387
Interest and Dividends Receivables	3,242	3,547
Subscriptions Receivable	9,729	5,886
	<u>2,653,711</u>	<u>3,121,222</u>
Liabilities		
Current Liabilities		
Accrued Liabilities	18	21
Redemptions Payable	26,040	38,228
Distributions Payable	136	0
	<u>26,194</u>	<u>38,249</u>
Net Assets Attributable to Holders of Redeemable Units	<u>\$ 2,627,517</u>	<u>\$ 3,082,973</u>
Net Assets Attributable to Holders of Redeemable Units – Per Class (Note 5)		
Class B	<u>\$ 2,627,517</u>	<u>\$ 3,082,973</u>
Net Assets Attributable to Holders of Redeemable Units – Per Class Unit		
Class B	<u>\$ 9.69</u>	<u>\$ 9.69</u>

Statements of Comprehensive Income (in 000s except per unit amounts) for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Income		
Net Gain (Loss) on Investments and Derivatives		
Interest for Distribution Purposes	\$ 73,151	\$ 56,567
Net Realized Gain (Loss)	2,671	222
Net Change in Unrealized Appreciation (Depreciation)	<u>3,681</u>	<u>1,875</u>
Net Gain (Loss) on Investments and Derivatives	<u>79,503</u>	<u>58,664</u>
Securities Lending Income	0	11
Total Income (Loss)	<u>79,503</u>	<u>58,675</u>
Expenses (Note 6)		
Independent Review Committee Fees	1	1
Securityholder Reporting Costs	14	14
Custodial Fees	13	11
Legal Fees	2	2
Filing Fees	78	91
Audit Fees	8	8
Interest Charges	0	0
Total Expenses before Waivers	<u>116</u>	<u>127</u>
Less: Waived Expenses	0	0
Total Net Expenses	<u>116</u>	<u>127</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units before Tax	<u>79,387</u>	<u>58,548</u>
Tax Reclaims (Withholding Taxes)	<u>0</u>	<u>0</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	<u>\$ 79,387</u>	<u>\$ 58,548</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units – Per Class		
Class B	<u>\$ 79,387</u>	<u>\$ 58,548</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units – Per Class Unit		
Class B	<u>\$ 0.26</u>	<u>\$ 0.23</u>

The accompanying notes are an integral part of the interim financial report.

TD Emerald Canadian Short Term Investment Fund

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (in 000s)

for the periods ended June 30, 2024 and 2023 (Unaudited)

	Class B	
	2024	2023
Net Assets Attributable to Holders of Redeemable Units at Beginning of the Period	\$ 3,082,973	\$ 2,310,401
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	79,387	58,548
Distributions to Holders of Redeemable Units	(77,641)	(59,295)
Redeemable Unit Transactions		
Proceeds from Redeemable Units Issued	1,965,782	2,108,835
Reinvestments of Distributions	76,309	55,992
Redemption of Redeemable Units	(2,499,293)	(1,699,579)
Net Increase (Decrease) from Redeemable Unit Transactions	(457,202)	465,248
Net Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	(455,456)	464,501
Net Assets Attributable to Holders of Redeemable Units at End of the Period	\$ 2,627,517	\$ 2,774,902
Redeemable Unit Transactions		
Redeemable Units Outstanding, Beginning of the Period	318,136	239,373
Redeemable Units Issued	202,449	218,054
Redeemable Units Issued on Reinvestments	7,878	5,801
Redeemable Units Redeemed	(257,339)	(175,686)
Redeemable Units Outstanding, End of the Period	271,124	287,542
Weighted Average Units Outstanding	306,805	257,079

Statements of Cash Flows (in 000s)

for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Cash Flows from (used in) Operating Activities		
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	\$ 79,387	\$ 58,548
Adjustment For:		
Accretion of Interest	(64,489)	(49,029)
Net Realized (Gain) Loss	(2,671)	(222)
Net Change in Unrealized (Appreciation) Depreciation	(3,681)	(1,875)
Purchase of Investments and Derivatives	(2,578,718)	(2,627,566)
Proceeds from Sale, Paydown and Maturity of Investments and Derivatives	3,031,765	2,359,071
(Increase) Decrease in Interest and Dividends Receivables	305	(1,426)
Increase (Decrease) in Accrued Liabilities	(3)	(3)
Net Cash from (used in) Operating Activities	461,895	(262,502)
Cash Flows from (used in) Financing Activities		
Distributions Paid to Holders of Redeemable Units, Net of Reinvested Distributions	(1,196)	(1,567)
Proceeds from Issuance of Redeemable Units	1,961,939	2,046,085
Amounts Paid on Redemption of Redeemable Units	(2,511,481)	(1,870,081)
Net Cash from (used in) Financing Activities	(550,738)	174,437
Net Increase (Decrease) in Cash	(88,843)	(88,065)
Cash (Bank Overdraft) at Beginning of the Period	131,387	256,686
Cash (Bank Overdraft) at End of the Period	\$ 42,544	\$ 168,621
Interest for Distribution Purposes Received*, Net of Withholding Taxes	\$ 8,967	\$ 6,112

* Included as part of Cash Flows from (used in) Operating Activities.

The accompanying notes are an integral part of the interim financial report.

TD Emerald Canadian Short Term Investment Fund

Schedule of Investment Portfolio (in 000s except number of Shares or Units/Par Value) as at June 30, 2024 (Unaudited)

No. of Shares or Units/Par Value	Description	Cost	Fair Value	No. of Shares or Units/Par Value	Description	Cost	Fair Value
Bank Deposit Notes – 27.4%				Commercial Paper – 50.6%			
Bank of Montreal				Bay Street Funding Trust			
20,000,000	4.790% Jul 17, 2024	\$ 19,957	\$ 19,949	10,000,000	5.560% Aug 1, 2024	\$ 9,954	\$ 9,955
20,000,000	4.980% Sep 12, 2024	19,803	19,800	12,550,000	5.110% Aug 2, 2024	12,493	12,492
BNP Paribas SA				13,000,000	5.560% Aug 6, 2024	12,930	12,933
20,000,000	5.000% Sep 17, 2024	19,789	19,789	14,000,000	5.310% Aug 16, 2024	13,907	13,910
20,000,000	4.880% Nov 20, 2024	19,628	19,626	10,000,000	5.250% Aug 19, 2024	9,930	9,932
Canadian Imperial Bank of Commerce				12,000,000	5.420% Sep 10, 2024	11,877	11,884
13,050,000	5.430% Sep 6, 2024	12,925	12,928	10,000,000	5.590% Sep 17, 2024	9,886	9,894
26,850,000	5.440% Sep 9, 2024	26,582	26,587	6,800,000	5.360% Oct 21, 2024	6,692	6,698
25,000,000	5.490% Sep 16, 2024	24,723	24,732	15,000,000	5.140% Oct 22, 2024	14,766	14,773
20,800,000	4.980% Sep 19, 2024	20,576	20,569	11,200,000	5.140% Oct 23, 2024	11,024	11,029
Manulife Bank of Canada				15,750,000	5.280% Nov 18, 2024	15,442	15,459
10,000,000	3.410% Jul 3, 2024	9,997	9,993	Canadian Master Trust			
10,000,000	4.960% Jul 25, 2024	9,967	9,964	20,000,000	5.010% Jul 10, 2024	19,973	19,968
3,500,000	4.970% Aug 1, 2024	3,485	3,484	14,200,000	4.990% Jul 11, 2024	14,179	14,175
10,000,000	4.990% Aug 2, 2024	9,956	9,953	10,000,000	5.160% Jul 18, 2024	9,975	9,973
25,000,000	5.000% Sep 11, 2024	24,757	24,751	6,100,000	4.970% Jul 23, 2024	6,081	6,080
25,000,000	5.020% Sep 26, 2024	24,710	24,701	37,000,000	5.340% Aug 14, 2024	36,764	36,770
23,000,000	5.630% Sep 27, 2024	22,702	22,722	19,200,000	5.150% Sep 23, 2024	18,976	18,980
14,000,000	5.110% Nov 12, 2024	13,746	13,749	10,000,000	4.800% Oct 16, 2024	9,861	9,855
20,000,000	4.990% Apr 22, 2025	19,229	19,236	7,500,000	5.080% Nov 13, 2024	7,362	7,365
Mizuho Bank Limited				13,000,000	5.130% Jan 7, 2025	12,665	12,677
30,000,000	4.900% Nov 20, 2024	29,439	29,447	8,000,000	5.130% Jan 8, 2025	7,793	7,800
MUFG Bank Limited				5,000,000	5.080% Jan 15, 2025	4,867	4,871
20,400,000	5.010% Jul 26, 2024	20,329	20,325	Clarity Trust			
15,000,000	5.040% Aug 7, 2024	14,924	14,921	22,000,000	5.230% Jul 26, 2024	21,920	21,919
15,000,000	5.050% Aug 15, 2024	14,907	14,906	10,200,000	4.820% Dec 10, 2024	9,986	9,985
28,900,000	4.980% Aug 19, 2024	28,706	28,704	17,300,000	5.060% Feb 18, 2025	16,763	16,792
6,000,000	4.970% Aug 20, 2024	5,959	5,959	Fusion Trust			
25,000,000	4.750% Oct 18, 2024	24,649	24,642	22,000,000	5.750% Aug 13, 2024	21,856	21,868
20,000,000	4.700% Nov 14, 2024	19,655	19,646	10,000,000	5.150% Sep 4, 2024	9,909	9,911
20,000,000	4.720% Nov 21, 2024	19,636	19,629	13,000,000	5.160% Sep 13, 2024	12,866	12,870
Sumitomo Mitsui Bank				17,000,000	5.410% Sep 18, 2024	16,807	16,819
15,000,000	4.830% Jul 16, 2024	14,969	14,964	4,000,000	4.770% Sep 19, 2024	3,958	3,957
15,000,000	5.060% Aug 8, 2024	14,921	14,918	5,000,000	5.160% Oct 8, 2024	4,931	4,934
10,000,000	5.030% Aug 23, 2024	9,928	9,926	17,300,000	4.800% Dec 20, 2024	16,917	16,914
5,000,000	4.720% Sep 18, 2024	4,949	4,946	35,000,000	5.170% Jan 9, 2025	34,082	34,135
5,000,000	5.010% Sep 20, 2024	4,945	4,945	5,000,000	5.170% Jan 23, 2025	4,859	4,868
15,000,000	4.980% Nov 13, 2024	14,729	14,729	8,450,000	5.120% Apr 22, 2025	8,116	8,137
25,000,000	4.960% Nov 15, 2024	24,544	24,542	Honda Canada Finance Inc.			
10,000,000	4.940% Nov 18, 2024	9,814	9,813	10,000,000	4.970% Aug 16, 2024	9,937	9,936
30,000,000	4.720% Nov 21, 2024	29,453	29,427	10,000,000	5.140% Sep 13, 2024	9,897	9,899
18,200,000	4.940% Nov 25, 2024	17,845	17,843	11,600,000	4.690% Dec 20, 2024	11,349	11,337
12,000,000	4.940% Nov 26, 2024	11,765	11,763	King Street Funding Trust			
The Bank of Nova Scotia				2,500,000	5.560% Aug 6, 2024	2,487	2,487
32,000,000	4.550% Jul 9, 2024	31,965	31,953	6,700,000	5.250% Aug 19, 2024	6,653	6,654
25,000,000	5.290% Jul 15, 2024	24,949	24,943	16,000,000	5.760% Sep 20, 2024	15,805	15,823
15,000,000	5.420% Jul 23, 2024	14,952	14,950	30,000,000	5.370% Sep 24, 2024	29,636	29,652
10,000,000	5.650% Sep 26, 2024	9,871	9,881	6,000,000	5.370% Sep 25, 2024	5,926	5,930
				10,000,000	5.400% Oct 4, 2024	9,864	9,871
		720,335	720,255	15,600,000	5.370% Oct 15, 2024	15,364	15,377
				20,000,000	5.140% Oct 22, 2024	19,688	19,696
				5,000,000	5.380% Nov 5, 2024	4,910	4,915
				10,500,000	5.290% Nov 14, 2024	10,300	10,309
				5,800,000	5.040% Jan 17, 2025	5,645	5,649
				6,000,000	5.080% Feb 4, 2025	5,824	5,831

No. of Shares or Units/ Par Value	Description	Cost	Fair Value
Lakeshore Trust			
10,300,000	4.780% Jul 8, 2024	\$ 10,289	\$ 10,286
10,400,000	5.200% Jul 18, 2024	10,374	10,372
10,000,000	5.290% Jul 29, 2024	9,959	9,959
15,000,000	5.250% Oct 17, 2024	14,775	14,782
7,700,000	5.080% Jan 8, 2025	7,502	7,506
10,000,000	5.110% Jan 22, 2025	9,723	9,731
30,000,000	5.080% Feb 4, 2025	29,121	29,147
10,400,000	5.060% Feb 5, 2025	10,095	10,103
Plaza Trust			
9,300,000	5.290% Jul 31, 2024	9,259	9,259
5,300,000	5.310% Aug 7, 2024	5,272	5,272
9,600,000	5.350% Sep 24, 2024	9,484	9,489
15,000,000	4.820% Dec 17, 2024	14,672	14,669
20,600,000	4.840% Dec 18, 2024	20,145	20,143
11,000,000	5.060% Feb 10, 2025	10,670	10,680
Pure Grove Funding			
8,480,000	5.110% Aug 9, 2024	8,434	8,432
15,000,000	5.300% Sep 16, 2024	14,837	14,839
10,600,000	5.700% Sep 25, 2024	10,464	10,474
Ridge Trust			
3,800,000	5.160% Sep 10, 2024	3,762	3,763
4,000,000	5.100% Sep 13, 2024	3,959	3,959
14,800,000	5.190% Sep 18, 2024	14,637	14,641
6,000,000	5.720% Sep 24, 2024	5,924	5,931
9,600,000	5.070% Nov 1, 2024	9,439	9,442
20,000,000	5.040% Nov 22, 2024	19,610	19,617
6,000,000	5.060% Feb 5, 2025	5,824	5,830
10,000,000	4.980% Mar 17, 2025	9,659	9,670
40,000,000	4.930% May 15, 2025	38,356	38,413
SAFE Trust			
10,000,000	5.740% Sep 12, 2024	9,890	9,900
12,070,000	5.150% Sep 17, 2024	11,939	11,942
5,000,000	5.150% Sep 20, 2024	4,944	4,945
12,000,000	5.750% Sep 25, 2024	11,845	11,860
20,000,000	5.170% Nov 5, 2024	19,652	19,660
10,000,000	4.990% Jan 13, 2025	9,741	9,742
10,000,000	5.080% Feb 6, 2025	9,704	9,713
SOUND Trust			
16,000,000	4.960% Jul 11, 2024	15,977	15,972
8,000,000	5.470% Jul 17, 2024	7,981	7,980
18,000,000	5.570% Aug 8, 2024	17,898	17,902
20,000,000	5.700% Aug 21, 2024	19,847	19,857
5,000,000	5.170% Sep 17, 2024	4,946	4,947
17,000,000	5.740% Sep 19, 2024	16,796	16,815
Stable Trust			
5,000,000	3.630% Jul 3, 2024	4,999	4,997
5,000,000	5.100% Jul 18, 2024	4,988	4,987
15,000,000	5.620% Jul 30, 2024	14,935	14,937
15,000,000	5.590% Aug 2, 2024	14,927	14,930
10,000,000	5.150% Sep 27, 2024	9,878	9,881
Storm King Funding			
13,200,000	5.520% Aug 6, 2024	13,129	13,132
5,070,000	5.370% Aug 15, 2024	5,037	5,038
18,850,000	5.150% Sep 10, 2024	18,664	18,667
10,100,000	5.700% Sep 25, 2024	9,971	9,982
21,400,000	5.260% Nov 19, 2024	20,980	20,998

No. of Shares or Units/ Par Value	Description	Cost	Fair Value
Sure Trust			
15,000,000	4.960% Jul 12, 2024	\$ 14,976	\$ 14,972
32,000,000	5.700% Aug 21, 2024	31,755	31,772
Toyota Credit Canada Inc.			
25,000,000	5.150% Aug 6, 2024	24,875	24,867
20,000,000	5.170% Aug 12, 2024	19,883	19,878
10,000,000	4.930% Jan 6, 2025	9,753	9,747
10,000,000	4.910% Feb 19, 2025	9,697	9,694
		1,329,504	1,330,071
Corporates – 20.9%			
Bank of Montreal			
50,000,000	2.280% Jul 29, 2024	48,218	49,902
30,000,000	Floating Rate 5.068% Apr 28, 2025	30,000	29,976
Canadian Imperial Bank of Commerce			
68,000,000	2.350% Aug 28, 2024	65,611	67,725
25,000,000	2.750% Mar 7, 2025	24,560	24,631
20,400,000	Floating Rate 5.088% Mar 27, 2025	20,400	20,403
10,000,000	2.000% Apr 17, 2025	9,734	9,775
Royal Bank of Canada			
44,000,000	2.352% Jul 2, 2024	42,598	43,990
10,000,000	2.609% Nov 1, 2024	9,686	9,922
30,000,000	4.810% Dec 16, 2024	29,838	29,997
25,000,000	1.936% May 1, 2025	24,244	24,409
The Bank of Nova Scotia			
35,000,000	2.490% Sep 23, 2024	33,929	34,800
20,000,000	1.950% Jan 10, 2025	19,554	19,693
15,000,000	2.160% Feb 3, 2025	14,514	14,758
23,400,000	Floating Rate 5.088% Mar 24, 2025	23,400	23,404
39,000,000	Floating Rate 5.118% Jun 27, 2025	39,000	38,993
The Toronto-Dominion Bank*			
27,600,000	3.226% Jul 24, 2024	27,089	27,573
48,600,000	2.496% Dec 2, 2024	47,070	48,104
6,700,000	1.943% Mar 13, 2025	6,476	6,566
Toyota Credit Canada Inc.			
10,000,000	1.270% Jul 22, 2024	9,614	9,980
13,500,000	2.110% Feb 26, 2025	13,194	13,269
		538,729	547,870
TOTAL INVESTMENT			
PORTFOLIO – 98.9%		\$ 2,588,568	\$ 2,598,196
TOTAL PORTFOLIO			\$ 2,598,196

Note: Percentages shown relate investments at fair value to Net Assets as at the period end.

* Related party to the Fund as an affiliated entity of TD Asset Management Inc.

TD Emerald Canadian Short Term Investment Fund

Fund-Specific Notes to the Interim Financial Report (Unaudited)

The Fund

(I) The Fund was incepted on June 25, 1991 and its operations commenced on July 4, 1991.

(II) TDAM is the trustee, manager, portfolio adviser and promoter of the Fund.

(III) The presentation and functional currency of the Fund is the Canadian dollar.

(IV) The investment objective of the Fund is to seek to earn a high rate of interest income and at the same time preserve capital and maintain liquidity. In seeking to achieve this objective, the Fund invests in money market instruments, such as treasury bills of Canadian governments, bankers' acceptances of Canadian chartered banks and commercial paper of Canadian corporations. The Fund follows a "bottom-up" strategy using diligent credit analysis to help add value and enhance long-term performance.

(V) As at June 30, 2024, the Fund's related party investment holdings as a percentage of its net assets was 3.1% (December 31, 2023: 4.1%). As at June 30, 2024, the Fund's related party cash holdings as a percentage of its net assets was 1.6% (December 31, 2023: 4.3%).

(VI) As at June 30, 2024, TDAM, affiliates of TDAM, and funds managed by TDAM held 20.5% (December 31, 2023: 29.9%) of the net assets of the Fund.

Administration Fees (%) (Note 6)

for the periods ended June 30, 2024 and 2023 (exclusive of GST and HST)
Not applicable to the Fund.

Brokerage Commissions and Soft Dollars (in 000s) (Notes 3 and 6)

for the periods ended June 30, 2024 and 2023
Not significant or applicable to the Fund.

Tax Loss Carry Forwards (in 000s) (Note 7)

as at December 31, 2023

Capital Losses	\$ 69,275
Non-Capital Losses (by year of expiry)	None

Securities Lent (Note 3)

(I) SECURITIES LENDING INCOME

A reconciliation of the gross amount generated from the securities lending transactions to the securities lending income to the Fund for the periods ended June 30, 2024 and 2023 is as follows:

	Amount (in 000s)		Percentage of Total Amount (%)	
	2024	2023	2024	2023
Gross Securities Lending Income	\$ 0	\$ 14	100.0	100.0
Agent Fees – The Bank of New York Mellon	0	(3)	(23.0)	(23.0)
Securities Lending Income to the Fund before Tax Reclaims (Withholding Taxes)	0	11	77.0	77.0
Tax Reclaims (Withholding Taxes)	0	0	0.0	0.0
Net Securities Lending Income	\$ 0	\$ 11	77.0	77.0

(II) SECURITIES LENT AND COLLATERAL HELD (in 000s)

as at June 30, 2024 and December 31, 2023

Not significant or applicable to the Fund.

Financial Risk Management (Notes 3, 4 and 8)

as at June 30, 2024 and December 31, 2023

(I) INTEREST RATE RISK

Not significant to the Fund.

(II) CURRENCY RISK

Not significant to the Fund.

(III) OTHER PRICE RISK

Not significant to the Fund.

(IV) CREDIT RISK

The table below summarizes the debt instruments by credit ratings as at June 30, 2024 and December 31, 2023.

Credit Rating ^o	Percentage of Total Debt Instruments (%)		Percentage of Total Net Assets (%)	
	Jun 30, 2024	Dec 31, 2023	Jun 30, 2024	Dec 31, 2023
R-1 High	56.6	67.7	56.0	65.4
R-1 Mid	28.9	18.3	28.5	17.7
R-1 Low	11.5	11.8	11.4	11.4
R-2 High	3.0	2.2	3.0	2.2
Total	100.0	100.0	98.9	96.7

^o Credit ratings are obtained from S&PGR, Moody's or DBRS Ltd. rating agencies.

(V) FINANCIAL INSTRUMENTS BY THE LEVEL IN THE FAIR VALUE HIERARCHY

(in 000s)

The tables below illustrate the classification of the Fund's financial instruments within the fair value hierarchy as at June 30, 2024 and December 31, 2023.

	Level 1	Level 2	Level 3	Total
Jun 30, 2024				
Short-Term Investments	\$ 0	\$ 2,598,196	\$ 0	\$ 2,598,196

During the period, transfers between Level 1 and Level 2 were not significant.

	Level 1	Level 2	Level 3	Total
Dec 31, 2023				
Short-Term Investments	\$ 0	\$ 2,980,402	\$ 0	\$ 2,980,402

During the period, transfers between Level 1 and Level 2 were not significant.

(VI) RECONCILIATION OF LEVEL 3 FAIR VALUE MEASUREMENTS (in 000s)

Not significant or applicable to the Fund.

Investment Portfolio Concentration (%) (Note 8)

The following tables summarize the Fund's investment portfolio concentration as at June 30, 2024 and December 31, 2023:

	Jun 30, 2024
Commercial Paper	50.6
Bank Deposit Notes	27.4
Corporates	20.9
Cash (Bank Overdraft)	1.6
Other Net Assets (Liabilities)	(0.5)
	100.0
	Dec 31, 2023
Commercial Paper	49.9
Bank Deposit Notes	29.5
Corporates	14.2
Cash (Bank Overdraft)	4.3
Bankers' Acceptances	2.7
Federal & Guarantees	0.4
Other Net Assets (Liabilities)	(1.0)
	100.0

Interest in Unconsolidated Structured Entities (Note 3)

as at June 30, 2024 and December 31, 2023

Not significant or applicable to the Fund.

Offsetting of Financial Assets and Liabilities (in 000s) (Note 3)

as at June 30, 2024 and December 31, 2023

Not significant or applicable to the Fund.

TD Emerald Canadian Bond Index Fund

Statements of Financial Position (in 000s except per unit amounts) as at June 30, 2024 and December 31, 2023 (Unaudited)

	June 30, 2024	December 31, 2023
Assets		
Current Assets		
Investments	\$ 3,251,971	\$ 3,212,944
Cash	3,254	3,303
Interest and Dividends Receivables	20,107	18,687
Subscriptions Receivable	281	2,887
Receivable for Investments Sold	1,814	0
	<u>3,277,427</u>	<u>3,237,821</u>
Liabilities		
Current Liabilities		
Accrued Liabilities	39	41
Redemptions Payable	702	840
Distributions Payable	526	0
Payable for Investments Purchased	1,934	0
	<u>3,201</u>	<u>881</u>
Net Assets Attributable to Holders of Redeemable Units	<u>\$ 3,274,226</u>	<u>\$ 3,236,940</u>
Net Assets Attributable to Holders of Redeemable Units – Per Class (Note 5)		
Class B	<u>\$ 3,274,226</u>	<u>\$ 3,236,940</u>
Net Assets Attributable to Holders of Redeemable Units – Per Class Unit		
Class B	<u>\$ 11.25</u>	<u>\$ 11.50</u>

Statements of Comprehensive Income (in 000s except per unit amounts) for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Income		
Net Gain (Loss) on Investments and Derivatives		
Interest for Distribution Purposes	\$ 53,904	\$ 50,777
Net Realized Gain (Loss)	(30,097)	(32,242)
Net Change in Unrealized Appreciation (Depreciation)	(37,867)	63,200
Net Gain (Loss) on Investments and Derivatives	<u>(14,060)</u>	<u>81,735</u>
Foreign Exchange Gain (Loss) on Cash and Other Net Assets	0	0
Securities Lending Income	136	158
Total Income (Loss)	<u>(13,924)</u>	<u>81,893</u>
Expenses (Note 6)		
Administration Fees	218	224
Independent Review Committee Fees	1	1
Filing Fees	18	23
Total Expenses before Waivers	<u>237</u>	<u>248</u>
Less: Waived Expenses	0	0
Total Net Expenses	<u>237</u>	<u>248</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units before Tax	<u>(14,161)</u>	<u>81,645</u>
Tax Reclaims (Withholding Taxes)	<u>0</u>	<u>0</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	<u>\$ (14,161)</u>	<u>\$ 81,645</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units – Per Class		
Class B	<u>\$ (14,161)</u>	<u>\$ 81,645</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units – Per Class Unit		
Class B	<u>\$ (0.05)</u>	<u>\$ 0.28</u>

The accompanying notes are an integral part of the interim financial report.

TD Emerald Canadian Bond Index Fund

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (in 000s)

for the periods ended June 30, 2024 and 2023 (Unaudited)

	Class B	
	2024	2023
Net Assets Attributable to Holders of Redeemable Units at Beginning of the Period	\$ 3,236,940	\$ 3,281,882
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	(14,161)	81,645
Distributions to Holders of Redeemable Units	(56,542)	(53,974)
Redeemable Unit Transactions		
Proceeds from Redeemable Units Issued	255,002	188,499
Reinvestments of Distributions	52,970	51,559
Redemption of Redeemable Units	(199,983)	(352,123)
Net Increase (Decrease) from Redeemable Unit Transactions	107,989	(112,065)
Net Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	37,286	(84,394)
Net Assets Attributable to Holders of Redeemable Units at End of the Period	\$ 3,274,226	\$ 3,197,488
Redeemable Unit Transactions		
Redeemable Units Outstanding,		
Beginning of the Period	281,446	294,772
Redeemable Units Issued	22,677	16,586
Redeemable Units Issued on Reinvestments	4,732	4,549
Redeemable Units Redeemed	(17,781)	(31,099)
Redeemable Units Outstanding, End of the Period	291,074	284,808
Weighted Average Units Outstanding	286,898	291,953

Statements of Cash Flows (in 000s)

for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Cash Flows from (used in) Operating Activities		
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	\$ (14,161)	\$ 81,645
Adjustment For:		
Net Realized (Gain) Loss	30,097	32,242
Net Change in Unrealized (Appreciation) Depreciation	37,867	(63,200)
Purchase of Investments and Derivatives	(690,461)	(471,714)
Proceeds from Sale, Paydown and Maturity of Investments and Derivatives	583,590	584,942
(Increase) Decrease in Interest and Dividends Receivables	(1,420)	(221)
Increase (Decrease) in Accrued Liabilities	(2)	(12)
Net Cash from (used in) Operating Activities	(54,490)	163,682
Cash Flows from (used in) Financing Activities		
Distributions Paid to Holders of Redeemable Units, Net of Reinvested Distributions	(3,046)	(2,000)
Proceeds from Issuance of Redeemable Units	257,608	190,397
Amounts Paid on Redemption of Redeemable Units	(200,121)	(352,511)
Net Cash from (used in) Financing Activities	54,441	(164,114)
Net Increase (Decrease) in Cash	(49)	(432)
Cash (Bank Overdraft) at Beginning of the Period	3,303	3,716
Cash (Bank Overdraft) at End of the Period	\$ 3,254	\$ 3,284
Interest for Distribution Purposes Received*, Net of Withholding Taxes	\$ 52,484	\$ 50,556

* Included as part of Cash Flows from (used in) Operating Activities.

The accompanying notes are an integral part of the interim financial report.

TD Emerald Canadian Bond Index Fund

Schedule of Investment Portfolio (in 000s except number of Shares or Units/Par Value) as at June 30, 2024 (Unaudited)

No. of Shares or Units/Par Value	Description	Cost	Fair Value
Corporate Bonds – 25.9%			
407 International Inc.			
4,774,000	Callable 2.430% May 4, 2027	\$ 4,831	\$ 4,554
4,684,000	6.470% Jul 27, 2029	5,529	5,110
6,777,000	Callable 3.140% Mar 6, 2030	7,259	6,406
188,000	Callable 3.430% Jun 1, 2033	188	173
3,372,000	5.960% Dec 3, 2035	3,647	3,713
445,318	6.750% Jul 27, 2039	540	498
676,000	Callable 4.450% Nov 15, 2041	675	641
804,000	Callable 4.190% Apr 25, 2042	835	737
1,094,000	Callable 3.300% Mar 27, 2045	1,090	872
710,000	Callable 3.830% May 11, 2046	709	610
428,000	Callable 3.600% May 21, 2047	425	354
856,000	Callable 3.720% May 11, 2048	954	718
2,089,000	Callable 2.840% Mar 7, 2050	1,879	1,473
1,208,000	Callable 3.980% Sep 11, 2052	1,199	1,045
2,474,000	Callable, Series 23A1 4.860% Jul 31, 2053	2,465	2,473
383,000	Callable 4.680% Oct 7, 2053	383	372
169,000	Callable 4.890% Apr 4, 2054	169	170
Access Search Montreal SEC			
1,428,778	7.067% Dec 31, 2042	1,486	1,617
Aerports de Montreal			
1,660,585	6.950% Apr 16, 2032	1,729	1,786
2,514,000	6.550% Oct 11, 2033	3,060	2,836
1,095,626	6.611% Oct 11, 2033	1,111	1,171
883,000	5.170% Sep 17, 2035	869	905
1,433,000	5.670% Oct 16, 2037	1,666	1,543
129,000	Series I 5.472% Apr 16, 2040	129	138
1,213,000	Series K 3.919% Sep 26, 2042	1,264	1,081
2,157,000	Callable, Series M 3.918% Jun 12, 2045	2,424	1,906
3,015,000	Callable, Series N 3.360% Apr 24, 2047	3,113	2,419
101,000	Callable, Series R 3.030% Apr 21, 2050	101	75
228,000	Callable 3.441% Apr 26, 2051	228	182
AIMCo Realty Investors Limited Partnership			
1,540,000	Callable 2.195% Nov 4, 2026	1,527	1,462
833,000	Callable 3.367% Jun 1, 2027	798	808
7,833,000	Callable 3.043% Jun 1, 2028	7,801	7,424
995,000	Callable 2.712% Jun 1, 2029	1,006	916
600,000	Callable 4.640% Feb 15, 2030	600	603
600,000	Callable 4.970% May 23, 2034	600	603
Alberta PowerLine Limited Partnership*			
2,559,834	4.065% Dec 1, 2053	2,661	2,237
595,106	4.065% Mar 1, 2054	595	522
Alectra Inc.			
8,914,000	Callable, Series A 2.488% May 17, 2027	8,871	8,464
1,177,000	Callable 1.751% Feb 11, 2031	1,064	1,000
295,000	Callable 4.627% Jun 13, 2034	295	295
1,337,000	Series B 5.297% Apr 29, 2041	1,634	1,402
1,331,000	Series A 3.958% Jul 30, 2042	1,488	1,188
153,000	Callable 5.225% Nov 14, 2052	153	162
AltaLink Limited Partnership			
3,821,000	Callable 2.747% May 29, 2026	3,909	3,702
2,014,000	5.249% Sep 22, 2036	2,126	2,092
716,000	5.381% Mar 26, 2040	769	757
209,000	4.872% Nov 15, 2040	209	210
738,000	4.462% Nov 8, 2041	816	705
2,863,000	3.990% Jun 30, 2042	2,841	2,571
782,000	4.922% Sep 17, 2043	782	788
361,000	Callable 4.054% Nov 21, 2044	361	325

No. of Shares or Units/Par Value	Description	Cost	Fair Value
2,532,000	Callable 4.090% Jun 30, 2045	\$ 2,560	\$ 2,284
2,428,000	Callable 3.717% Dec 3, 2046	2,746	2,062
223,000	4.446% Jul 11, 2053	224	210
149,000	4.742% May 22, 2054	149	148
138,000	Callable 5.463% Oct 11, 2055	138	152
320,000	Callable 4.274% Jun 6, 2064	320	288
Arrow Lakes Power Corporation			
417,242	5.516% Apr 5, 2041	418	429
Athabasca Indigenous Midstream Limited Partnership			
1,432,265	Callable 6.069% Feb 5, 2042	1,432	1,480
Bank of Montreal			
4,674,000	4.609% Sep 10, 2025	5,192	4,671
6,264,000	Callable 1.758% Mar 10, 2026	6,306	5,989
3,727,000	Callable 1.551% May 28, 2026	3,653	3,529
3,406,000	2.700% Dec 9, 2026	3,470	3,281
3,499,000	Callable 3.650% Apr 1, 2027	3,468	3,420
3,644,000	Callable 4.309% Jun 1, 2027	3,644	3,620
4,582,000	Callable 4.709% Dec 7, 2027	4,573	4,603
7,310,000	3.190% Mar 1, 2028	7,765	7,055
3,168,000	Callable 5.039% May 29, 2028	3,168	3,220
4,280,000	Callable 4.537% Dec 18, 2028	4,261	4,272
BCI QuadReal Realty			
650,000	Callable 1.073% Feb 4, 2026	650	615
217,000	2.551% Jun 24, 2026	217	209
3,889,000	Callable 1.747% Jul 24, 2030	3,595	3,322
bclMC Realty Corporation			
3,382,000	Callable 3.000% Mar 31, 2027	3,594	3,256
BMW Canada Inc.			
211,000	4.860% Apr 6, 2026	211	212
291,000	4.410% Feb 10, 2027	291	290
132,000	4.660% Apr 5, 2028	132	133
British Columbia Ferry Services Inc.			
2,127,000	6.250% Oct 13, 2034	2,609	2,390
968,000	5.021% Mar 20, 2037	965	991
1,192,000	5.581% Jan 11, 2038	1,192	1,285
1,132,000	Callable, Series 13-1 4.702% Oct 23, 2043	1,435	1,125
1,048,000	Callable, Series 14-1 4.289% Apr 28, 2044	1,182	984
91,000	Callable, Series 19-1 2.794% Oct 15, 2049	91	65
Brookfield Corporation			
7,483,000	Callable 4.820% Jan 28, 2026	7,976	7,488
5,687,000	Callable 3.800% Mar 16, 2027	5,861	5,591
514,000	5.950% Jun 14, 2035	476	540
Brookfield Finance II Inc.			
904,000	Callable 5.431% Dec 14, 2032	904	919
Calgary Airport Authority			
141,000	Callable, Series A 3.199% Oct 7, 2036	141	120
201,000	Callable, Series B 3.341% Oct 7, 2038	201	170
141,000	Callable, Series C 3.454% Oct 7, 2041	141	118
661,000	Callable, Series D 3.554% Oct 7, 2051	573	537
161,000	Callable, Series E 3.554% Oct 7, 2053	161	130
156,422	Callable, Series F 3.754% Oct 7, 2061	156	132
Canada Life Capital Trust			
802,000	Series B 7.529% Jun 30, 2032	853	935
Canadian Imperial Bank of Commerce			
5,752,000	1.100% Jan 19, 2026	5,623	5,460
4,516,000	1.700% Jul 15, 2026	4,417	4,277
1,502,000	5.000% Dec 7, 2026	1,502	1,515
4,398,000	2.250% Jan 7, 2027	4,243	4,158
4,537,000	Callable 4.950% Jun 29, 2027	4,554	4,585
3,000,000	Callable 5.050% Oct 7, 2027	2,970	3,042
3,828,000	Callable 5.500% Jan 14, 2028	3,860	3,940

TD Emerald Canadian Bond Index Fund

No. of Shares or Units/ Par Value Description Cost Fair Value				No. of Shares or Units/ Par Value Description Cost Fair Value			
4,664,000	Canadian National Railway Company			345,000	Callable 4.211% Oct 29, 2055	\$ 345	\$ 309
3,992,000	Callable 2.800% Sep 22, 2025	\$ 4,739	\$ 4,557	451,000	4.593% Oct 24, 2061	451	430
5,839,000	Callable 3.200% Jul 31, 2028	4,211	3,840	884,000	3.825% Sep 11, 2062	884	725
1,213,000	Callable 3.000% Feb 8, 2029	5,939	5,530		Daimler Truck Finance Canada Inc.		
1,673,000	Callable 4.600% May 2, 2029	1,225	1,228	255,000	4.460% Sep 27, 2027	255	254
362,000	Callable 4.150% May 10, 2030	1,669	1,655	448,000	4.540% Sep 27, 2029	448	444
493,000	Callable 4.400% May 10, 2033	361	359		Eagle Credit Card Trust		
1,591,000	Callable 3.950% Sep 22, 2045	495	431	199,000	Series A 1.273% Jul 17, 2025	199	192
2,132,000	Callable 3.600% Aug 1, 2047	1,426	1,306	184,000	Series A 4.783% Jul 17, 2027	184	185
1,550,000	Callable 3.600% Jul 31, 2048	2,161	1,737		Edmonton Regional Airports Authority		
915,000	Callable 3.600% Feb 8, 2049	1,570	1,263	1,247,126	Series A 7.214% Nov 1, 2030	1,495	1,315
1,276,000	Callable 3.050% Feb 8, 2050	907	669	164,870	Callable, Series D 3.715% May 20, 2051	165	137
1,082,000	Callable 4.700% May 10, 2053	1,263	1,238		E-L Financial Corporation Limited		
	Callable 5.100% May 2, 2054	1,087	1,118	196,000	Callable 4.000% Jun 22, 2050	195	165
	Canadian Western Bank				Ellisdon Infrastructure SNH		
179,000	Callable 1.926% Apr 16, 2026	179	171		General Partnership		
307,000	5.146% Sep 2, 2027	307	313	353,000	Series A 4.995% Feb 28, 2043	353	349
949,000	Callable 1.818% Dec 16, 2027	949	872	235,000	Series B 5.154% Aug 31, 2057	235	231
	Capital City Link General Partnership				Empire Life Insurance Company		
2,264,312	Series A 4.386% Mar 31, 2046	2,297	2,073	150,000	Variable Rate, Callable		
	Caterpillar Financial Services Limited				2.024% Sep 24, 2031	150	140
405,000	5.190% Sep 25, 2026	405	411		Enbridge Gas Inc.		
460,000	4.510% Mar 5, 2027	460	461	5,200,000	Callable 3.310% Sep 11, 2025	5,356	5,109
	Centre Hospitalier de l'Universite de Montreal			3,000,000	Callable 3.190% Sep 17, 2025	3,175	2,942
630,000	Series A 4.448% Oct 1, 2049	630	603	5,000,000	Callable 2.810% Jun 1, 2026	5,078	4,837
	CHIP Mortgage Trust			5,750,000	Callable 2.500% Aug 5, 2026	5,630	5,515
293,000	Callable 6.069% Jul 14, 2028	293	303	2,650,000	Callable 2.880% Nov 22, 2027	2,824	2,525
	Coastal Gaslink Pipeline Limited Partnership			236,000	Callable 5.460% Oct 6, 2028	236	246
921,000	Series B 4.691% Sep 30, 2029	931	930	3,549,000	Callable 2.370% Aug 9, 2029	3,566	3,233
1,097,000	Series C 4.907% Jun 30, 2031	1,115	1,112	3,600,000	Callable 2.900% Apr 1, 2030	3,863	3,326
1,252,000	Series D 5.187% Sep 30, 2034	1,283	1,275	585,000	Callable 2.350% Sep 15, 2031	585	508
180,000	Series E 5.395% Sep 30, 2036	180	185	259,000	Callable 4.150% Aug 17, 2032	258	251
279,000	Series F 5.538% Jun 30, 2039	279	290	237,000	Callable 5.700% Oct 6, 2033	237	254
300,000	Series G 5.606% Sep 30, 2042	300	313	6,150,000	Callable 4.200% Dec 2, 2043	6,896	5,556
300,000	Series H 5.607% Jun 30, 2044	300	314	3,000,000	Callable 4.000% Feb 22, 2044	3,234	2,635
300,000	Series I 5.606% Mar 30, 2047	300	315	4,102,000	Callable 3.590% Nov 22, 2047	4,227	3,339
480,000	Series J 5.857% Mar 30, 2049	480	513	2,000,000	Callable 3.510% Nov 29, 2047	2,020	1,604
420,000	Series K 5.857% Jun 30, 2049	420	447	165,000	Callable 3.010% Aug 9, 2049	165	119
	Concordia University			3,300,000	Callable 3.650% Apr 1, 2050	3,224	2,693
2,251,000	6.550% Sep 2, 2042	2,552	2,687	2,604,000	Callable 3.200% Sep 15, 2051	2,552	1,933
	CSS (FSCC) Partnership			235,000	Callable 4.550% Aug 17, 2052	234	222
832	6.915% Jul 31, 2042	1	1	138,000	Callable 5.670% Oct 6, 2053	138	154
	CU Inc.				Energir Inc.		
252,000	5.563% May 26, 2028	252	261	742,000	7.050% Oct 30, 2030	851	834
676,000	5.896% Nov 20, 2034	714	737	2,427,000	6.300% Oct 31, 2033	2,479	2,685
995,000	5.183% Nov 21, 2035	982	1,023	2,029,000	5.700% Jul 10, 2036	2,139	2,182
1,725,000	5.032% Nov 20, 2036	1,737	1,739	340,000	Callable, Series R 3.300% Mar 31, 2045	341	271
3,003,000	5.556% Oct 30, 2037	3,065	3,189	110,000	Callable, Series T 3.280% Oct 9, 2046	110	86
442,000	5.580% May 26, 2038	442	473	142,000	Callable, Series U 3.530% May 16, 2047	142	116
1,909,000	6.500% Mar 7, 2039	2,210	2,229		Energir Limited Partnership		
1,415,000	4.543% Oct 24, 2041	1,531	1,358	702,000	Callable, Series 22-1 3.040% Feb 9, 2032	702	632
1,826,000	3.805% Sep 10, 2042	1,807	1,591	361,000	Callable 4.670% Sep 27, 2032	361	362
2,595,000	Callable 4.722% Sep 9, 2043	2,595	2,544	144,000	Callable 4.830% Jun 2, 2053	144	143
1,704,000	Callable 4.085% Sep 2, 2044	1,747	1,532		EPCOR Utilities Inc.		
378,000	Callable 3.964% Jul 27, 2045	378	333	317,000	Callable 2.411% Jun 30, 2031	317	278
687,000	Callable 3.763% Nov 19, 2046	685	582	1,825,000	4.550% Feb 28, 2042	1,941	1,754
1,196,000	Callable 3.548% Nov 22, 2047	1,196	976	2,088,000	Callable 3.554% Nov 27, 2047	2,119	1,706
532,000	Callable 3.950% Nov 23, 2048	532	462	1,228,000	Callable 3.949% Nov 26, 2048	1,397	1,067
822,000	Callable 2.963% Sep 7, 2049	822	595	220,000	Callable 3.106% Jul 8, 2049	220	165
768,000	4.947% Nov 18, 2050	780	780	1,100,000	Callable 2.899% May 19, 2050	1,022	786
428,000	Callable 3.174% Sep 5, 2051	428	321	76,000	Callable 3.287% Jun 28, 2051	76	58
1,469,000	3.857% Nov 14, 2052	1,502	1,240	1,117,000	Callable 4.725% Sep 2, 2052	1,100	1,096
140,000	Callable 5.088% Sep 20, 2053	140	144	252,000	Callable 5.326% Oct 3, 2053	261	271
352,000	Callable 4.558% Nov 7, 2053	356	335	420,000	Callable 4.990% May 31, 2054	420	429

TD Emerald Canadian Bond Index Fund

No. of Shares or Units/ Par Value				No. of Shares or Units/ Par Value			
Description	Cost	Fair Value	Description	Cost	Fair Value		
Fair Hydro Trust			Great-West Lifeco Inc.				
721,000 Callable 3.357% May 15, 2033	\$ 721	\$ 671	2,955,000 Callable 3.337% Feb 28, 2028	\$ 3,160	\$ 2,862		
2,673,000 Callable, Series 2 3.520% May 15, 2038	2,710	2,412	2,641,000 Callable 2.379% May 14, 2030	2,556	2,386		
Federation des caisses Desjardins du Quebec			1,205,000 6.740% Nov 24, 2031	1,398	1,352		
2,023,000 5.200% Oct 1, 2025	2,006	2,031	1,632,000 6.670% Mar 21, 2033	1,906	1,843		
3,164,000 1.093% Jan 21, 2026	3,118	3,003	6,237,000 5.998% Nov 16, 2039	7,815	6,912		
2,600,000 1.587% Sep 10, 2026	2,356	2,450	392,000 Callable 2.981% Jul 8, 2050	389	283		
2,647,000 4.407% May 19, 2027	2,642	2,636	Halifax International Airport Authority				
1,746,000 5.475% Aug 16, 2028	1,721	1,805	839,000 Series C 4.888% Nov 15, 2050	839	812		
4,544,000 Callable 5.467% Nov 17, 2028	4,647	4,698	91,000 Callable, Series D 3.678% May 3, 2051	91	72		
2,058,000 Variable Rate, Callable			Honda Canada Finance Inc.				
1.992% May 28, 2031	1,939	1,949	379,000 1.337% Mar 17, 2026	379	359		
3,963,000 Variable Rate, Callable			1,300,000 1.711% Sep 28, 2026	1,186	1,224		
5.035% Aug 23, 2032	3,909	3,974	578,000 4.873% Sep 23, 2027	578	584		
1,766,000 Variable Rate, Callable			3,122,000 1.646% Feb 25, 2028	3,013	2,829		
5.279% May 15, 2034	1,763	1,785	270,000 5.730% Sep 28, 2028	270	282		
Fortified Trust			264,000 4.899% Feb 21, 2029	264	268		
984,000 Series A 1.964% Oct 23, 2026	984	927	612,000 4.900% Jun 4, 2029	612	620		
968,000 Series A 4.419% Dec 23, 2027	967	963	Hospital Infrastructure Partners (NOH) Partnership				
FortisAlberta Inc.			849 Series A 5.439% Jan 31, 2045	1	1		
300,000 5.400% Apr 21, 2036	317	312	Hydro One Inc.				
690,000 5.370% Oct 30, 2039	726	726	2,771,000 Callable 2.770% Feb 24, 2026	2,733	2,696		
327,000 4.540% Oct 18, 2041	327	313	1,707,000 Callable 4.910% Jan 27, 2028	1,714	1,742		
123,000 Callable 4.110% Sep 29, 2044	123	111	2,321,000 Callable 3.020% Apr 5, 2029	2,417	2,201		
110,000 Callable 3.340% Sep 21, 2046	105	87	1,357,000 Callable 3.930% Nov 30, 2029	1,348	1,336		
1,958,000 Callable 3.672% Sep 9, 2047	2,098	1,632	360,000 Callable 2.160% Feb 28, 2030	360	321		
92,000 Callable 3.734% Sep 18, 2048	92	77	3,974,000 7.350% Jun 3, 2030	5,288	4,541		
1,123,000 4.800% Oct 27, 2050	1,320	1,112	2,408,000 Callable 1.690% Jan 16, 2031	2,308	2,055		
93,000 Callable 2.632% Jun 8, 2051	93	62	3,413,000 Callable 2.230% Sep 17, 2031	3,007	2,966		
437,000 3.980% Oct 23, 2052	437	379	2,582,000 6.930% Jun 1, 2032	3,204	2,963		
179,000 Callable 4.862% May 26, 2053	179	179	1,239,000 Callable 4.160% Jan 27, 2033	1,204	1,210		
180,000 Callable 4.897% May 27, 2054	180	181	548,000 Callable 4.390% Mar 1, 2034	548	541		
FortisBC Energy Inc.			1,815,000 5.360% May 20, 2036	1,824	1,904		
4,345,000 Callable 2.580% Apr 8, 2026	4,371	4,201	1,271,000 4.890% Mar 13, 2037	1,174	1,278		
141,000 Callable 2.420% Jul 18, 2031	141	124	1,591,000 6.030% Mar 3, 2039	1,736	1,784		
416,000 5.550% Sep 25, 2036	444	440	1,027,000 5.490% Jul 16, 2040	1,229	1,097		
3,422,000 6.000% Oct 2, 2037	3,676	3,778	855,000 4.390% Sep 26, 2041	918	807		
2,553,000 5.800% May 13, 2038	3,372	2,780	635,000 Callable 4.590% Apr 9, 2043	637	613		
142,000 6.550% Feb 24, 2039	145	166	575,000 Callable 4.170% Dec 6, 2043	603	524		
692,000 4.250% Dec 9, 2041	729	642	625,000 Callable 3.910% Feb 23, 2046	624	546		
584,000 Callable 3.375% Apr 13, 2045	579	471	1,278,000 5.000% Oct 19, 2046	1,397	1,302		
5,000,000 Callable 3.670% Apr 9, 2046	5,043	4,206	548,000 Callable 3.720% Nov 18, 2047	548	462		
124,000 Callable 3.780% Mar 6, 2047	124	106	292,000 Callable 3.630% Jun 25, 2049	312	241		
230,000 Callable 3.850% Dec 7, 2048	230	198	314,000 Callable 2.710% Feb 28, 2050	314	217		
116,000 Callable 2.820% Aug 9, 2049	116	82	476,000 Callable 3.640% Apr 5, 2050	476	393		
98,000 Callable 2.540% Jul 13, 2050	98	65	435,000 Callable 3.100% Sep 15, 2051	435	322		
Glacier Credit Card Trust			811,000 4.000% Dec 22, 2051	811	708		
805,000 1.388% Sep 22, 2025	770	773	172,000 Callable 4.460% Jan 27, 2053	172	162		
334,000 Series 22-1 4.958% Sep 20, 2027	334	338	181,000 Callable 4.850% Nov 30, 2054	181	182		
773,000 Series 23-1 5.681% Sep 20, 2028	773	805	1,326,000 3.790% Jul 31, 2062	1,322	1,080		
Greater Toronto Airports Authority			iA Financial Corporation Inc.				
1,686,000 Series 97-3 6.450% Dec 3, 2027	1,948	1,792	390,000 Variable Rate, Callable				
1,753,000 Callable, Series 20-1 1.540% May 3, 2028	1,632	1,590	3.187% Feb 25, 2032	390	374		
2,405,000 Callable 2.730% Apr 3, 2029	2,498	2,259	1,071,000 Variable Rate, Callable				
1,660,668 Series 99-1 6.450% Jul 30, 2029	1,890	1,734	5.685% Jun 20, 2033	1,082	1,100		
1,360,000 7.050% Jun 12, 2030	1,570	1,532	IGM Financial Inc.				
1,229,000 7.100% Jun 4, 2031	1,568	1,405	1,327,000 Callable 3.440% Jan 26, 2027	1,362	1,291		
3,028,000 6.980% Oct 15, 2032	3,891	3,494	806,000 6.650% Dec 13, 2027	910	854		
4,971,000 6.470% Feb 2, 2034	6,249	5,624	890,000 7.450% May 9, 2031	1,080	1,018		
671,000 Callable 3.260% Jun 1, 2037	671	575	697,000 7.000% Dec 31, 2032	786	793		
2,998,000 Callable, Series 19-2 2.750% Oct 17, 2039	2,527	2,349	1,292,000 7.110% Mar 7, 2033	1,348	1,476		
889,000 5.630% Jun 7, 2040	894	973	727,000 Callable 6.000% Dec 10, 2040	725	799		
455,000 5.300% Feb 25, 2041	507	482	801,000 Callable 4.560% Jan 25, 2047	754	749		
700,000 4.530% Dec 2, 2041	767	680					
1,121,000 Callable, Series 21-1 3.150% Oct 5, 2051	988	856					

TD Emerald Canadian Bond Index Fund

No. of Shares or Units/ Par Value	Description	Cost	Fair Value
236,000	Callable 4.115% Dec 9, 2047	\$ 236	\$ 206
498,000	Callable 4.174% Jul 13, 2048	498	437
1,376,000	Callable 4.206% Mar 21, 2050	1,384	1,211
172,000	Callable 5.426% May 26, 2053	172	182
	Intact Financial Corporation		
2,800,000	Callable 3.770% Mar 2, 2026	3,048	2,764
1,633,000	Callable 2.850% Jun 7, 2027	1,638	1,566
28,000	Callable 2.179% May 18, 2028	28	26
1,380,000	Callable 1.928% Dec 16, 2030	1,359	1,198
327,000	Callable 2.954% Dec 16, 2050	327	236
228,000	Callable 3.765% May 20, 2053	228	190
1,810,000	Callable 5.276% Sep 14, 2054	1,895	1,932
	Integrated Team Solutions PCH Partnership		
225,276	4.875% May 31, 2046	225	215
	Integrated Team Solutions SJHC Partnership		
220,276	5.946% Nov 30, 2042	220	230
	Ivanhoe Cambridge II Inc.		
275,000	Callable, Series 3 4.994% Jun 2, 2028	275	280
	John Deere Financial Inc.		
301,000	1.630% Apr 9, 2026	301	286
2,447,000	2.580% Oct 16, 2026	2,509	2,347
266,000	4.360% Jan 20, 2027	266	265
333,000	4.950% Jun 14, 2027	333	338
1,098,000	1.340% Sep 8, 2027	1,105	1,002
499,000	5.170% Sep 15, 2028	499	513
507,000	2.810% Jan 19, 2029	507	474
713,000	4.630% Apr 4, 2029	713	718
	Laurentian Bank of Canada		
172,000	1.603% May 6, 2026	172	163
243,000	3.545% Apr 20, 2027	243	237
	Lower Mattagami Energy Limited Partnership		
415,000	Series 16-1 2.307% Oct 21, 2026	407	395
1,165,000	Callable, Series 21-1 2.433% May 14, 2031	1,175	1,033
969,000	Callable 4.854% Oct 31, 2033	941	991
3,240,000	5.139% May 18, 2041	3,679	3,360
2,891,000	4.944% Sep 21, 2043	3,418	2,944
744,000	4.176% Feb 23, 2046	747	683
351,000	4.175% Apr 23, 2052	351	319
	Magna International Inc.		
765,000	Callable 4.800% May 30, 2029	765	771
338,000	Callable 4.950% Jan 31, 2031	338	342
	Manulife Bank of Canada		
551,000	1.337% Feb 26, 2026	551	523
750,000	1.536% Sep 14, 2026	750	705
974,000	2.864% Feb 16, 2027	974	936
1,129,000	4.546% Mar 8, 2029	1,121	1,130
	Manulife Finance (Delaware) Limited Partnership		
2,000,000	Variable Rate, Callable 5.059% Dec 15, 2041	1,925	1,968
	Manulife Financial Corporation		
2,037,000	Variable Rate, Callable 5.409% Mar 10, 2033	2,037	2,077
1,992,000	Variable Rate, Callable 5.054% Feb 23, 2034	2,008	2,008
9,551,000	Variable Rate, Callable 2.818% May 13, 2035	9,692	8,570
	McGill University		
1,013,000	Series A 6.150% Sep 22, 2042	1,091	1,151
274,000	Callable, Series B 3.975% Jan 29, 2056	274	233
	McGill University Health Centre		
1,395,000	5.360% Dec 31, 2043	1,394	1,479

No. of Shares or Units/ Par Value	Description	Cost	Fair Value
	McMaster University		
306,000	Callable, Series A 4.105% Nov 26, 2065	\$ 306	\$ 267
	Mercedes-Benz Finance Canada Inc.		
259,000	5.200% Dec 4, 2025	259	260
271,000	5.120% Jun 27, 2028	271	277
	Montreal Port Authority		
289,000	Callable, Series A 3.240% Mar 22, 2051	289	222
	National Bank of Canada		
1,307,000	5.296% Nov 3, 2025	1,301	1,314
3,822,000	1.534% Jun 15, 2026	3,566	3,616
3,581,000	Variable Rate, Callable 1.573% Aug 18, 2026	3,425	3,453
1,800,000	2.237% Nov 4, 2026	1,800	1,708
388,000	4.968% Dec 7, 2026	388	391
3,455,000	5.219% Jun 14, 2028	3,399	3,534
3,206,000	5.023% Feb 1, 2029	3,251	3,260
	NAV Canada		
301,000	Callable 0.937% Feb 9, 2026	301	285
450	Series 97-2 7.560% Mar 1, 2027	1	0
2,318,000	Series 96-3 7.400% Jun 1, 2027	2,697	2,508
380,000	Callable 2.063% May 29, 2030	380	337
285,000	Callable 3.534% Feb 23, 2046	283	242
1,024,000	Callable 3.293% Mar 30, 2048	1,168	832
2,000,000	Callable 2.924% Sep 29, 2051	2,247	1,484
	North Battleford Power Limited Partnership		
1,251,209	Series A 4.958% Dec 31, 2032	1,251	1,237
	North West Redwater Partnership/ NWR Financing Company Limited		
2,800,000	Callable, Series N 2.800% Jun 1, 2031	2,424	2,496
1,500,000	Callable, Series H 4.150% Jun 1, 2033	1,355	1,433
348,000	Callable 4.850% Jun 1, 2034	348	348
500,000	Callable, Series D 3.700% Aug 23, 2042	420	419
2,800,000	Callable 4.050% Jan 24, 2044	2,474	2,449
2,900,000	Callable, Series A 3.750% Jun 1, 2051	2,370	2,352
229,000	Callable 5.080% Jun 1, 2054	229	230
	NorthwestConnect General Partnership		
56	5.950% Apr 30, 2041	0	0
	OMERS Realty Corporation		
4,737,000	Callable, Series 9 3.244% Oct 4, 2027	4,767	4,567
400,000	Callable 5.381% Nov 14, 2028	400	413
511,000	Callable 4.539% Apr 9, 2029	511	512
4,517,000	Callable, Series 11 3.628% Jun 5, 2030	4,867	4,299
304,000	Callable 4.960% Feb 10, 2031	304	310
	Ontario Power Generation Inc.		
5,500,000	Callable 2.977% Sep 13, 2029	5,776	5,143
6,800,000	Callable 3.215% Apr 8, 2030	7,174	6,371
519,000	Callable 4.922% Jul 19, 2032	519	528
385,000	Callable, Series A 4.831% Jun 28, 2034	385	385
4,700,000	Callable 4.248% Jan 18, 2049	5,674	4,182
2,066,000	Callable 2.947% Feb 21, 2051	1,931	1,439
217,000	Callable, Series E 4.990% Jun 28, 2054	215	215
	OPB Finance Trust		
762,000	Callable, Series F 2.980% Jan 25, 2027	762	740
568,000	Series A 3.890% Jul 4, 2042	568	515
	Original Wempi Inc.		
1,393,000	Callable, Series B1 7.791% Oct 4, 2027	1,393	1,482
	Ottawa Macdonald-Cartier International Airport Authority		
272,544	6.973% May 25, 2032	319	288
853,702	Callable, Series E 3.933% Jun 9, 2045	854	754
	Pearson International Fuel Facilities Corporation		
639,616	5.090% Mar 9, 2032	686	635

TD Emerald Canadian Bond Index Fund

No. of Shares or Units/ Par Value Description Cost Fair Value				No. of Shares or Units/ Par Value Description Cost Fair Value			
	Plenary Health Bridgepoint Limited Partnership						
431,789	7.246% Aug 31, 2042	\$ 441	\$ 503	2,684,000	Sun Life Capital Trust Callable, Series B 7.093% Jun 30, 2032	\$ 2,916	\$ 2,954
	Plenary Health Care Partnerships Humber Limited Partnership				Sun Life Financial Inc. Variable Rate, Callable 2.460% Nov 18, 2031	1,829	1,806
471,458	4.895% May 31, 2039	474	460	3,400,000	Variable Rate, Callable 2.580% May 10, 2032	3,470	3,211
564,000	4.822% Nov 30, 2044	564	524	2,825,000	Variable Rate, Callable 2.800% Nov 21, 2033	2,637	2,613
	Plenary Health Hamilton Limited Partnership			346,000	Variable Rate, Callable 4.780% Aug 10, 2034	346	346
376,143	5.796% May 31, 2043	383	392	593,000	Variable Rate, Callable 5.500% Jul 4, 2035	592	614
	Plenary Properties LTAP Limited Partnership			3,947,000	Variable Rate, Callable 2.060% Oct 1, 2035	3,713	3,362
3,640,334	6.288% Jan 31, 2044	4,013	3,964	751,000	Variable Rate, Callable, Series 2024-1 5.120% May 15, 2036	751	758
	Power Corporation of Canada			2,975,000	Variable Rate, Callable 3.150% Nov 18, 2036	2,662	2,646
253,000	8.570% Apr 22, 2039	253	348	2,317,000	Variable Rate, Callable 5.400% May 29, 2042	2,652	2,368
129,000	Callable 4.810% Jan 31, 2047	129	127		The 55 Ontario School Board Trust Series A 5.900% Jun 2, 2033	7,154	7,354
158,000	Callable 4.455% Jul 27, 2048	158	148	2,034,000	The Bank of Nova Scotia 5.500% Dec 29, 2025	2,033	2,055
	Power Financial Corporation			2,686,000	5.500% May 8, 2026	2,686	2,723
3,480,000	6.900% Mar 11, 2033	3,878	3,904	4,750,000	1.850% Nov 2, 2026	4,633	4,469
	Queen's University			10,362,000	2.620% Dec 2, 2026	10,130	9,966
1,021,000	Series A 6.100% Nov 19, 2032	1,089	1,117	5,898,000	2.950% Mar 8, 2027	5,635	5,664
	Royal Bank of Canada			6,802,000	1.400% Nov 1, 2027	6,560	6,205
2,627,000	4.930% Jul 16, 2025	2,965	2,633	7,551,000	3.100% Feb 2, 2028	8,048	7,270
2,998,000	3.369% Sep 29, 2025	2,998	2,945	3,362,000	4.680% Feb 1, 2029	3,347	3,374
2,232,000	1.589% May 4, 2026	2,232	2,120		The Canada Life Assurance Company Series B 6.400% Dec 11, 2028	1,058	1,058
4,374,000	1.782% May 20, 2026	4,184	4,165		The Hospital for Sick Children Series A 5.217% Dec 16, 2049	1,107	1,175
1,898,000	5.341% Jun 23, 2026	1,898	1,922	561,000	Callable, Series B 3.416% Dec 7, 2057	561	437
3,071,000	5.235% Nov 2, 2026	3,071	3,115	61,000	Callable, Series A 4.487% Dec 8, 2063	61	59
4,059,000	Series 1 4.256% Dec 21, 2026	4,046	4,053		The Independent Order of Foresters Variable Rate, Callable, Series 20-1 2.885% Oct 15, 2035	379	325
9,417,000	2.328% Jan 28, 2027	9,684	8,924		The Ottawa Hospital Callable 4.638% Jun 14, 2063	183	180
3,139,000	4.612% Jul 26, 2027	3,139	3,149		The Toronto-Dominion Bank* 2.667% Sep 9, 2025	4,111	4,033
4,012,000	4.642% Jan 17, 2028	3,977	4,033	4,727,000	1.128% Dec 9, 2025	4,735	4,505
6,061,000	4.632% May 1, 2028	5,978	6,087	1,516,000	4.344% Jan 27, 2026	1,516	1,506
4,240,000	1.833% Jul 31, 2028	4,070	3,861	1,356,000	5.423% Jul 10, 2026	1,356	1,375
4,604,000	5.228% Jun 24, 2030	4,642	4,766	4,998,000	2.260% Jan 7, 2027	4,807	4,731
2,052,000	Variable Rate, Callable 2.088% Jun 30, 2030	2,009	1,994	1,834,000	4.516% Jan 29, 2027	1,834	1,843
1,800,000	Variable Rate, Callable 2.140% Nov 3, 2031	1,800	1,693	2,991,000	4.210% Jun 1, 2027	2,991	2,964
1,352,000	Variable Rate, Callable 2.940% May 3, 2032	1,352	1,285	2,456,000	5.376% Oct 21, 2027	2,456	2,517
6,700,000	Variable Rate, Callable 1.670% Jan 28, 2033	6,451	6,038	3,888,000	4.477% Jan 18, 2028	3,857	3,883
3,177,000	Variable Rate, Callable 5.010% Feb 1, 2033	3,165	3,191	4,577,000	1.888% Mar 8, 2028	4,541	4,201
3,324,000	Variable Rate, Callable 5.096% Apr 3, 2034	3,309	3,343	3,636,000	5.491% Sep 8, 2028	3,706	3,762
	Ryerson University			3,103,000	1.896% Sep 11, 2028	2,973	2,819
225,000	Callable, Series A 3.768% Oct 11, 2057	225	182	6,062,000	4.680% Jan 8, 2029	5,997	6,090
452,000	Callable, Series B 3.542% May 4, 2061	452	351	904,000	4.232% Apr 2, 2029	904	905
	Sea To Sky Highway Investment Limited Partnership			4,000,000	Variable Rate, Callable 4.859% Mar 4, 2031	4,431	3,994
558,578	Series A 2.629% Aug 31, 2030	559	520	9,250,000	Variable Rate, Callable 3.060% Jan 26, 2032	9,369	8,845
	SGTP Highway Bypass Limited Partnership			1,451,000	Variable Rate, Callable 5.177% Apr 9, 2034	1,451	1,463
657,620	Series A 4.105% Jan 31, 2045	658	593		The University of British Columbia 6.650% Dec 1, 2031	58	56
480,000	Series B 4.156% Jul 31, 2049	480	403	788,000	Series B 4.817% Jul 26, 2035	778	785
	Simon Fraser University						
2,148,000	5.613% Jun 10, 2043	2,310	2,340				
	Societe en commandite CE Sebastopol						
393,870	4.141% Jul 31, 2047	394	344				
	Spy Hill Power Limited Partnership						
246,461	Series A 4.140% Mar 31, 2036	246	233				
	SSL Finance Inc.						
1,444,986	Series A 4.099% Oct 31, 2045	1,445	1,294				
381,000	Series B 4.176% Apr 30, 2049	381	310				
	Sun Life Assurance Company of Canada						
1,830,000	Series 2 6.300% May 15, 2028	1,724	1,930				

TD Emerald Canadian Bond Index Fund

No. of Shares or Units/ Par Value	Description	Cost	Fair Value
1,455,000	The University of Western Ontario 4.798% May 24, 2047	\$ 1,455	\$ 1,420
54,000	Callable, Series B 3.388% Dec 4, 2057	54	40
190,527	THP Partnership 4.394% Oct 31, 2046	193	176
800,000	TMX Group Limited Callable, Series E 3.779% Jun 5, 2028	851	782
313,000	Callable 4.678% Aug 16, 2029	313	316
377,000	Callable, Series F 2.016% Feb 12, 2031	377	324
358,000	Callable 4.836% Feb 18, 2032	358	362
328,000	Callable 4.970% Feb 16, 2034	328	333
4,666,000	Toronto Hydro Corporation Callable, Series 12 2.520% Aug 25, 2026	4,688	4,484
1,181,000	Callable, Series 14 2.430% Dec 11, 2029	1,056	1,079
179,000	Callable 2.470% Oct 20, 2031	179	158
327,000	Callable 4.610% Jun 14, 2033	327	329
290,000	5.540% May 21, 2040	290	313
1,523,000	Callable, Series 10 4.080% Sep 16, 2044	1,682	1,383
2,867,000	Callable, Series 11 3.550% Jul 28, 2045	2,851	2,398
120,000	Callable, Series 13 3.485% Feb 28, 2048	120	98
61,000	Callable, Series A 2.990% Dec 10, 2049	61	45
81,000	Callable, Series 18 3.270% Oct 18, 2051	81	62
185,000	Callable 4.950% Oct 13, 2052	185	190
820,000	Callable 3.960% Apr 9, 2063	819	701
600,000	Toyota Credit Canada Inc. 2.730% Aug 25, 2025	600	587
220,000	4.450% Jan 26, 2026	220	219
1,211,000	1.180% Feb 23, 2026	1,196	1,147
271,000	5.290% Jul 13, 2026	271	274
1,649,000	1.660% Jul 20, 2026	1,657	1,557
1,062,000	4.520% Mar 19, 2027	1,055	1,063
508,000	4.420% Jun 28, 2027	508	507
221,000	4.330% Jan 24, 2028	221	220
1,071,000	5.160% Jul 12, 2028	1,064	1,098
1,462,000	4.460% Mar 19, 2029	1,442	1,459
254,000	4.440% Jun 27, 2029	254	253
342,000	Trillium Health Partners Callable, Series A 3.702% Dec 20, 2058	342	281
808	UMH Energy Partnership 7.586% May 8, 2041	1	1
1,271,000	University of Guelph Series A 6.240% Oct 10, 2042	1,550	1,465
677,000	University of Ottawa 6.280% Apr 15, 2043	676	786
214,000	Callable, Series B 3.256% Oct 12, 2056	214	159
241,000	Callable, Series C 2.635% Feb 13, 2060	241	149
56,000	University of Toronto 6.780% Jul 18, 2031	66	63
708,000	Series E 4.251% Dec 7, 2051	717	648
759,000	University of Windsor Series A 5.370% Jun 29, 2046	759	804
1,423,000	Vancouver Airport Authority Series B 7.425% Dec 7, 2026	1,822	1,511
758,000	Callable, Series I 1.760% Sep 20, 2030	758	654
329,000	Callable, Series F 3.857% Nov 10, 2045	329	290
342,000	Callable, Series G 3.656% Nov 23, 2048	342	290
332,000	Callable, Series H 2.874% Oct 18, 2049	332	243
1,141,000	Callable, Series J 2.800% Sep 21, 2050	1,088	819
1,000,000	VW Credit Canada Inc. 1.500% Sep 23, 2025	1,013	961
2,216,000	2.450% Dec 10, 2026	2,075	2,101
2,000,000	5.730% Sep 20, 2028	1,979	2,075

No. of Shares or Units/ Par Value	Description	Cost	Fair Value
457,000	Wilfrid Laurier University 5.429% Feb 1, 2045	\$ 451	\$ 478
164,000	Windsor Canada Utilities Limited 4.134% Nov 6, 2042	164	139
562,718	Winnipeg Airports Authority Inc. 5.205% Sep 28, 2040	561	554
369,810	6.102% Nov 20, 2040	370	385
201,000	Callable, Series F 3.659% Sep 30, 2047	201	161
2,571,000	York University 6.480% Mar 7, 2042	2,790	3,011
91,000	Callable 4.458% Feb 26, 2054	91	84
		897,558	847,583
	Federal Bonds & Guarantees – 39.1%		
1,021,312	Broadcast Centre Trust 7.530% May 1, 2027	1,440	1,051
26,853,000	Canada Housing Trust No. 1 1.950% Dec 15, 2025	28,181	26,006
6,270,000	2.250% Dec 15, 2025	6,382	6,099
16,712,000	1.250% Jun 15, 2026	16,436	15,852
12,016,000	1.900% Sep 15, 2026	12,035	11,497
11,395,000	1.100% Dec 15, 2026	11,373	10,654
9,933,000	1.550% Dec 15, 2026	9,913	9,391
10,842,000	2.350% Jun 15, 2027	10,878	10,399
10,459,000	3.800% Jun 15, 2027	10,436	10,452
14,692,000	3.600% Dec 15, 2027	14,818	14,602
5,760,000	2.350% Mar 15, 2028	5,747	5,482
9,015,000	2.650% Mar 15, 2028	8,922	8,672
8,742,000	3.100% Jun 15, 2028	8,732	8,535
8,329,000	3.950% Jun 15, 2028	8,326	8,391
10,080,000	2.650% Dec 15, 2028	10,069	9,643
15,744,000	4.250% Dec 15, 2028	16,026	16,083
12,109,000	3.700% Jun 15, 2029	12,160	12,104
12,104,000	2.100% Sep 15, 2029	12,393	11,189
13,127,000	1.750% Jun 15, 2030	13,738	11,763
7,466,000	1.100% Mar 15, 2031	7,453	6,304
7,734,000	1.400% Mar 15, 2031	7,652	6,667
7,622,000	1.900% Mar 15, 2031	7,591	6,794
6,207,000	1.600% Dec 15, 2031	6,188	5,332
6,270,000	2.150% Dec 15, 2031	6,264	5,609
7,418,000	2.450% Dec 15, 2031	7,390	6,778
15,874,000	3.550% Sep 15, 2032	15,932	15,557
8,900,000	3.650% Jun 15, 2033	8,934	8,747
6,577,000	4.150% Jun 15, 2033	6,562	6,710
21,081,000	4.250% Mar 15, 2034	21,312	21,654
2,794,000	Canada Post Corporation 4.080% Jul 16, 2025	2,940	2,784
2,707,000	4.360% Jul 16, 2040	2,711	2,719
131,544	CBC Monetization Trust 4.688% May 15, 2027	132	130
922,000	CPPIB Capital Inc. 3.950% Sep 8, 2025	922	918
2,285,000	2.850% Jun 1, 2027	2,282	2,219
3,428,000	3.250% Mar 8, 2028	3,418	3,356
4,686,000	3.000% Jun 15, 2028	4,632	4,538
3,110,000	3.600% Jun 2, 2029	3,087	3,077
2,170,000	1.950% Sep 30, 2029	2,162	1,975
1,428,000	2.250% Dec 1, 2031	1,414	1,266
2,974,000	3.950% Jun 2, 2032	2,971	2,948
4,052,000	4.750% Jun 2, 2033	4,135	4,227

TD Emerald Canadian Bond Index Fund

No. of Shares or Units/				No. of Shares or Units/			
Par Value	Description	Cost	Fair Value	Par Value	Description	Cost	Fair Value
Government of Canada				City of Montreal			
25,084,000	3.500% Aug 1, 2025	\$ 24,712	\$ 24,865	1,213,000	3.000% Sep 1, 2025	\$ 1,223	\$ 1,194
43,796,000	0.500% Sep 1, 2025	41,898	41,966	539,000	2.750% Sep 1, 2026	540	524
5,000,000	3.000% Oct 1, 2025	4,915	4,926	1,780,000	3.000% Sep 1, 2027	1,779	1,727
30,116,000	4.500% Nov 1, 2025	30,131	30,221	986,000	4.250% Sep 1, 2027	955	979
29,814,000	4.500% Feb 1, 2026	30,122	29,986	871,000	3.150% Sep 1, 2028	875	844
21,749,000	0.250% Mar 1, 2026	20,365	20,450	1,204,000	2.300% Sep 1, 2029	1,194	1,110
8,475,000	3.000% Apr 1, 2026	8,323	8,333	1,464,000	1.750% Sep 1, 2030	1,457	1,281
20,775,000	4.000% May 1, 2026	20,699	20,776	639,000	2.000% Sep 1, 2031	603	554
11,468,000	1.500% Jun 1, 2026	11,883	10,969	683,000	4.250% Dec 1, 2032	678	683
13,350,000	4.000% Aug 1, 2026	13,343	13,380	1,921,000	4.100% Dec 1, 2034	2,007	1,869
29,803,000	1.000% Sep 1, 2026	28,106	28,063	1,526,000	3.500% Dec 1, 2038	1,636	1,347
20,734,000	1.250% Mar 1, 2027	19,104	19,457	594,000	2.400% Dec 1, 2041	580	435
13,711,000	1.000% Jun 1, 2027	12,454	12,735	656,000	4.700% Dec 1, 2041	654	658
7,375,500	8.000% Jun 1, 2027	11,103	8,263	993,000	6.000% Jun 1, 2043	1,088	1,158
28,279,000	2.750% Sep 1, 2027	27,308	27,542	1,000,000	4.400% Dec 1, 2043	975	966
31,301,000	3.500% Mar 1, 2028	31,218	31,210	City of Ottawa			
2,518,000	2.000% Jun 1, 2028	2,391	2,381	189,000	5.050% Aug 13, 2030	188	200
35,659,000	3.250% Sep 1, 2028	34,957	35,262	1,568,000	4.400% Oct 22, 2033	1,522	1,584
41,187,000	4.000% Mar 1, 2029	42,055	42,042	364,000	3.050% May 10, 2039	362	304
3,573,000	2.250% Jun 1, 2029	3,326	3,388	921,000	4.600% Jul 14, 2042	972	917
10,714,000	5.750% Jun 1, 2029	15,089	11,828	349,000	3.050% Apr 23, 2046	346	273
16,631,000	3.500% Sep 1, 2029	16,650	16,634	1,182,000	3.100% Jul 27, 2048	1,146	921
4,500,000	2.250% Dec 1, 2029	4,254	4,250	529,000	2.500% May 11, 2051	481	360
45,187,000	1.250% Jun 1, 2030	45,643	39,890	682,000	4.200% Jul 30, 2053	767	640
49,321,000	0.500% Dec 1, 2030	45,824	40,989	City of Toronto			
54,820,000	1.500% Jun 1, 2031	53,193	48,177	1,018,000	2.400% Jun 24, 2026	1,019	985
52,829,000	1.500% Dec 1, 2031	49,081	45,982	632,000	2.400% Jun 7, 2027	622	605
45,287,000	2.000% Jun 1, 2032	40,936	40,612	282,118	5.342% Jul 18, 2027	286	286
31,123,000	2.500% Dec 1, 2032	29,245	28,864	998,000	2.650% Nov 9, 2029	1,003	939
29,519,000	2.750% Jun 1, 2033	28,145	27,828	571,000	3.250% Apr 20, 2032	569	538
3,027,000	5.750% Jun 1, 2033	4,778	3,535	508,000	4.250% Jul 11, 2033	508	509
39,050,000	3.250% Dec 1, 2033	37,855	38,260	1,363,000	2.950% Apr 28, 2035	1,300	1,194
34,115,000	3.000% Jun 1, 2034	32,458	32,694	902,000	3.500% Jun 2, 2036	910	824
4,622,000	5.000% Jun 1, 2037	5,973	5,331	77,000	2.600% Sep 24, 2039	82	60
9,297,000	4.000% Jun 1, 2041	10,594	9,906	817,000	2.150% Aug 25, 2040	795	589
9,603,000	3.500% Dec 1, 2045	10,388	9,670	1,998,000	4.700% Jun 10, 2041	2,031	2,010
12,531,000	2.750% Dec 1, 2048	12,953	11,143	192,000	2.850% Nov 23, 2041	191	151
39,497,000	2.000% Dec 1, 2051	36,209	29,561	641,000	4.550% Jul 27, 2042	628	634
38,771,000	1.750% Dec 1, 2053	27,712	26,907	1,098,000	3.800% Dec 13, 2042	1,094	984
33,755,000	2.750% Dec 1, 2055	30,144	29,579	256,000	4.400% Dec 14, 2042	252	248
11,093,000	2.750% Dec 1, 2064	11,053	9,715	758,000	4.150% Mar 10, 2044	753	709
Maritime Link Financing Trust				621,000	3.250% Jun 24, 2046	603	503
4,489,847	Series A 3.500% Dec 1, 2052	4,473	4,125	1,290,000	2.800% Nov 22, 2049	1,320	938
PSP Capital Inc.				465,000	2.900% Apr 29, 2051	463	345
1,628,000	Series 11 3.000% Nov 5, 2025	1,625	1,600	879,000	4.300% Jun 1, 2052	868	841
2,456,000	Series 13 0.900% Jun 15, 2026	2,454	2,310	186,000	4.900% May 15, 2054	185	195
934,000	Series 14 1.500% Mar 15, 2028	934	858	City of Vancouver			
3,405,000	3.750% Jun 15, 2029	3,410	3,389	491,000	3.700% Oct 18, 2052	549	423
1,930,000	Series 12 2.050% Jan 15, 2030	1,934	1,755	City of Winnipeg			
1,324,000	4.400% Dec 2, 2030	1,323	1,358	336,000	5.900% Feb 2, 2029	352	364
1,857,000	2.600% Mar 1, 2032	1,851	1,679	764,000	5.200% Jul 17, 2036	746	809
3,427,000	4.150% Jun 1, 2033	3,399	3,420	250,000	4.100% Jun 1, 2045	287	230
Royal Office Finance Limited Partnership				1,079,000	4.300% Nov 15, 2051	1,272	1,024
4,566,349	Series A 5.209% Nov 12, 2032	4,574	4,746	TCHC Issuer Trust			
				964,000	4.877% May 11, 2037	953	981
				760,000	Series B 5.395% Feb 22, 2040	760	812
Municipal Bonds – 1.6%				The Regional Municipality of Halton			
City of Calgary				458,000	4.050% Oct 11, 2041	456	425
265,000	4.200% Jun 1, 2034	265	263	534,000	3.150% Apr 6, 2045	532	427
City of Greater Sudbury				The Regional Municipality of Niagara			
120,000	2.416% Mar 12, 2050	120	80	260,000	5.200% Jun 30, 2040	258	276

TD Emerald Canadian Bond Index Fund

No. of Shares or Units/ Par Value Description Cost Fair Value				No. of Shares or Units/ Par Value Description Cost Fair Value			
463,000	2.300% Nov 2, 2026	\$ 461	\$ 445	262,000	2.300% Apr 15, 2031	\$ 262	\$ 236
1,598,000	5.100% Jun 29, 2040	1,606	1,685	1,243,000	3.300% Apr 8, 2032	1,205	1,177
745,000	3.850% Oct 30, 2042	741	671	549,000	4.050% Dec 3, 2033	535	541
				455,000	2.500% Sep 27, 2041	455	344
	The Regional Municipality of Peel				Muskat Falls/Labrador Transmission Assets Funding Trust		
803,000	2.600% Dec 15, 2025	798	784	1,770,000	Series A 3.630% Jun 1, 2029	1,800	1,758
461,000	2.500% Jun 2, 2026	472	447	2,333,000	Series B 3.830% Jun 1, 2037	2,381	2,232
652,000	2.350% Jun 9, 2027	637	623	3,601,000	Series C 3.860% Dec 1, 2048	3,679	3,343
920,000	2.650% Apr 18, 2029	929	871	982,000	3.382% Jun 1, 2057	1,002	831
552,000	1.700% May 27, 2030	566	488		New Brunswick F-M Project Company Inc.		
505,000	Series F 4.000% May 31, 2032	513	501	758,679	6.470% Nov 30, 2027	1,060	776
1,068,000	3.650% May 13, 2033	978	1,023		Newfoundland and Labrador Hydro		
326,000	4.450% Dec 8, 2033	325	331	1,497,000	Series Y 8.400% Feb 27, 2026	2,066	1,596
465,000	4.050% May 1, 2034	473	455	11,000	5.700% Jul 14, 2033	11	12
417,000	4.150% Nov 18, 2041	417	392	746,000	3.600% Dec 1, 2045	740	632
214,000	3.750% May 13, 2043	213	189		OMERS Finance Trust		
	The Simcoe County District School Board			1,819,000	1.550% Apr 21, 2027	1,817	1,700
2,721,000	6.800% Jun 19, 2026	2,758	2,842	1,160,000	2.600% May 14, 2029	1,159	1,089
	York Region District School Board				Ontario Electricity Financial Corporation		
53	5.300% Jun 3, 2025	0	0	1,229,000	8.250% Jun 22, 2026	1,646	1,323
		55,947	52,476		Ontario Infrastructure and Lands Corporation		
	Provincial Bonds & Guarantees – 32.7%			2,081,000	4.700% Jun 1, 2037	2,082	2,102
	Alberta Capital Finance Authority				Ontario School Boards Financing Corporation		
1,679,000	4.450% Dec 15, 2025	1,670	1,680	37	7.200% Jun 9, 2025	0	0
	British Columbia Investment Management Corporation			675,578	6.550% Oct 19, 2026	970	689
2,466,000	4.900% Jun 2, 2033	2,544	2,590	435,571	5.900% Oct 11, 2027	468	443
	CDP Financial Inc.			1,099,480	5.800% Nov 7, 2028	1,221	1,120
1,500,000	1.500% Oct 19, 2026	1,497	1,416	1,129,560	5.483% Nov 26, 2029	1,137	1,151
3,090,000	3.700% Mar 8, 2028	3,084	3,066	721,857	4.789% Aug 8, 2030	718	730
1,590,000	3.950% Sep 1, 2029	1,586	1,593	600,597	5.070% Apr 18, 2031	600	601
1,730,000	4.200% Dec 2, 2030	1,737	1,750	1,275,476	5.376% Jun 25, 2032	1,285	1,315
	Financement-Quebec				Ontario Teachers' Finance Trust		
7,205,000	5.250% Jun 1, 2034	7,905	7,770	1,040,000	4.450% Jun 2, 2032	1,037	1,059
	First Nations Finance Authority			843,000	4.300% Jun 2, 2034	842	843
590,000	2.850% Jun 1, 2032	589	538		Ornge Issuer Trust		
	Hydro-Quebec			763,086	5.727% Jun 11, 2034	763	782
4,126,000	2.000% Sep 1, 2028	3,877	3,835		Province of Alberta		
2,664,000	3.400% Sep 1, 2029	2,600	2,607	2,180,000	2.200% Jun 1, 2026	2,168	2,106
668,000	6.000% Aug 15, 2031	720	749	7,399,000	2.550% Jun 1, 2027	7,584	7,129
3,520,000	6.500% Jan 16, 2035	4,356	4,159	7,183,000	2.900% Dec 1, 2028	7,179	6,918
5,962,000	6.500% Feb 15, 2035	7,280	7,084	1,018,000	4.100% Jun 1, 2029	1,018	1,031
6,784,000	6.000% Feb 15, 2040	7,882	7,990	2,501,000	2.900% Sep 20, 2029	2,348	2,392
4,747,000	5.000% Feb 15, 2045	4,879	5,097	10,968,000	2.050% Jun 1, 2030	11,031	9,920
5,933,000	5.000% Feb 15, 2050	7,128	6,502	7,242,000	1.650% Jun 1, 2031	6,751	6,240
13,271,000	4.000% Feb 15, 2055	16,743	12,447	2,089,000	3.500% Jun 1, 2031	2,103	2,032
10,435,000	2.100% Feb 15, 2060	9,049	6,262	2,673,000	4.150% Jun 1, 2033	2,656	2,674
8,160,000	4.000% Feb 15, 2063	7,709	7,680	2,053,000	3.900% Dec 1, 2033	2,033	2,010
	Labrador-Island Link Funding Trust			2,170,000	4.500% Dec 1, 2040	2,151	2,193
2,164,000	Series A 3.760% Jun 1, 2033	2,204	2,111	5,236,000	3.450% Dec 1, 2043	5,160	4,586
1,931,000	Series B 3.860% Dec 1, 2045	1,974	1,804	6,169,000	3.300% Dec 1, 2046	6,309	5,204
3,004,000	Series C 3.850% Dec 1, 2053	3,054	2,789	11,981,000	3.050% Dec 1, 2048	11,934	9,582
	Municipal Finance Authority of British Columbia			12,034,000	3.100% Jun 1, 2050	12,633	9,688
62	4.978% Apr 6, 2025	0	0	5,105,000	2.950% Jun 1, 2052	5,005	3,976
691,000	2.650% Oct 2, 2025	715	677	1,416,000	4.450% Dec 1, 2054	1,433	1,444
2,716,000	2.500% Apr 19, 2026	2,777	2,639		Province of British Columbia		
514,000	1.350% Jun 30, 2026	513	487	1,639,000	2.300% Jun 18, 2026	1,644	1,586
615,000	3.350% Jun 1, 2027	601	605	2,365,000	2.550% Jun 18, 2027	2,387	2,278
1,879,000	4.950% Dec 1, 2027	2,072	1,941	1,999,000	6.150% Nov 19, 2027	2,354	2,141
952,000	3.050% Oct 23, 2028	949	922	1,947,000	5.620% Aug 17, 2028	2,190	2,075
1,333,000	4.500% Dec 3, 2028	1,339	1,367	5,709,000	2.950% Dec 18, 2028	5,771	5,509
1,132,000	2.550% Oct 9, 2029	1,098	1,061				

TD Emerald Canadian Bond Index Fund

No. of Shares or Units/ Par Value				No. of Shares or Units/ Par Value				
Description	Cost	Fair Value	Description	Cost	Fair Value	Description	Cost	Fair Value
5,147,000	\$ 6,598	\$ 5,580	786,000	\$ 716	\$ 593	2.900% Aug 14, 2052		
6,403,000	6,846	5,833	1,052,000	1,104	1,149	5.000% Aug 14, 2054		
6,836,000	6,149	5,838	483,000	491	408	3.550% Jun 3, 2055		
1,312,000	1,647	1,500				Province of Newfoundland and Labrador		
3,750,000	3,568	3,527	17,000	25	18	9.150% Jul 7, 2025		
5,107,000	4,862	4,873	851,000	1,091	906	8.450% Feb 5, 2026		
4,927,000	4,883	4,901	1,213,000	1,232	1,188	3.000% Jun 2, 2026		
1,141,000	1,235	1,253	681,000	680	631	1.250% Jun 2, 2027		
1,533,000	1,686	1,587	1,357,000	1,356	1,353	3.850% Oct 17, 2027		
2,621,000	2,851	2,782	1,000,000	967	1,075	6.150% Apr 17, 2028		
4,081,000	4,428	4,018	2,597,000	2,554	2,495	2.850% Jun 2, 2028		
7,379,000	7,000	6,184	1,396,000	1,427	1,329	2.850% Jun 2, 2029		
7,551,000	7,234	5,757	831,000	909	929	6.500% Oct 17, 2029		
6,767,000	6,605	5,264	1,028,000	1,013	906	1.750% Jun 2, 2030		
7,180,000	6,752	5,329	1,139,000	1,116	1,293	6.550% Oct 17, 2030		
6,332,000	6,189	6,220	1,511,000	1,461	1,324	2.050% Jun 2, 2031		
1,994,000	2,001	2,026	986,000	970	974	4.150% Jun 2, 2033		
			797,000	801	872	5.600% Oct 17, 2033		
Province of Manitoba			1,194,000	1,403	1,316	5.700% Oct 17, 2035		
3,540,000	3,591	3,542	640,000	636	633	4.500% Apr 17, 2037		
1,792,000	2,332	1,879	1,870,000	1,939	1,861	4.650% Oct 17, 2040		
2,059,000	2,098	2,002	1,573,000	1,493	1,267	3.300% Oct 17, 2046		
2,137,000	2,099	2,061	1,662,000	1,747	1,422	3.700% Oct 17, 2048		
2,765,000	2,736	2,680	1,816,000	1,766	1,265	2.650% Oct 17, 2050		
2,721,000	2,787	2,589	1,021,000	914	785	3.150% Dec 2, 2052		
657,000	646	638	1,547,000	1,418	1,414	4.100% Oct 17, 2054		
1,415,000	1,466	1,277	454,000	453	452	4.600% Oct 17, 2055		
1,730,000	2,719	2,383				Province of Nova Scotia		
3,198,000	3,199	2,826	1,227,000	1,205	1,167	2.100% Jun 1, 2027		
2,302,000	2,315	2,263	992,000	1,022	1,065	6.600% Jun 1, 2027		
1,656,000	1,625	1,607	1,426,000	1,330	1,285	1.100% Jun 1, 2028		
1,046,000	1,032	1,046	684,000	694	690	4.050% Jun 1, 2029		
2,230,000	2,707	2,503	1,532,000	1,542	1,373	2.000% Sep 1, 2030		
3,350,000	3,241	3,400	1,325,000	1,235	1,187	2.400% Dec 1, 2031		
1,703,000	1,641	1,730	1,070,000	1,212	1,243	6.600% Dec 1, 2031		
2,033,000	1,992	1,933	652,000	641	645	4.050% Jun 1, 2033		
1,835,000	1,830	1,807	1,174,000	1,413	1,311	5.800% Jun 1, 2033		
1,954,000	1,781	1,665	1,480,000	1,483	1,554	4.900% Jun 1, 2035		
1,933,000	2,113	1,807	1,580,000	1,786	1,596	4.500% Jun 1, 2037		
1,778,000	1,674	1,363	1,489,000	1,515	1,524	4.700% Jun 1, 2041		
2,127,000	2,155	1,780	1,167,000	1,282	1,152	4.400% Jun 1, 2042		
1,671,000	1,708	1,343	807,000	908	642	3.150% Dec 1, 2051		
1,115,000	1,121	1,147	1,829,000	1,880	1,922	4.750% Dec 1, 2054		
1,898,000	1,718	1,169	3,288,000	3,260	2,737	3.500% Jun 2, 2062		
1,751,000	1,498	1,384				Province of Ontario		
2,574,000	2,409	2,294	11,252,000	11,676	10,920	1.750% Sep 8, 2025		
1,809,000	1,779	1,790	1,576,000	2,206	1,665	8.500% Dec 2, 2025		
			7,053,000	7,012	6,841	2.400% Jun 2, 2026		
Province of New Brunswick			2,685,000	2,511	2,537	1.350% Sep 8, 2026		
1,099,000	1,123	1,069	21,692,000	21,860	20,934	2.600% Jun 2, 2027		
2,189,000	2,224	2,126	4,936,000	7,090	5,437	7.600% Jun 2, 2027		
2,403,000	2,332	2,294	2,940,000	2,944	2,695	1.050% Sep 8, 2027		
1,060,000	1,075	1,029	6,630,000	6,672	6,574	3.600% Mar 8, 2028		
925,000	989	992	10,595,000	10,682	10,237	2.900% Jun 2, 2028		
391,000	391	398	3,016,000	3,572	3,277	6.250% Aug 25, 2028		
882,000	840	802	1,974,000	1,911	1,943	3.400% Sep 8, 2028		
1,515,000	1,516	1,497	931,000	931	938	4.000% Mar 8, 2029		
902,000	908	919	5,450,000	7,152	6,068	6.500% Mar 8, 2029		
1,188,000	1,284	1,304	18,589,000	19,237	17,665	2.700% Jun 2, 2029		
259,000	258	255	2,275,000	2,005	2,027	1.550% Nov 1, 2029		
2,818,000	2,837	2,896	17,550,000	18,508	15,871	2.050% Jun 2, 2030		
3,099,000	3,371	3,142	14,446,000	13,978	12,363	1.350% Dec 2, 2030		
2,682,000	2,661	2,778	14,935,000	15,057	13,315	2.150% Jun 2, 2031		
1,541,000	1,582	1,594	7,365,000	8,783	8,353	6.200% Jun 2, 2031		
1,000,000	946	879						
1,176,000	1,229	1,061						
1,640,000	1,605	1,303						
1,431,000	1,541	1,119						

TD Emerald Canadian Bond Index Fund

No. of Shares or Units/				No. of Shares or Units/			
Par Value	Description	Cost	Fair Value	Par Value	Description	Cost	Fair Value
8,407,000	2.250% Dec 2, 2031	\$ 8,323	\$ 7,467		Province of Saskatchewan		
18,888,000	3.750% Jun 2, 2032	18,770	18,495	2,478,000	0.800% Sep 2, 2025	\$ 2,476	\$ 2,380
3,363,000	5.850% Mar 8, 2033	4,043	3,772	1,890,000	2.550% Jun 2, 2026	1,931	1,838
22,074,000	3.650% Jun 2, 2033	21,238	21,268	475,000	2.650% Jun 2, 2027	474	459
9,233,000	4.150% Jun 2, 2034	9,154	9,204	2,707,000	3.050% Dec 2, 2028	2,755	2,622
7,784,000	5.600% Jun 2, 2035	9,384	8,696	1,581,000	5.750% Mar 5, 2029	1,818	1,709
4,816,000	4.700% Jun 2, 2037	5,610	4,996	1,498,000	2.200% Jun 2, 2030	1,543	1,366
7,047,000	4.600% Jun 2, 2039	7,284	7,219	1,371,000	2.150% Jun 2, 2031	1,369	1,221
917,000	5.650% Jul 13, 2039	1,053	1,032	1,625,000	6.400% Sep 5, 2031	2,339	1,866
11,476,000	4.650% Jun 2, 2041	12,908	11,821	2,023,000	3.900% Jun 2, 2033	1,965	1,985
11,701,000	3.500% Jun 2, 2043	11,706	10,363	1,175,000	5.800% Sep 5, 2033	1,386	1,319
21,523,000	3.450% Jun 2, 2045	20,226	18,747	1,328,000	5.600% Sep 5, 2035	1,457	1,482
22,515,000	2.900% Dec 2, 2046	20,859	17,742	1,121,000	5.000% Mar 5, 2037	1,166	1,193
19,380,000	2.800% Jun 2, 2048	18,420	14,858	2,465,000	4.750% Jun 1, 2040	2,583	2,561
19,121,000	2.900% Jun 2, 2049	18,596	14,853	2,781,000	3.400% Feb 3, 2042	2,800	2,435
19,183,000	2.650% Dec 2, 2050	20,580	14,095	3,431,000	3.900% Jun 2, 2045	3,623	3,187
19,652,000	1.900% Dec 2, 2051	15,556	12,081	3,347,000	2.750% Dec 2, 2046	3,159	2,556
14,715,000	2.550% Dec 2, 2052	12,442	10,491	2,723,000	3.300% Jun 2, 2048	2,777	2,279
16,253,000	3.750% Dec 2, 2053	15,233	14,719	2,893,000	3.100% Jun 2, 2050	3,153	2,321
13,602,000	4.150% Dec 2, 2054	13,150	13,210	1,780,000	2.800% Dec 2, 2052	1,626	1,335
6,447,000	4.600% Dec 2, 2055	6,590	6,760	1,488,000	3.750% Mar 5, 2054	1,656	1,340
	Province of Prince Edward Island			1,690,000	4.200% Dec 2, 2054	1,654	1,648
359,000	2.350% Aug 25, 2025	358	350	689,000	2.950% Jun 2, 2058	662	520
722,000	6.100% Jul 29, 2027	718	764		South Coast British Columbia		
226,000	1.200% Feb 11, 2028	226	205		Transportation Authority		
838,000	6.800% Feb 21, 2030	1,100	956	589,000	3.250% Nov 23, 2028	588	575
363,000	1.850% Jul 27, 2031	350	314	620,000	1.600% Jul 3, 2030	620	544
958,000	6.250% Jan 29, 2032	1,046	1,083	878,000	4.650% Jun 20, 2041	877	877
271,000	3.750% Dec 1, 2032	271	262	702,000	4.450% Jun 9, 2044	740	683
148,000	5.600% Feb 21, 2034	147	162	186,000	3.150% Nov 16, 2048	186	146
143,000	4.050% Jun 2, 2034	142	139	330,000	2.650% Oct 29, 2050	329	232
56,000	5.700% Jun 15, 2035	62	62	550,000	3.850% Feb 9, 2052	549	488
372,000	5.300% May 19, 2036	378	398	735,000	4.150% Dec 12, 2053	712	683
728,000	4.650% Nov 19, 2037	722	736	386,000	4.600% Jun 14, 2055	384	387
689,000	4.600% May 19, 2041	725	691		Yukon Development Corporation		
306,000	3.650% Jun 27, 2042	305	271	547,000	5.000% Jun 29, 2040	543	570
202,000	2.650% Dec 1, 2051	202	143			1,176,559	1,069,612
544,000	3.600% Jan 17, 2053	521	463				
389,000	3.850% Jul 17, 2054	387	346				
	Province of Quebec						
8,552,000	2.750% Sep 1, 2025	8,786	8,401		Supranationals – 0.0%		
4,731,000	8.500% Apr 1, 2026	6,138	5,074	755,000	Asian Development Bank		
6,874,000	2.500% Sep 1, 2026	6,914	6,663	547,000	4.650% Feb 16, 2027	723	768
7,506,000	2.750% Sep 1, 2027	7,551	7,262		Inter-American Development Bank		
10,962,000	2.750% Sep 1, 2028	10,933	10,518	547,000	4.400% Jan 26, 2026	518	548
9,795,000	2.300% Sep 1, 2029	9,963	9,103			1,241	1,316
1,700,000	6.000% Oct 1, 2029	1,950	1,872		TOTAL INVESTMENT		
13,488,000	1.900% Sep 1, 2030	13,717	12,021		PORTFOLIO – 99.3%	\$ 3,467,961	\$ 3,251,971
10,369,000	1.500% Sep 1, 2031	9,473	8,779				
4,969,000	6.250% Jun 1, 2032	6,594	5,683		TOTAL PORTFOLIO		\$ 3,251,971
14,498,000	3.250% Sep 1, 2032	13,827	13,669				
18,279,000	3.600% Sep 1, 2033	17,373	17,501		<i>Note: Percentages shown relate investments at fair value to Net Assets as at the period end.</i>		
4,833,000	4.450% Sep 1, 2034	4,856	4,928		<i>* Related party to the Fund as an affiliated entity of TD Asset Management Inc.</i>		
3,605,000	5.750% Dec 1, 2036	4,386	4,095				
3,639,000	5.000% Dec 1, 2038	3,958	3,875				
6,958,000	5.000% Dec 1, 2041	7,558	7,443				
6,925,000	4.250% Dec 1, 2043	7,633	6,768				
9,130,000	3.500% Dec 1, 2045	9,355	7,968				
14,291,000	3.500% Dec 1, 2048	15,082	12,366				
18,627,000	3.100% Dec 1, 2051	19,246	14,914				
14,528,000	2.850% Dec 1, 2053	13,272	10,943				
20,707,000	4.400% Dec 1, 2055	21,260	20,920				

TD Emerald Canadian Bond Index Fund

Fund-Specific Notes to the Interim Financial Report (Unaudited)

The Fund

(I) The Fund was incepted on June 25, 1991 and its operations commenced on August 7, 1991.

(II) TDAM is the trustee, manager, portfolio adviser and promoter of the Fund.

(III) The presentation and functional currency of the Fund is the Canadian dollar.

(IV) The investment objective of the Fund is to seek to track the performance of the FTSE Canada Universe Bond Index (the "Universe Index"). In seeking to achieve this objective, the Fund invests primarily in a group of bonds included in the Universe Index that are selected and weighted mathematically to approximate the overall return and risk characteristics of the Universe Index.

(V) As at June 30, 2024, the Fund's related party investment holdings as a percentage of its net assets was 1.9% (December 31, 2023: 2.1%).

(VI) As at June 30, 2024, TDAM, affiliates of TDAM, and funds managed by TDAM held 6.9% (December 31, 2023: 6.3%) of the net assets of the Fund.

Administration Fees (%) (Note 6)

for the periods ended June 30, 2024 and 2023 (exclusive of GST and HST)

	First \$200 Million of NAV	Next \$300 Million of NAV	Balance Over \$500 Million of NAV
Class B	0.03	0.02	0.01

Brokerage Commissions and Soft Dollars (in 000s) (Notes 3 and 6)

for the periods ended June 30, 2024 and 2023

Not significant or applicable to the Fund.

Tax Loss Carry Forwards (in 000s) (Note 7)

as at December 31, 2023

Capital Losses	\$ 125,629
Non-Capital Losses (by year of expiry)	None

Securities Lent (Note 3)

(I) SECURITIES LENDING INCOME

A reconciliation of the gross amount generated from the securities lending transactions to the securities lending income to the Fund for the periods ended June 30, 2024 and 2023 is as follows:

	Amount (in 000s)		Percentage of Total Amount (%)	
	2024	2023	2024	2023
Gross Securities Lending Income	\$ 176	\$ 205	100.0	100.0
Agent Fees – The Bank of New York Mellon	(40)	(47)	(23.0)	(23.0)
Securities Lending Income to the Fund before Tax Reclaims (Withholding Taxes)	136	158	77.0	77.0
Tax Reclaims (Withholding Taxes)	0	0	0.0	0.0
Net Securities Lending Income	\$ 136	\$ 158	77.0	77.0

(II) SECURITIES LENT AND COLLATERAL HELD (in 000s)

The table below summarizes the aggregate securities lent and related collateral held by the Fund as at June 30, 2024 and December 31, 2023.

	Jun 30, 2024	Dec 31, 2023
Fair Value of Securities Lent	\$ 398,698	\$ 367,448
Fair Value of Collateral Held	419,283	385,946

Collateral held is in the form of debt obligations of the Government of Canada and other countries, Canadian provincial and municipal governments or corporations and is not included in the Statements of Financial Position.

Financial Risk Management (Notes 3, 4 and 8)

as at June 30, 2024 and December 31, 2023

(I) INTEREST RATE RISK

The table below summarizes the Fund's exposure to interest rate risk as at June 30, 2024 and December 31, 2023 by remaining term to maturity. The table also illustrates the potential impact to the Fund's net assets had the prevailing interest rates changed by 1 percent, assuming a parallel shift in the yield curve, with all other variables held constant. The Fund's sensitivity to interest rate changes was estimated using the weighted average duration of its debt instruments. In practice, the actual trading results may differ from these approximate sensitivity analysis amounts and the differences could be material.

Term to Maturity Debt Instruments	Total Exposure (in 000s)	
	Jun 30, 2024	Dec 31, 2023
Less than 1 year	\$ 0	\$ 1
1-5 years	1,304,974	1,310,199
5-10 years	1,003,872	946,968
> 10 years	943,125	955,776
Total	\$ 3,251,971	\$ 3,212,944
Impact on Net Assets (in 000s)	\$ 234,142	\$ 235,187
Impact on Net Assets (%)	7.2	7.3

(II) CURRENCY RISK

Not significant to the Fund.

(III) OTHER PRICE RISK

Not significant to the Fund.

(IV) CREDIT RISK

The table below summarizes the debt instruments by credit ratings as at June 30, 2024 and December 31, 2023.

Credit Rating ^o	Percentage of Total Debt Instruments (%)		Percentage of Total Net Assets (%)	
	Jun 30, 2024	Dec 31, 2023	Jun 30, 2024	Dec 31, 2023
AAA	41.1	39.8	40.8	39.5
AA	19.9	18.9	19.7	18.7
A	37.7	39.7	37.5	39.5
BBB	1.3	1.6	1.3	1.6
Total	100.0	100.0	99.3	99.3

^o Credit ratings are obtained from S&PGR, Moody's or DBRS Ltd. rating agencies.

(V) FINANCIAL INSTRUMENTS BY THE LEVEL IN THE FAIR VALUE HIERARCHY*(in 000s)*

The tables below illustrate the classification of the Fund's financial instruments within the fair value hierarchy as at June 30, 2024 and December 31, 2023.

	Level 1	Level 2	Level 3	Total
Jun 30, 2024				
Bonds	\$ 0	\$ 3,251,971	\$ 0	\$ 3,251,971

During the period, transfers between Level 1 and Level 2 were not significant.

	Level 1	Level 2	Level 3	Total
Dec 31, 2023				
Bonds	\$ 0	\$ 3,212,944	\$ 0	\$ 3,212,944

During the period, transfers between Level 1 and Level 2 were not significant.

(VI) RECONCILIATION OF LEVEL 3 FAIR VALUE MEASUREMENTS *(in 000s)*

Not significant or applicable to the Fund.

Investment Portfolio Concentration (%) (Note 8)

The following tables summarize the Fund's investment portfolio concentration as at June 30, 2024 and December 31, 2023:

	Jun 30, 2024
Federal Bonds & Guarantees	39.1
Provincial Bonds & Guarantees	32.7
Corporate Bonds	25.9
Municipal Bonds	1.6
Cash (Bank Overdraft)	0.1
Supranationals	0.0
Other Net Assets (Liabilities)	0.6
	100.0
	Dec 31, 2023
Federal Bonds & Guarantees	37.9
Provincial Bonds & Guarantees	33.3
Corporate Bonds	26.3
Municipal Bonds	1.8
Cash (Bank Overdraft)	0.1
Supranationals	0.0
Other Net Assets (Liabilities)	0.6
	100.0

Interest in Unconsolidated Structured Entities (Note 3)

as at June 30, 2024 and December 31, 2023

Not significant or applicable to the Fund.

Offsetting of Financial Assets and Liabilities *(in 000s)* (Note 3)

as at June 30, 2024 and December 31, 2023

Not significant or applicable to the Fund.

TD Emerald Balanced Fund

Statements of Financial Position (in 000s except per unit amounts) as at June 30, 2024 and December 31, 2023 (Unaudited)

	June 30, 2024	December 31, 2023
Assets		
Current Assets		
Investments	\$ 711,376	\$ 659,008
Cash	61	19
Subscriptions Receivable	0	57
Receivable for Investments Sold	0	190
Other Receivables	0	1
	<u>711,437</u>	<u>659,275</u>
Liabilities		
Current Liabilities		
Bank Overdraft	0	0
Accrued Liabilities	12	0
Redemptions Payable	757	444
Distributions Payable	3	0
	<u>772</u>	<u>444</u>
Net Assets Attributable to Holders of Redeemable Units	<u>\$ 710,665</u>	<u>\$ 658,831</u>
Net Assets Attributable to Holders of Redeemable Units – Per Class (Note 5)		
Class B	<u>\$ 710,665</u>	<u>\$ 658,831</u>
Net Assets Attributable to Holders of Redeemable Units – Per Class Unit		
Class B	<u>\$ 20.90</u>	<u>\$ 19.63</u>

Statements of Comprehensive Income (in 000s except per unit amounts) for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Income		
Net Gain (Loss) on Investments and Derivatives		
Interest for Distribution Purposes	\$ 4	\$ 4
Distributions from Underlying Funds	4,197	3,438
Net Realized Gain (Loss)	10,879	7,434
Net Change in Unrealized Appreciation (Depreciation)	<u>31,609</u>	<u>27,381</u>
Net Gain (Loss) on Investments and Derivatives	<u>46,689</u>	<u>38,257</u>
Total Income (Loss)	<u>46,689</u>	<u>38,257</u>
Expenses (Note 6)		
Administration Fees	61	57
Independent Review Committee Fees	1	1
Filing Fees	8	8
Interest Charges	3	2
Total Expenses before Waivers	<u>73</u>	<u>68</u>
Less: Waived Expenses	(3)	(2)
Total Net Expenses	<u>70</u>	<u>66</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units before Tax	<u>46,619</u>	<u>38,191</u>
Tax Reclaims (Withholding Taxes)	<u>0</u>	<u>0</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	<u>\$ 46,619</u>	<u>\$ 38,191</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units – Per Class		
Class B	<u>\$ 46,619</u>	<u>\$ 38,191</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units – Per Class Unit		
Class B	<u>\$ 1.38</u>	<u>\$ 1.19</u>

The accompanying notes are an integral part of the interim financial report.

TD Emerald Balanced Fund

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (in 000s)

for the periods ended June 30, 2024 and 2023 (Unaudited)

	Class B	
	2024	2023
Net Assets Attributable to Holders of Redeemable Units at Beginning of the Period	\$ 658,831	\$ 585,906
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	46,619	38,191
Distributions to Holders of Redeemable Units	(4,127)	(3,371)
Redeemable Unit Transactions		
Proceeds from Redeemable Units Issued	21,991	14,076
Reinvestments of Distributions	4,122	3,367
Redemption of Redeemable Units	(16,771)	(20,722)
Net Increase (Decrease) from Redeemable Unit Transactions	9,342	(3,279)
Net Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	51,834	31,541
Net Assets Attributable to Holders of Redeemable Units at End of the Period	\$ 710,665	\$ 617,447
Redeemable Unit Transactions		
Redeemable Units Outstanding, Beginning of the Period	33,556	32,067
Redeemable Units Issued	1,075	734
Redeemable Units Issued on Reinvestments	198	175
Redeemable Units Redeemed	(824)	(1,083)
Redeemable Units Outstanding, End of the Period	34,005	31,893
Weighted Average Units Outstanding	33,666	32,012

Statements of Cash Flows (in 000s)

for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Cash Flows from (used in) Operating Activities		
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	\$ 46,619	\$ 38,191
Adjustment For:		
Net Realized (Gain) Loss	(10,879)	(7,434)
Net Change in Unrealized (Appreciation) Depreciation	(31,609)	(27,381)
Purchase of Investments and Derivatives	(61,679)	(45,428)
Distributions In-Kind from Underlying Funds	(4,197)	(3,438)
Proceeds from Sale, Paydown and Maturity of Investments and Derivatives	56,186	51,889
(Increase) Decrease in Other Receivables	1	0
Increase (Decrease) in Accrued Liabilities	12	(1)
Net Cash from (used in) Operating Activities	(5,546)	6,398
Cash Flows from (used in) Financing Activities		
Distributions Paid to Holders of Redeemable Units, Net of Reinvested Distributions	(2)	(2)
Proceeds from Issuance of Redeemable Units	22,048	14,050
Amounts Paid on Redemption of Redeemable Units	(16,458)	(20,385)
Net Cash from (used in) Financing Activities	5,588	(6,337)
Net Increase (Decrease) in Cash	42	61
Cash (Bank Overdraft) at Beginning of the Period	19	(33)
Cash (Bank Overdraft) at End of the Period	\$ 61	\$ 28
Interest for Distribution Purposes Received*, Net of Withholding Taxes	\$ 4	\$ 4

* Included as part of Cash Flows from (used in) Operating Activities.

The accompanying notes are an integral part of the interim financial report.

TD Emerald Balanced Fund

Schedule of Investment Portfolio (in 000s except number of Shares or Units/Par Value) as at June 30, 2024 (Unaudited)

No. of Shares or Units/ Par Value	Description	Cost	Fair Value
Canadian Bond Funds – 31.8%			
20,068,107	TD <i>Emerald</i> Canadian Bond Index Fund, Class B [†]	\$ 244,042	\$ 225,740
Canadian Equity Funds – 25.9%			
3,191,660	TD <i>Emerald</i> Canadian Equity Index Fund, Class B [†]	145,081	184,246
U.S. Equity Funds – 20.7%			
2,733,134	TD <i>Emerald</i> U.S. Market Index Fund, Class B [†]	88,239	146,952
Global Equity Funds – 19.5%			
6,554,619	TD <i>Emerald</i> International Equity Index Fund, Class B [†]	114,339	138,987
Canadian Short-Term Funds – 2.2%			
1,594,366	TD <i>Emerald</i> Canadian Short Term Investment Fund, Class B [†]	15,438	15,451
TOTAL INVESTMENT PORTFOLIO – 100.1%		\$ 607,139	\$ 711,376
TOTAL PORTFOLIO			\$ 711,376

Note: Percentages shown relate investments at fair value to Net Assets as at the period end.

[†] TD Asset Management Inc. is also the manager of the underlying funds.

TD Emerald Balanced Fund

Fund-Specific Notes to the Interim Financial Report (Unaudited)

The Fund

(I) The Fund was incepted on March 24, 1992 and its operations commenced on April 30, 1992.

(II) TDAM is the trustee, manager, portfolio adviser and promoter of the Fund.

(III) The presentation and functional currency of the Fund is the Canadian dollar.

(IV) The investment objective of the Fund is to seek to earn a reasonable rate of interest and dividend income and moderate capital appreciation by investing principally in money market instruments and securities included in the S&P/TSX Composite Index and the FTSE Canada Universe Bond Index. The Fund may also invest in foreign securities, including securities included in the S&P 500 Total Return Index and MSCI EAFE Index (Net Dividend). In seeking to achieve this objective, the Fund will principally invest in units of other funds based on a consensus asset mix published by an independent third party. The consensus asset mix is established based on a survey of managers of Canadian institutional pooled portfolios.

(V) As at June 30, 2024, the Fund's related party investment holdings as a percentage of its net assets was 100.1% (December 31, 2023: 100.0%).

Administration Fees (%) (Note 6)

for the periods ended June 30, 2024 and 2023 (exclusive of GST and HST)

	First \$70 Million of NAV	Next \$300 Million of NAV	Balance Over \$370 Million of NAV
Class B	0.03	0.02	0.01

Brokerage Commissions and Soft Dollars (in 000s) (Notes 3 and 6)

for the periods ended June 30, 2024 and 2023

Not significant or applicable to the Fund.

Tax Loss Carry Forwards (in 000s) (Note 7)

as at December 31, 2023

None for the Fund.

Securities Lent (Note 3)

(I) SECURITIES LENDING INCOME

for the periods ended June 30, 2024 and 2023

Not significant or applicable to the Fund.

(II) SECURITIES LENT AND COLLATERAL HELD (in 000s)

as at June 30, 2024 and December 31, 2023

Not significant or applicable to the Fund.

Financial Risk Management (Notes 3, 4 and 8)

as at June 30, 2024 and December 31, 2023

The Fund invests in Underlying Funds, which may subject the Fund to indirect exposure to interest rate risk, currency risk, other price risk and credit risk depending on the type of financial instruments held by each of the Underlying Funds. Information pertaining to the risk exposure of each Underlying Fund is disclosed in its financial statements. The information below represents the Fund's direct exposure to the above-mentioned risks.

(I) INTEREST RATE RISK

Not directly significant to the Fund.

(II) CURRENCY RISK

Not directly significant to the Fund.

(III) OTHER PRICE RISK

The table below summarizes the impact of other price risk to the Fund. As at June 30, 2024 and December 31, 2023, had the benchmark of the Fund increased or decreased by 5 percent, with all other variables held constant, the net assets of the Fund would have increased or decreased by approximately:

	Jun 30, 2024	Dec 31, 2023
Benchmark	Weight (%)	
TD Emerald Balanced Target Mix*	100.00	100.00
Impact on Net Assets (in 000s)	\$ 35,569	\$ 32,950
Impact on Net Assets (%)	5.0	5.0

* TD Emerald Balanced Target Mix consists of a weighted blend of the following indices: S&P/TSX Composite Total Return Index; S&P 500 Total Return Index (Net Dividend, C\$); MSCI EAFE Index (Net Dividend, C\$); FTSE Canada Universe Bond Index; and, FTSE Canada 91 Day T-Bill Index.

In practice, the actual trading results may differ from the above estimated amounts and the differences could be material.

(IV) CREDIT RISK

Not significant to the Fund.

(V) FINANCIAL INSTRUMENTS BY THE LEVEL IN THE FAIR VALUE HIERARCHY

(in 000s)

The tables below illustrate the classification of the Fund's financial instruments within the fair value hierarchy as at June 30, 2024 and December 31, 2023.

	Level 1	Level 2	Level 3	Total
Jun 30, 2024				
Underlying Funds	\$ 711,376	\$ 0	\$ 0	\$ 711,376

During the period, transfers between Level 1 and Level 2 were not significant.

	Level 1	Level 2	Level 3	Total
Dec 31, 2023				
Underlying Funds	\$ 659,008	\$ 0	\$ 0	\$ 659,008

During the period, transfers between Level 1 and Level 2 were not significant.

(VI) RECONCILIATION OF LEVEL 3 FAIR VALUE MEASUREMENTS (in 000s)

Not significant or applicable to the Fund.

Investment Portfolio Concentration (%) (Note 8)

The following tables summarize the Fund's investment portfolio concentration as at June 30, 2024 and December 31, 2023:

	Jun 30, 2024
Canadian Bond Funds	31.8
Canadian Equity Funds	25.9
U.S. Equity Funds	20.7
Global Equity Funds	19.5
Canadian Short-Term Funds	2.2
Cash (Bank Overdraft)	0.0
Other Net Assets (Liabilities)	(0.1)
	100.0
	Dec 31, 2023
Canadian Bond Funds	31.1
Canadian Equity Funds	28.0
Global Equity Funds	19.0
U.S. Equity Funds	18.8
Canadian Short-Term Funds	3.1
Cash (Bank Overdraft)	0.0
Other Net Assets (Liabilities)	0.0
	100.0

Interest in Unconsolidated Structured Entities (Note 3)

The table below illustrates the Fund's investment details in the Underlying Funds as at June 30, 2024 and December 31, 2023.

Underlying Funds	Fair Value of Fund's Investment (in 000s)	Ownership Interest of Underlying Fund (%)
Jun 30, 2024		
TD Emerald Canadian Bond Index Fund	\$ 225,740	6.9
TD Emerald Canadian Equity Index Fund	184,246	3.6
TD Emerald Canadian Short Term Investment Fund	15,451	0.6
TD Emerald International Equity Index Fund	138,987	3.1
TD Emerald U.S. Market Index Fund	146,952	3.4
	\$ 711,376	
Dec 31, 2023		
TD Emerald Canadian Bond Index Fund	\$ 204,628	6.3
TD Emerald Canadian Equity Index Fund	184,836	3.9
TD Emerald Canadian Short Term Investment Fund	20,797	0.7
TD Emerald International Equity Index Fund	124,912	2.9
TD Emerald U.S. Market Index Fund	123,835	3.7
	\$ 659,008	

Offsetting of Financial Assets and Liabilities (in 000s) (Note 3)

as at June 30, 2024 and December 31, 2023

Not significant or applicable to the Fund.

TD Emerald Canadian Equity Index Fund

Statements of Financial Position (in 000s except per unit amounts) as at June 30, 2024 and December 31, 2023 (Unaudited)

	June 30, 2024	December 31, 2023
Assets		
Current Assets		
Investments	\$ 5,100,468	\$ 4,751,219
Cash	6,376	5,435
Interest and Dividends Receivables	12,871	12,109
Subscriptions Receivable	1,985	1,367
	<u>5,121,700</u>	<u>4,770,130</u>
Liabilities		
Current Liabilities		
Accrued Liabilities	55	56
Redemptions Payable	533	2,430
Payable for Investments Purchased	0	0
	<u>588</u>	<u>2,486</u>
Net Assets Attributable to Holders of Redeemable Units	<u>\$ 5,121,112</u>	<u>\$ 4,767,644</u>
Net Assets Attributable to Holders of Redeemable Units – Per Class (Note 5)		
Class B	<u>\$ 5,121,112</u>	<u>\$ 4,767,644</u>
Net Assets Attributable to Holders of Redeemable Units – Per Class Unit		
Class B	<u>\$ 57.73</u>	<u>\$ 54.44</u>

Statements of Comprehensive Income (in 000s except per unit amounts) for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Income		
Net Gain (Loss) on Investments and Derivatives		
Dividend Income	\$ 78,213	\$ 83,369
Interest for Distribution Purposes	1,344	0
Net Realized Gain (Loss)	40,158	25,092
Net Change in Unrealized Appreciation (Depreciation)	169,300	150,018
Net Gain (Loss) on Investments and Derivatives	<u>289,015</u>	<u>258,479</u>
Foreign Exchange Gain (Loss) on Cash and Other Net Assets	106	(109)
Securities Lending Income	311	902
Total Income (Loss)	<u>289,432</u>	<u>259,272</u>
Expenses (Note 6)		
Administration Fees	324	310
Independent Review Committee Fees	1	1
Filing Fees	13	23
Interest Charges	0	6
Transaction Costs	102	86
Total Expenses before Waivers	<u>440</u>	<u>426</u>
Less: Waived Expenses	0	(6)
Total Net Expenses	<u>440</u>	<u>420</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units before Tax	<u>288,992</u>	<u>258,852</u>
Tax Reclaims (Withholding Taxes)	<u>(5)</u>	<u>(171)</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	<u>\$ 288,987</u>	<u>\$ 258,681</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units – Per Class		
Class B	<u>\$ 288,987</u>	<u>\$ 258,681</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units – Per Class Unit		
Class B	<u>\$ 3.27</u>	<u>\$ 2.89</u>

The accompanying notes are an integral part of the interim financial report.

TD Emerald Canadian Equity Index Fund

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (in 000s)

for the periods ended June 30, 2024 and 2023 (Unaudited)

	Class B	
	2024	2023
Net Assets Attributable to Holders of Redeemable Units at Beginning of the Period	\$ 4,767,644	\$ 4,536,123
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	288,987	258,681
Distributions to Holders of Redeemable Units	0	0
Redeemable Unit Transactions		
Proceeds from Redeemable Units Issued	293,652	178,173
Reinvestments of Distributions	0	0
Redemption of Redeemable Units	(229,171)	(181,949)
Net Increase (Decrease) from Redeemable Unit Transactions	64,481	(3,776)
Net Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	353,468	254,905
Net Assets Attributable to Holders of Redeemable Units at End of the Period	\$ 5,121,112	\$ 4,791,028
Redeemable Unit Transactions		
Redeemable Units Outstanding, Beginning of the Period	87,576	89,963
Redeemable Units Issued	5,220	3,367
Redeemable Units Issued on Reinvestments	0	0
Redeemable Units Redeemed	(4,084)	(3,422)
Redeemable Units Outstanding, End of the Period	88,712	89,908
Weighted Average Units Outstanding	88,501	89,577

Statements of Cash Flows (in 000s)

for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Cash Flows from (used in) Operating Activities		
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	\$ 288,987	\$ 258,681
Adjustment For:		
Unrealized Foreign Exchange (Gain) Loss on Cash	(17)	5
Net Realized (Gain) Loss	(40,158)	(25,092)
Net Change in Unrealized (Appreciation) Depreciation	(169,300)	(150,018)
Purchase of Investments and Derivatives	(295,433)	(269,932)
Proceeds from Sale, Paydown and Maturity of Investments and Derivatives	155,642	195,261
(Increase) Decrease in Interest and Dividends Receivables	(762)	(2,894)
Increase (Decrease) in Accrued Liabilities	(1)	(4)
Net Cash from (used in) Operating Activities	(61,042)	6,007
Cash Flows from (used in) Financing Activities		
Distributions Paid to Holders of Redeemable Units, Net of Reinvested Distributions	0	0
Proceeds from Issuance of Redeemable Units	293,034	179,605
Amounts Paid on Redemption of Redeemable Units	(231,068)	(180,779)
Net Cash from (used in) Financing Activities	61,966	(1,174)
Unrealized Foreign Exchange Gain (Loss) on Cash	17	(5)
Net Increase (Decrease) in Cash	924	4,833
Cash (Bank Overdraft) at Beginning of the Period	5,435	6,756
Cash (Bank Overdraft) at End of the Period	\$ 6,376	\$ 11,584
Interest for Distribution Purposes Received*, Net of Withholding Taxes	\$ 1,344	\$ 0
Dividends Received*, Net of Withholding Taxes	\$ 77,453	\$ 80,475

* Included as part of Cash Flows from (used in) Operating Activities.

The accompanying notes are an integral part of the interim financial report.

TD Emerald Canadian Equity Index Fund

Schedule of Investment Portfolio (in 000s except number of Shares or Units/Par Value) as at June 30, 2024 (Unaudited)

No. of Shares or Units/Par Value	Description	Cost	Fair Value	No. of Shares or Units/Par Value	Description	Cost	Fair Value
Communication Services – 3.0%							
1,483,351	BCE Inc.	\$ 74,802	\$ 65,727	737,676	NexGen Energy Limited	\$ 4,192	\$ 7,037
39,183	Cogeco Communications Inc.	2,634	2,021	262,865	NuVista Energy Limited	2,605	3,738
250,432	Quebecor Inc., Class B	5,379	7,230	125,983	Paramount Resources Limited, Class A	2,921	3,916
606,536	Rogers Communications Inc., Class B	30,572	30,691	168,455	Parex Resources Inc.	2,629	3,693
2,402,892	TELUS Corporation	49,599	49,764	224,469	Parkland Corporation	6,669	8,608
		162,986	155,433	129,666	Pason Systems Inc.	1,811	2,390
Consumer Discretionary – 3.5%				942,515	Pembina Pipeline Corporation	34,419	47,842
148,109	Aritzia Inc.	3,485	5,735	316,298	Peyto Exploration & Development Corporation	3,135	4,612
60,107	BRP Inc.	3,665	5,268	346,036	PrairieSky Royalty Limited	7,722	8,997
76,901	Canada Goose Holdings Inc.	3,143	1,360	23,472	Precision Drilling Corporation	1,873	2,258
84,934	Canadian Tire Corporation Limited, Class A	9,496	11,529	317,494	Secure Energy Services Inc.	1,716	3,845
453,335	Dollarama Inc.	17,680	56,626	2,091,772	Suncor Energy Inc.	73,385	109,086
277,012	Gildan Activewear Inc.	7,622	14,374	833,500	Tamarack Valley Energy Limited	3,138	3,109
66,024	Linamar Corporation	2,789	4,390	1,688,610	TC Energy Corporation	90,290	87,571
434,401	Magna International Inc.	22,450	24,909	150,718	Topaz Energy Corporation	2,706	3,617
32,999	MTY Food Group Inc.	2,080	1,483	537,377	Tourmaline Oil Corporation	20,554	33,344
69,700	Pet Valu Holdings Limited	2,471	1,834	944,388	Veren Inc.	17,506	10,190
514,787	Restaurant Brands International Inc.	35,438	49,625	263,308	Vermilion Energy Inc.	8,230	3,965
55,048	Sleep Country Canada Holdings Inc.	1,391	1,436	972,822	Whitecap Resources Inc.	8,200	9,738
56,861	Spin Master Corporation	2,146	1,603			660,846	919,826
		113,856	180,172	Financials – 30.5%			
Consumer Staples – 4.2%				1,186,971	Bank of Montreal	104,336	136,300
1,183,307	Alimentation Couche-Tard Inc.	37,138	90,843	603,810	Brookfield Asset Management Limited, Class A	17,780	31,446
240,460	Empire Company Limited, Class A	6,881	8,409	2,326,369	Brookfield Corporation	71,752	132,370
96,388	George Weston Limited	9,354	18,968	1,525,183	Canadian Imperial Bank of Commerce	74,612	99,213
67,639	Jamieson Wellness Inc.	2,012	1,962	157,088	Canadian Western Bank	4,095	6,815
234,310	Loblaw Companies Limited	14,219	37,185	214,175	CI Financial Corporation	4,690	3,084
117,928	Maple Leaf Foods Inc.	2,440	2,703	130,169	Definity Financial Corporation	4,522	5,855
369,303	Metro Inc., Class A	15,642	27,989	44,186	EQB Inc.	2,476	4,120
60,236	Premium Brands Holdings Corporation	5,018	5,676	35,911	Fairfax Financial Holdings Limited	20,342	55,889
261,653	Primo Water Corporation	4,012	7,823	21,224	goeasy Limited	2,796	4,184
400,540	Saputo Inc.	11,617	12,305	440,112	Great-West Lifeco Inc.	12,605	17,565
77,585	The North West Company Inc.	2,097	3,215	161,461	iA Financial Corporation Inc.	7,699	13,871
		110,430	217,078	131,619	IGM Financial Inc.	4,945	4,971
Energy – 18.0%				290,001	Intact Financial Corporation	36,507	66,123
263,842	Advantage Energy Limited	1,819	2,739	70,846	Laurentian Bank of Canada	2,698	1,881
633,800	Africa Oil Corporation	1,623	1,546	2,919,919	Manulife Financial Corporation	60,688	106,373
972,519	ARC Resources Limited	15,129	23,739	553,174	National Bank of Canada	32,207	60,025
932,175	Athabasca Oil Corporation	2,595	4,829	102,807	Nuvei Corporation	8,793	4,555
1,069,421	Baytex Energy Corporation	4,181	5,069	107,105	Onex Corporation	6,218	9,963
436,326	Birchcliff Energy Limited	2,973	2,622	889,718	Power Corporation of Canada	25,331	33,827
707,382	Cameco Corporation	17,531	47,614	2,300,169	Royal Bank of Canada	197,691	335,020
3,491,350	Canadian Natural Resources Limited	69,866	170,134	33,512	Sprott Inc.	1,623	1,901
2,146,267	Cenovus Energy Inc.	43,207	57,713	945,673	Sun Life Financial Inc.	42,979	63,436
382,100	CES Energy Solutions Corporation	2,587	2,942	1,999,098	The Bank of Nova Scotia	121,303	125,104
1,347,979	Denison Mines Corporation	2,173	3,693	2,883,760	The Toronto-Dominion Bank*	168,482	216,859
3,460,105	Enbridge Inc.	156,521	168,403	450,740	TMX Group Limited	9,430	17,164
266,216	Energy Fuels Inc.	2,453	2,207	77,452	Trisura Group Limited	2,998	3,205
203,442	Freehold Royalties Limited	2,353	2,771			1,049,598	1,561,119
264,040	Gibson Energy Inc.	5,739	6,139	Health Care – 0.3%			
354,050	Headwater Exploration Inc.	2,363	2,567	483,436	Bausch Health Companies Inc.	20,138	4,612
261,472	Imperial Oil Limited	11,060	24,390	392,637	Chartwell Retirement Residences	2,772	5,045
135,700	International Petroleum Corporation	1,820	2,456	118,588	Sienna Senior Living Inc.	1,767	1,690
262,600	Kelt Exploration Limited	1,516	1,673	1,310,576	Tilray Brands Inc.	14,035	2,975
372,730	Keyera Corporation	9,572	14,123			38,712	14,322
107,700	Mattr Corporation	1,943	1,801				
447,571	MEG Energy Corporation	8,121	13,100				

No. of Shares or Units/ Par Value	Description	Cost	Fair Value	No. of Shares or Units/ Par Value	Description	Cost	Fair Value
Industrials – 14.0%							
548,148	Air Canada	\$ 8,365	\$ 9,812	237,180	CCL Industries Inc., Class B	\$ 9,006	\$ 17,063
285,552	AtkinsRealis Group Inc.	10,527	16,910	350,615	Centerra Gold Inc.	3,474	3,226
130,234	ATS Corporation	3,354	5,765	295,131	Dundee Precious Metals Inc.	2,425	3,161
56,102	Badger Infrastructure Solutions Limited	1,789	2,311	331,723	Eldorado Gold Corporation	9,412	6,704
408,868	Ballard Power Systems Inc.	5,709	1,263	578,230	Equinox Gold Corporation	6,472	4,129
138,747	Bombardier Inc., Class B	6,607	12,172	145,413	ERO Copper Corporation	2,718	4,252
34,908	Boyd Group Services Inc.	7,116	8,970	142,473	Filo Corporation	2,901	3,573
79,733	Brookfield Business Partners Limited Partnership	3,302	2,066	467,215	First Majestic Silver Corporation	5,350	3,784
517,813	CAE Inc.	11,182	13,158	1,152,743	First Quantum Minerals Limited	18,788	20,715
931,797	Canadian National Railway Company	88,232	150,634	498,715	Fortuna Mining Corp	3,701	3,336
1,518,031	Canadian Pacific Kansas City Limited	98,689	163,553	312,815	Franco-Nevada Corporation	34,641	50,739
28,049	Cargojet Inc.	3,643	3,927	630,445	Hudbay Minerals Inc.	5,304	7,805
633,132	Element Fleet Management Corporation	7,584	15,759	889,034	IAMGOLD Corporation	6,105	4,570
71,470	Exchange Income Corporation	2,893	3,232	83,681	Interfor Corporation	1,489	1,382
234,233	Finning International Inc.	5,722	9,395	970,745	Ivanhoe Mines Limited, Class A	4,878	17,134
367,829	GFL Environmental Inc.	14,884	19,598	381,306	K92 Mining Inc.	2,531	2,993
151,700	MDA Space Limited	2,139	2,072	1,997,502	Kinross Gold Corporation	18,754	22,751
134,540	Mullen Group Limited	2,113	1,768	104,165	Labrador Iron Ore Royalty Corporation	2,776	3,031
139,300	NFI Group Inc.	2,134	2,206	159,200	Lundin Gold Inc.	2,271	3,217
83,659	Richelieu Hardware Limited	2,678	3,446	1,071,754	Lundin Mining Corporation	7,648	16,323
98,179	Russel Metals Inc.	2,425	3,659	150,836	MAG Silver Corporation	2,498	2,410
185,373	Stantec Inc.	7,450	21,231	109,534	Methanex Corporation	4,712	7,235
129,254	TFI International Inc.	7,962	25,675	1,286,500	New Gold Inc.	2,619	3,474
243,236	Thomson Reuters Corporation	19,059	56,093	397,054	Novagold Resources Inc.	3,128	1,902
133,599	Toromont Industries Limited	7,613	16,183	804,312	Nutrien Limited	57,380	56,020
419,202	Waste Connections Inc.	43,549	100,621	1,157,182	OceanaGold Corporation	3,234	3,634
55,858	Westshore Terminals Investment Corporation	1,312	1,269	345,400	Orla Mining Limited	2,036	1,813
202,918	WSP Global Inc.	23,571	43,228	302,575	Osisko Gold Royalties Limited	4,619	6,451
		401,603	715,976	606,734	Osisko Mining Inc.	2,079	1,735
Information Technology – 8.2%							
864,018	BlackBerry Limited	14,167	2,955	593,237	Pan American Silver Corporation	14,824	16,130
193,499	Celestica Inc.	3,328	15,159	402,038	Sandstorm Gold Limited	3,105	2,991
335,707	CGI Inc., Class A	22,408	45,841	119,701	Seabridge Gold Inc.	2,292	2,238
32,065	Constellation Software Inc.	36,018	126,396	239,145	SilverCrest Metals Inc.	2,577	2,674
32,535	Constellation Software Inc., Restricted, Warrants Aug 22, 2028	226	0	330,193	SSR Mining Inc.	6,135	2,041
70,196	Enghouse Systems Limited	2,629	2,118	54,608	Stelco Holdings Inc.	1,927	2,030
46,348	Kinaxis Inc.	4,907	7,312	80,162	Stella-Jones Inc.	3,538	7,156
224,390	Lightspeed Commerce Inc.	14,762	4,196	749,294	Teck Resources Limited, Class B	23,278	49,124
578	Nortel Networks Corporation, Private Placement	0	0	139,789	Torex Gold Resources Inc.	2,299	2,963
443,983	Open Text Corporation	16,257	18,239	119,154	Transcontinental Inc., Class A	1,907	1,802
1,968,435	Shopify Inc., Class A	110,067	177,966	242,596	Weddome Gold Mines Limited	1,861	2,673
138,713	The Descartes Systems Group Inc.	6,844	18,386	92,884	West Fraser Timber Company Limited	6,509	9,759
		231,613	418,568	737,717	Wheaton Precious Metals Corporation	27,906	52,916
Materials – 12.0%							
812,785	Agnico Eagle Mines Limited	45,533	72,728	49,339	Winpak Limited	2,175	2,203
647,347	Alamos Gold Inc., Class A	6,642	13,892			481,213	616,625
159,100	Algoma Steel Group Inc.	1,743	1,510	Real Estate – 2.0%			
181,800	Aya Gold & Silver Inc.	2,414	2,469	208,221	Allied Properties Real Estate Investment Trust	6,228	3,188
2,126,969	B2Gold Corporation	9,290	7,806	74,969	Altus Group Limited	2,999	3,787
2,856,299	Barrick Gold Corporation	73,941	65,181	65,874	Boardwalk Real Estate Investment Trust	2,884	4,643
1,050,400	Calibre Mining Corporation	1,891	1,891	271,872	Canadian Apartment Properties Real Estate Investment Trust	9,342	12,085
91,160	Canfor Corporation	1,485	1,323	442,756	Choice Properties Real Estate Investment Trust	5,661	5,685
882,772	Capstone Copper Corporation	4,992	8,563	68,406	Colliers International Group Inc., Subordinate Voting	6,507	10,450
				174,222	Crombie Real Estate Investment Trust	2,385	2,221
				118,095	CT Real Estate Investment Trust	1,783	1,557
				446,279	Dream Industrial Real Estate Investment Trust	5,287	5,654
				345,152	First Capital Real Estate Investment Trust	6,032	5,074

No. of Shares or Units/ Par Value	Description	Cost	Fair Value
67,015	FirstService Corporation	\$ 7,651	\$ 13,953
102,490	Granite Real Estate Investment Trust	6,310	6,948
425,956	H&R Real Estate Investment Trust	7,893	3,812
236,466	InterRent Real Estate Investment Trust	2,744	2,816
192,669	Killam Apartment Real Estate Investment Trust	2,837	3,283
350,585	NorthWest Healthcare Properties Real Estate Investment Trust	3,536	1,634
157,075	Primaris Real Estate Investment Trust	2,214	2,084
487,914	RioCan Real Estate Investment Trust	10,234	8,202
209,382	SmartCentres Real Estate Investment Trust	4,660	4,604
383,900	StorageVault Canada Inc.	2,282	1,789
		99,469	103,469
Utilities – 3.8%			
1,122,203	Algonquin Power & Utilities Corporation	16,123	9,023
479,995	AltaGas Limited	12,232	14,837
118,372	ATCO Limited, Class I	4,360	4,613
145,468	Boralex Inc., Class A	4,210	4,875
751,159	Brookfield Infrastructure Partners Limited Partnership	26,684	28,229
350,472	Brookfield Renewable Partners Limited Partnership	9,622	11,863
199,488	Canadian Utilities Limited, Class A	6,430	5,895
209,989	Capital Power Corporation	6,685	8,187
466,407	Emera Inc.	21,841	21,291
801,292	Fortis Inc.	37,242	42,605
516,887	Hydro One Limited	13,966	20,598
256,087	Innergex Renewable Energy Inc.	4,009	2,620
416,423	Northland Power Inc.	12,772	9,794
363,850	Superior Plus Corporation	4,083	3,227
416,953	TransAlta Corporation	5,664	4,044
		185,923	191,701
Canadian Equity Funds – 0.1%			
187,000	iShares S&P/TSX 60 Index ETF	6,117	6,179
	Transaction Costs	(785)	
TOTAL INVESTMENT			
PORTFOLIO – 99.6%		\$ 3,541,581	\$ 5,100,468
TOTAL PORTFOLIO		\$ 5,100,468	

Note: Percentages shown relate investments at fair value to Net Assets as at the period end.

* Related party to the Fund as an affiliated entity of TD Asset Management Inc.

TD Emerald Canadian Equity Index Fund

Fund-Specific Notes to the Interim Financial Report (Unaudited)

The Fund

(I) The Fund was incepted on June 25, 1991 and its operations commenced on July 4, 1991.

(II) TDAM is the trustee, manager, portfolio adviser and promoter of the Fund.

(III) The presentation and functional currency of the Fund is the Canadian dollar.

(IV) The investment objective of the Fund is to seek to track the performance of the S&P/TSX Composite Index. In seeking to achieve this objective, the Fund invests in Canadian issuers traded on the Toronto Stock Exchange in substantially the same proportion that such securities are weighted in the S&P/TSX Composite Index. The Fund may also invest in foreign securities not to exceed 10 percent of the Fund's net assets at the time that the foreign securities are purchased and may use derivatives.

(V) As at June 30, 2024, the Fund's related party investment holdings as a percentage of its net assets was 4.2% (December 31, 2023: 5.2%).

(VI) As at June 30, 2024, TDAM, affiliates of TDAM, and funds managed by TDAM held 3.6% (December 31, 2023: 3.9%) of the net assets of the Fund.

Administration Fees (%) (Note 6)

for the periods ended June 30, 2024 and 2023 (exclusive of GST and HST)

	First \$200 Million of NAV	Next \$400 Million of NAV	Balance Over \$600 Million of NAV
Class B	0.03	0.02	0.01

Brokerage Commissions and Soft Dollars (in 000s) (Notes 3 and 6)

for the periods ended June 30, 2024 and 2023

	2024		2023	
Total Brokerage Commissions	\$	102	\$	86
Commissions Paid to Related Parties		4		41
Soft Dollars		0		0

Tax Loss Carry Forwards (in 000s) (Note 7)

as at December 31, 2023

None for the Fund.

Securities Lent (Note 3)

(I) SECURITIES LENDING INCOME

A reconciliation of the gross amount generated from the securities lending transactions to the securities lending income to the Fund for the periods ended June 30, 2024 and 2023 is as follows:

	Amount (in 000s)		Percentage of Total Amount (%)	
	2024	2023	2024	2023
Gross Securities Lending Income	\$ 402	\$ 1,120	100.0	100.0
Agent Fees – The Bank of New York Mellon	(91)	(218)	(22.6)	(19.5)
Securities Lending Income to the Fund before Tax Reclaims (Withholding Taxes)	311	902	77.4	80.5
Tax Reclaims (Withholding Taxes)	(7)	(171)	(1.7)	(15.3)
Net Securities Lending Income	\$ 304	\$ 731	75.7	65.2

(II) SECURITIES LENT AND COLLATERAL HELD (in 000s)

The table below summarizes the aggregate securities lent and related collateral held by the Fund as at June 30, 2024 and December 31, 2023.

	Jun 30, 2024	Dec 31, 2023
Fair Value of Securities Lent	\$ 251,035	\$ 331,692
Fair Value of Collateral Held	264,334	348,930

Collateral held is in the form of debt obligations of the Government of Canada and other countries, Canadian provincial and municipal governments or corporations and is not included in the Statements of Financial Position.

Financial Risk Management (Notes 3, 4 and 8)

as at June 30, 2024 and December 31, 2023

(I) INTEREST RATE RISK

Not significant to the Fund.

(II) CURRENCY RISK

Not significant to the Fund.

(III) OTHER PRICE RISK

The table below summarizes the impact of other price risk to the Fund. As at June 30, 2024 and December 31, 2023, had the benchmark of the Fund increased or decreased by 5 percent, with all other variables held constant, the net assets of the Fund would have increased or decreased by approximately:

Benchmark	Jun 30, 2024	Dec 31, 2023
	Weight (%)	
S&P/TSX Composite Total Return Index	100.00	100.00
Impact on Net Assets (in 000s)	\$ 255,023	\$ 237,561
Impact on Net Assets (%)	5.0	5.0

In practice, the actual trading results may differ from the above estimated amounts and the differences could be material.

(IV) CREDIT RISK

Not significant to the Fund.

(V) FINANCIAL INSTRUMENTS BY THE LEVEL IN THE FAIR VALUE HIERARCHY

(in 000s)

The tables below illustrate the classification of the Fund's financial instruments within the fair value hierarchy as at June 30, 2024 and December 31, 2023.

	Level 1	Level 2	Level 3	Total
Jun 30, 2024				
Equities	\$ 5,094,289	\$ 0	\$ 0	\$ 5,094,289
Underlying Funds	6,179	0	0	6,179
Warrants	0	0	0	0
	\$ 5,100,468	\$ 0	\$ 0	\$ 5,100,468

During the period, transfers between Level 1 and Level 2 were not significant.

	Level 1	Level 2	Level 3	Total
Dec 31, 2023				
Equities	\$ 4,743,950	\$ 0	\$ 0	\$ 4,743,950
Underlying Funds	7,269	0	0	7,269
Warrants	0	0	0	0
	\$ 4,751,219	\$ 0	\$ 0	\$ 4,751,219

During the period, transfers between Level 1 and Level 2 were not significant.

(VI) RECONCILIATION OF LEVEL 3 FAIR VALUE MEASUREMENTS (in 000s)

for the period ended June 30, 2024

Not significant or applicable to the Fund.

The table below reconciles the Fund's Level 3 fair value measurements from January 1, 2023 to December 31, 2023.

	Warrants
Balance at January 1, 2023	\$ 0
Purchases and Accretion of Interest	226
Sales, Paydowns and Maturity	0
Net Transfers In (Out)	0
Gains (Losses)	
Net Realized Gains (Losses) on Sale of Investments and Derivatives	0
Net Change in Unrealized Appreciation (Depreciation) of Investments and Derivatives	(226)
Balance at December 31, 2023	\$ 0
Total Change in Unrealized Appreciation (Depreciation) for Assets Held at December 31, 2023	\$ (226)

As at June 30, 2024, if the value of the Level 3 investments were to increase or decrease by 10%, the value of the Fund would increase or decrease by \$0 (December 31, 2023: \$0).

Investment Portfolio Concentration (%) (Note 8)

The following tables summarize the Fund's investment portfolio concentration as at June 30, 2024 and December 31, 2023:

	Jun 30, 2024
Financials	30.5
Energy	18.0
Industrials	14.0
Materials	12.0
Information Technology	8.2
Consumer Staples	4.2
Utilities	3.8
Consumer Discretionary	3.5
Communication Services	3.0
Real Estate	2.0
Health Care	0.3
Cash (Bank Overdraft)	0.1
Canadian Equity Funds	0.1
Other Net Assets (Liabilities)	0.3
	100.0

	Dec 31, 2023
Financials	31.2
Energy	17.0
Industrials	13.6
Materials	11.0
Information Technology	8.6
Consumer Staples	4.1
Utilities	4.0
Communication Services	3.7
Consumer Discretionary	3.6
Real Estate	2.4
Health Care	0.3
Canadian Equity Funds	0.2
Cash (Bank Overdraft)	0.1
Other Net Assets (Liabilities)	0.2
	100.0

Interest in Unconsolidated Structured Entities (Note 3)

The table below illustrates the Fund's investment details in the Underlying Funds as at June 30, 2024 and December 31, 2023.

Underlying Funds	Fair Value of Fund's Investment (in 000s)	Ownership Interest of Underlying Fund (%)
Jun 30, 2024		
iShares S&P/TSX 60 Index ETF	\$ 6,179	0.0
Dec 31, 2023		
iShares S&P/TSX 60 Index ETF	\$ 7,269	0.1

Offsetting of Financial Assets and Liabilities (in 000s) (Note 3)

as at June 30, 2024 and December 31, 2023

Not significant or applicable to the Fund.

TD Emerald U.S. Market Index Fund

Statements of Financial Position (in 000s except per unit amounts) as at June 30, 2024 and December 31, 2023 (Unaudited)

	June 30, 2024	December 31, 2023
Assets		
Current Assets		
Investments	\$ 4,342,985	\$ 3,349,231
Derivative Assets (Note 3)	0	0
Cash	5,616	4,647
Interest and Dividends Receivables	1,976	2,697
Subscriptions Receivable	570	5,008
	<u>4,351,147</u>	<u>3,361,583</u>
Liabilities		
Current Liabilities		
Derivative Liabilities (Note 3)	0	0
Accrued Liabilities	49	46
Redemptions Payable	2,753	871
Payable for Investments Purchased	0	2,206
	<u>2,802</u>	<u>3,123</u>
Net Assets Attributable to Holders of Redeemable Units	<u>\$ 4,348,345</u>	<u>\$ 3,358,460</u>
Net Assets Attributable to Holders of Redeemable Units – Per Class (Note 5)		
Class B	<u>\$ 4,348,345</u>	<u>\$ 3,358,460</u>
Net Assets Attributable to Holders of Redeemable Units – Per Class Unit		
Class B	<u>\$ 53.77</u>	<u>\$ 45.00</u>

Statements of Comprehensive Income (in 000s except per unit amounts) for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Income		
Net Gain (Loss) on Investments and Derivatives		
Dividend Income	\$ 32,148	\$ 25,226
Interest for Distribution Purposes	142	86
Net Realized Gain (Loss)	11,677	5,236
Net Change in Unrealized Appreciation (Depreciation)	<u>645,874</u>	<u>340,438</u>
Net Gain (Loss) on Investments and Derivatives	<u>689,841</u>	<u>370,986</u>
Foreign Exchange Gain (Loss) on Cash and Other Net Assets	(1,193)	(78)
Securities Lending Income	44	47
Total Income (Loss)	<u>688,692</u>	<u>370,955</u>
Expenses (Note 6)		
Administration Fees	272	211
Independent Review Committee Fees	1	1
Filing Fees	14	26
Interest Charges	2	0
Transaction Costs	31	15
Total Expenses before Waivers	<u>320</u>	<u>253</u>
Less: Waived Expenses	(2)	0
Total Net Expenses	<u>318</u>	<u>253</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units before Tax	<u>688,374</u>	<u>370,702</u>
Tax Reclaims (Withholding Taxes)	<u>(4,133)</u>	<u>(3,245)</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	<u>\$ 684,241</u>	<u>\$ 367,457</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units – Per Class		
Class B	<u>\$ 684,241</u>	<u>\$ 367,457</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units – Per Class Unit		
Class B	<u>\$ 8.73</u>	<u>\$ 5.20</u>

The accompanying notes are an integral part of the interim financial report.

TD Emerald U.S. Market Index Fund

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (in 000s)

for the periods ended June 30, 2024 and 2023 (Unaudited)

	Class B	
	2024	2023
Net Assets Attributable to Holders of Redeemable Units at Beginning of the Period	\$ 3,358,460	\$ 2,598,222
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	684,241	367,457
Distributions to Holders of Redeemable Units	0	0
Redeemable Unit Transactions		
Proceeds from Redeemable Units Issued	486,379	206,965
Reinvestments of Distributions	0	0
Redemption of Redeemable Units	(180,735)	(130,510)
Net Increase (Decrease) from Redeemable Unit Transactions	305,644	76,455
Net Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	989,885	443,912
Net Assets Attributable to Holders of Redeemable Units at End of the Period	\$ 4,348,345	\$ 3,042,134
Redeemable Unit Transactions		
Redeemable Units Outstanding, Beginning of the Period	74,624	69,857
Redeemable Units Issued	9,936	5,199
Redeemable Units Issued on Reinvestments	0	0
Redeemable Units Redeemed	(3,686)	(3,298)
Redeemable Units Outstanding, End of the Period	80,874	71,758
Weighted Average Units Outstanding	78,387	70,630

Statements of Cash Flows (in 000s)

for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Cash Flows from (used in) Operating Activities		
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	\$ 684,241	\$ 367,457
Adjustment For:		
Unrealized Foreign Exchange (Gain) Loss on Cash	0	2
Net Realized (Gain) Loss	(11,677)	(5,236)
Net Change in Unrealized (Appreciation) Depreciation	(645,874)	(340,438)
Purchase of Investments and Derivatives	(457,119)	(169,305)
Proceeds from Sale, Paydown and Maturity of Investments and Derivatives	118,710	75,541
(Increase) Decrease in Interest and Dividends Receivables	721	265
Increase (Decrease) in Accrued Liabilities	3	5
Net Cash from (used in) Operating Activities	(310,995)	(71,709)
Cash Flows from (used in) Financing Activities		
Distributions Paid to Holders of Redeemable Units, Net of Reinvested Distributions	0	0
Proceeds from Issuance of Redeemable Units	490,817	202,880
Amounts Paid on Redemption of Redeemable Units	(178,853)	(130,647)
Net Cash from (used in) Financing Activities	311,964	72,233
Unrealized Foreign Exchange Gain (Loss) on Cash	0	(2)
Net Increase (Decrease) in Cash	969	524
Cash (Bank Overdraft) at Beginning of the Period	4,647	3,909
Cash (Bank Overdraft) at End of the Period	\$ 5,616	\$ 4,431
Interest for Distribution Purposes Received*, Net of Withholding Taxes	\$ 142	\$ 85
Dividends Received*, Net of Withholding Taxes	\$ 28,739	\$ 22,248

* Included as part of Cash Flows from (used in) Operating Activities.

The accompanying notes are an integral part of the interim financial report.

TD Emerald U.S. Market Index Fund

Schedule of Investment Portfolio (in 000s except number of Shares or Units/Par Value) as at June 30, 2024 (Unaudited)

No. of Shares or Units/ Par Value	Description	Cost	Fair Value
Communication Services – 9.3%			
405,580	Alphabet Inc., Class A	\$ 42,323	\$ 101,089
337,680	Alphabet Inc., Class C	25,242	84,752
495,285	AT&T Inc.	12,368	12,951
6,802	Charter Communications Inc., Class A	4,224	2,783
270,386	Comcast Corporation, Class A	9,673	14,488
16,791	Electronic Arts Inc.	2,002	3,201
15,892	Fox Corporation, Class A	797	747
9,077	Fox Corporation, Class B	420	398
9,800	Live Nation Entertainment Inc.	1,019	1,257
18,400	Match Group Inc.	2,896	765
151,315	Meta Platforms Inc., Class A	29,428	104,400
29,761	Netflix Inc.	8,660	27,483
26,269	News Corporation, Class A	714	991
8,384	News Corporation, Class B	555	326
13,441	Omnicom Group Inc.	1,327	1,650
33,761	Paramount Global, Class B	2,589	480
10,970	Take-Two Interactive Software Inc.	3,006	2,334
26,114	The Interpublic Group of Companies Inc.	873	1,039
125,912	The Walt Disney Company	16,615	17,107
35,700	T-Mobile US Inc.	5,351	8,606
290,720	Verizon Communications Inc.	14,566	16,406
153,723	Warner Bros Discovery Inc.	6,644	1,565
		191,292	404,818
Consumer Discretionary – 9.9%			
30,600	Airbnb Inc., Class A	5,931	6,349
632,300	Amazon.com Inc.	65,778	167,201
18,766	Aptiv PLC	2,007	1,808
1,199	AutoZone Inc.	3,378	4,863
15,458	Bath & Body Works Inc.	795	826
13,380	Best Buy Company Inc.	983	1,543
2,405	Booking Holdings Inc.	5,419	13,037
15,756	BorgWarner Inc.	1,687	695
15,000	Caesars Entertainment Inc.	1,395	816
10,813	CarMax Inc.	858	1,085
69,812	Carnival Corporation	2,392	1,788
94,800	Chipotle Mexican Grill Inc., Class A	2,816	8,127
20,432	D.R. Horton Inc.	1,731	3,940
8,313	Darden Restaurants Inc.	1,250	1,721
1,770	Deckers Outdoor Corporation	2,192	2,344
2,400	Domino's Pizza Inc.	1,274	1,696
34,873	eBay Inc.	1,543	2,563
8,100	Etsy Inc.	1,256	654
8,750	Expedia Group Inc.	1,293	1,509
270,698	Ford Motor Company	4,085	4,645
10,615	Garmin Limited	1,464	2,366
78,898	General Motors Company	3,423	5,016
9,624	Genuine Parts Company	1,342	1,822
8,997	Hasbro Inc.	2,116	720
17,300	Hilton Worldwide Holdings Inc.	2,191	5,165
25,300	Las Vegas Sands Corporation	1,760	1,532
16,894	Lennar Corporation, Class A	1,786	3,465
18,342	LKQ Corporation	950	1,044
39,533	Lowe's Companies Inc.	4,893	11,926
7,940	Lululemon Athletica Inc.	4,480	3,245
16,585	Marriott International Inc., Class A	2,557	5,487
49,838	McDonald's Corporation	9,674	17,379
17,300	MGM Resorts International	775	1,052
3,622	Mohawk Industries Inc.	708	563

No. of Shares or Units/ Par Value	Description	Cost	Fair Value
83,671	NIKE Inc., Class B	\$ 6,398	\$ 8,629
29,500	Norwegian Cruise Line Holdings Limited	2,933	759
210	NVR Inc.	1,367	2,181
4,060	O'Reilly Automotive Inc.	2,416	5,867
2,640	Pool Corporation	1,247	1,110
14,511	PulteGroup Inc.	1,136	2,186
2,736	Ralph Lauren Corporation	380	655
23,060	Ross Stores Inc.	1,976	4,585
16,354	Royal Caribbean Cruises Limited	2,451	3,568
78,242	Starbucks Corporation	5,616	8,335
15,797	Tapestry Inc.	840	925
191,590	Tesla Inc.	59,447	51,877
68,423	The Home Depot Inc.	14,289	32,230
78,230	The TJX Companies Inc.	4,568	11,786
7,440	Tractor Supply Company	1,326	2,749
3,336	Ulta Beauty Inc.	2,330	1,761
6,495	Wynn Resorts Limited	895	795
19,455	Yum! Brands Inc.	2,262	3,526
		258,059	431,516
Consumer Staples – 5.7%			
118,608	Altria Group Inc.	5,952	7,393
34,991	Archer-Daniels-Midland Company	2,719	2,894
12,440	Brown-Forman Corporation, Class B	1,060	735
9,808	Bunge Global SA	1,382	1,433
13,859	Campbell Soup Company	864	857
16,703	Church & Dwight Company Inc.	1,439	2,370
56,628	Colgate-Palmolive Company	5,120	7,519
32,819	Conagra Brands Inc.	1,364	1,276
11,124	Constellation Brands Inc., Class A	2,356	3,916
30,633	Costco Wholesale Corporation	11,081	35,629
15,088	Dollar General Corporation	2,269	2,730
14,360	Dollar Tree Inc.	2,115	2,098
38,769	General Mills Inc.	2,381	3,356
19,914	Hormel Foods Corporation	3,148	831
18,098	Kellanova	1,416	1,428
131,935	Kenvue Inc.	4,110	3,282
72,000	Keurig Dr Pepper Inc.	3,273	3,291
23,127	Kimberly-Clark Corporation	3,039	4,373
10,000	Lamb Weston Holdings Inc.	1,097	1,150
17,362	McCormick & Company Inc.	1,470	1,685
12,670	Molson Coors Beverage Company, Class B	930	881
92,615	Mondelez International Inc., Class A	4,547	8,293
48,972	Monster Beverage Corporation	2,576	3,347
94,946	PepsiCo Inc.	12,745	21,428
107,315	Philip Morris International Inc.	10,104	14,880
34,414	Sysco Corporation	2,305	3,362
31,876	Target Corporation	4,694	6,457
8,566	The Clorox Company	1,836	1,600
267,646	The Coca-Cola Company	13,907	23,311
16,174	The Estee Lauder Companies Inc., Class A	2,853	2,355
10,253	The Hershey Company	1,802	2,579
7,190	The J. M. Smucker Company	2,048	1,073
54,619	The Kraft Heinz Company	3,596	2,408
46,272	The Kroger Company	1,785	3,161
163,025	The Procter & Gamble Company	18,838	36,790
19,752	Tyson Foods Inc., Class A	1,271	1,544
49,401	Walgreens Boots Alliance Inc.	2,994	818
294,393	Walmart Inc.	12,807	27,276
		159,293	249,809

TD Emerald U.S. Market Index Fund

No. of Shares or Units/				No. of Shares or Units/			
Par Value	Description	Cost	Fair Value	Par Value	Description	Cost	Fair Value
Energy – 3.6%							
24,762	APA Corporation	\$ 1,530	\$ 998	34,100	Marsh & McLennan Companies Inc.	\$ 4,646	\$ 9,832
68,906	Baker Hughes Company	3,531	3,316	56,745	Mastercard Inc., Class A	12,528	34,255
118,475	Chevron Corporation	15,591	25,358	41,214	MetLife Inc.	2,206	3,958
80,857	ConocoPhillips	6,231	12,655	10,859	Moody's Corporation	3,587	6,255
51,383	Coterra Energy Inc.	2,095	1,875	86,424	Morgan Stanley	5,490	11,493
43,651	Devon Energy Corporation	2,221	2,831	5,510	MSCI Inc., Class A	2,618	3,632
12,400	Diamondback Energy Inc.	1,928	3,397	26,218	Nasdaq Inc.	1,747	2,162
39,686	EOG Resources Inc.	4,037	6,835	14,037	Northern Trust Corporation	2,392	1,613
30,394	EQT Corporation	1,657	1,538	72,205	PayPal Holdings Inc.	6,177	5,733
309,633	Exxon Mobil Corporation	28,855	48,775	14,845	Principal Financial Group Inc.	1,076	1,594
61,055	Halliburton Company	2,626	2,822	24,690	Prudential Financial Inc.	2,526	3,959
19,071	Hess Corporation	1,954	3,850	12,827	Raymond James Financial Inc.	1,216	2,170
132,796	Kinder Morgan Inc.	3,601	3,611	63,260	Regions Financial Corporation	1,690	1,735
38,866	Marathon Oil Corporation	977	1,525	22,063	S&P Global Inc.	6,412	13,465
25,299	Marathon Petroleum Corporation	8,242	6,005	20,781	State Street Corporation	1,680	2,104
45,939	Occidental Petroleum Corporation	2,976	3,962	27,757	Synchrony Financial	1,632	1,792
40,109	ONEOK Inc.	3,201	4,476	15,430	T. Rowe Price Group Inc.	1,674	2,435
29,300	Phillips 66	2,715	5,660	18,301	The Allstate Corporation	2,913	3,998
98,755	Schlumberger NV	6,253	6,375	51,963	The Bank of New York Mellon Corporation	3,078	4,258
15,353	Targa Resources Corporation	1,476	2,705	103,097	The Charles Schwab Corporation*	5,762	10,396
84,151	The Williams Companies Inc.	3,033	4,894	22,311	The Goldman Sachs Group Inc.	6,215	13,809
22,626	Valero Energy Corporation	2,087	4,853	20,415	The Hartford Financial Services Group Inc.	3,611	2,809
		106,817	158,316	27,445	The PNC Financial Services Group Inc.	3,716	5,839
Financials – 12.4%							
35,650	Aflac Inc.	1,839	4,357	40,500	The Progressive Corporation	3,697	11,511
39,308	American Express Company	4,364	12,454	15,864	The Travelers Companies Inc.	2,497	4,414
48,190	American International Group Inc.	3,456	4,895	92,322	Truist Financial Corporation	4,266	4,908
6,771	Ameriprise Financial Inc.	2,538	3,958	107,766	U.S. Bancorp	5,220	5,854
15,019	Aon PLC, Class A	3,511	6,033	108,642	Visa Inc., Class A	15,164	39,019
25,865	Arch Capital Group Limited	2,181	3,571	13,900	W. R. Berkley Corporation	985	1,495
14,982	Arthur J. Gallagher & Company	2,233	5,316	240,706	Wells Fargo & Company	11,080	19,561
3,616	Assurant Inc.	600	823	7,097	Willis Towers Watson PLC	1,680	2,546
470,735	Bank of America Corporation	13,102	25,617			301,652	538,398
124,983	Berkshire Hathaway Inc., Class B	30,580	69,571	Health Care – 11.7%			
9,645	BlackRock Inc., Class A	6,361	10,391	120,176	Abbott Laboratories	9,362	17,087
49,400	Blackstone Inc.	7,652	8,368	121,984	AbbVie Inc.	16,059	28,630
16,400	Brown & Brown Inc.	1,305	2,006	20,288	Agilent Technologies Inc.	2,318	3,599
26,420	Capital One Financial Corporation	2,619	5,005	4,750	Align Technology Inc.	1,463	1,569
7,280	Cboe Global Markets Inc.	1,154	1,694	37,053	Amgen Inc.	7,609	15,842
28,069	Chubb Limited	4,822	9,797	35,227	Baxter International Inc.	2,918	1,612
10,786	Cincinnati Financial Corporation	2,817	1,743	19,824	Becton Dickinson and Company	6,690	6,340
131,600	Citigroup Inc.	8,454	11,428	10,023	Biogen Inc.	2,664	3,179
31,371	Citizens Financial Group Inc.	2,978	1,547	1,490	Bio-Rad Laboratories Inc., Class A	875	557
24,796	CME Group Inc., Class A	6,160	6,671	10,800	Bio-Techne Corporation	1,499	1,059
4,860	Corpay Inc.	1,442	1,772	101,585	Boston Scientific Corporation	3,996	10,705
17,276	Discover Financial Services	1,464	3,092	140,052	Bristol-Myers Squibb Company	9,051	7,959
3,070	Everest Group Limited	3,205	1,601	16,839	Cardinal Health Inc.	1,355	2,265
2,700	FactSet Research Systems Inc.	1,611	1,508	12,500	Catalent Inc.	1,338	962
40,749	Fidelity National Information Services Inc.	4,813	4,202	11,399	Cencora Inc.	1,885	3,514
47,301	Fifth Third Bancorp	1,570	2,362	36,878	Centene Corporation	2,990	3,346
40,406	Fiserv Inc.	4,423	8,240	3,600	Charles River Laboratories International Inc.	1,277	1,018
20,728	Franklin Resources Inc.	815	634	86,702	CVS Health Corporation	7,764	7,007
17,619	Global Payments Inc.	2,325	2,331	45,584	Danaher Corporation	7,333	15,584
5,799	Globe Life Inc.	664	653	3,542	DaVita Inc.	427	672
99,801	Huntington Bancshares Inc.	1,449	1,800	27,500	DexCom Inc.	3,978	4,266
39,552	Intercontinental Exchange Inc.	3,448	7,409	41,617	Edwards Lifesciences Corporation	2,713	5,260
30,994	Invesco Limited	1,062	634	16,040	Elevance Health Inc.	16,745	11,893
4,980	Jack Henry & Associates Inc.	1,040	1,131	55,113	Eli Lilly & Company	13,998	68,278
198,444	JPMorgan Chase & Company	21,117	54,922	29,220	GE HealthCare Technologies Inc.	3,674	3,115
64,953	KeyCorp	2,297	1,263	86,182	Gilead Sciences Inc.	5,812	8,091
45,900	KKR & Company Inc.	6,844	6,610	13,465	HCA Healthcare Inc.	2,464	5,919
12,388	Loews Corporation	707	1,267	8,870	Henry Schein Inc.	741	778
11,517	M&T Bank Corporation	2,393	2,385	16,012	Hologic Inc.	1,404	1,627
2,670	MarketAxess Holdings Inc.	1,056	733	8,309	Humana Inc.	2,881	4,248

TD Emerald U.S. Market Index Fund

No. of Shares or Units/ Par Value	Description	Cost	Fair Value
9,300	CDW Corporation	\$ 1,906	\$ 2,849
279,765	Cisco Systems Inc.	11,299	18,188
34,179	Cognizant Technology Solutions Corporation, Class A	2,319	3,180
53,238	Corning Inc.	1,738	2,830
16,000	CrowdStrike Holdings Inc., Class A	8,345	8,389
9,300	Enphase Energy Inc.	2,401	1,269
4,090	EPAM Systems Inc.	2,669	1,053
4,069	F5 Inc.	779	959
1,700	Fair Isaac Corporation	1,657	3,463
7,400	First Solar Inc.	1,630	2,283
43,800	Fortinet Inc.	1,747	3,612
5,423	Gartner Inc.	1,637	3,332
38,345	Gen Digital Inc.	1,071	1,311
9,700	GoDaddy Inc., Class A	1,830	1,854
89,859	Hewlett Packard Enterprise Company	1,365	2,603
59,822	HP Inc.	2,650	2,867
294,018	Intel Corporation	15,325	12,460
63,522	International Business Machines Corporation	10,225	15,033
19,339	Intuit Inc.	7,075	17,391
8,400	Jabil Inc.	1,491	1,250
22,326	Juniper Networks Inc.	1,018	1,114
12,100	Keysight Technologies Inc.	1,596	2,264
9,304	KLA Corporation	3,212	10,497
9,037	Lam Research Corporation	3,463	13,168
37,278	Microchip Technology Inc.	2,406	4,667
76,584	Micron Technology Inc.	5,794	13,784
513,091	Microsoft Corporation	92,947	313,798
3,370	Monolithic Power Systems Inc.	1,962	3,789
11,606	Motorola Solutions Inc.	2,376	6,131
14,172	NetApp Inc.	1,096	2,498
1,699,560	NVIDIA Corporation	33,021	287,304
17,800	NXP Semiconductors NV	4,528	6,554
29,800	ON Semiconductor Corporation	2,284	2,795
110,068	Oracle Corporation	7,413	21,266
22,400	Palo Alto Networks Inc.	7,583	10,391
8,300	PTC Inc.	1,523	2,063
6,700	Qorvo Inc.	849	1,064
77,257	Qualcomm Inc.	8,401	21,056
7,363	Roper Technologies Inc.	3,283	5,679
67,023	Salesforce Inc.	11,560	23,579
13,395	Seagate Technology Holdings PLC	914	1,893
14,160	ServiceNow Inc.	7,438	15,242
11,086	Skyworks Solutions Inc.	2,495	1,617
3,480	Super Micro Computer Inc.	5,002	3,902
10,530	Synopsys Inc.	2,902	8,574
21,206	TE Connectivity Limited	2,054	4,365
3,213	Teledyne Technologies Inc.	1,641	1,706
10,800	Teradyne Inc.	1,268	2,191
62,941	Texas Instruments Inc.	10,283	16,754
16,900	Trimble Inc.	1,469	1,293
2,990	Tyler Technologies Inc.	1,538	2,057
6,031	VeriSign Inc.	1,236	1,467
22,548	Western Digital Corporation	2,941	2,338
3,620	Zebra Technologies Corporation, Class A	1,376	1,530
		472,126	1,406,261

No. of Shares or Units/ Par Value	Description	Cost	Fair Value
Materials – 2.2%			
15,435	Air Products and Chemicals Inc.	\$ 3,611	\$ 5,450
8,128	Albemarle Corporation	1,476	1,062
99,620	Amcor PLC	1,462	1,333
5,528	Avery Dennison Corporation	1,133	1,654
21,466	Ball Corporation	5,545	1,763
6,880	Celanese Corporation, Class A	958	1,270
12,599	CF Industries Holdings Inc.	1,285	1,278
48,245	Corteva Inc.	2,428	3,561
48,612	Dow Inc.	3,387	3,529
28,845	DuPont de Nemours Inc.	2,125	3,177
8,023	Eastman Chemical Company	998	1,075
17,370	Ecolab Inc.	2,737	5,657
8,547	FMC Corporation	819	673
99,242	Freeport-McMoRan Inc.	4,036	6,600
17,664	International Flavors & Fragrances Inc.	2,681	2,301
24,060	International Paper Company	1,184	1,421
33,270	Linde PLC	9,794	19,977
17,803	LyondellBasell Industries NV, Class A	2,733	2,330
4,242	Martin Marietta Materials Inc.	1,630	3,145
79,673	Newmont Corporation	5,715	4,565
16,645	Nucor Corporation	3,897	3,600
6,100	Packaging Corporation of America	2,831	1,524
16,253	PPG Industries Inc.	1,913	2,800
10,163	Steel Dynamics Inc.	1,470	1,801
22,344	The Mosaic Company	1,111	883
16,138	The Sherwin-Williams Company	3,500	6,590
9,230	Vulcan Materials Company	1,943	3,141
17,850	WestRock Company	1,135	1,228
		73,537	93,388

Real Estate – 2.2%			
10,855	Alexandria Real Estate Equities Inc.	2,098	1,737
32,260	American Tower Corporation	6,151	8,580
9,809	AvalonBay Communities Inc.	2,433	2,777
9,909	Boston Properties Inc.	1,152	835
7,400	Camden Property Trust	1,354	1,105
20,749	CBRE Group Inc., Class A	1,449	2,530
28,200	CoStar Group Inc.	2,731	2,861
30,019	Crown Castle Inc.	4,317	4,013
22,513	Digital Realty Trust Inc.	3,366	4,684
6,554	Equinix Inc.	4,187	6,785
23,854	Equity Residential	5,406	2,263
4,457	Essex Property Trust Inc.	1,303	1,660
14,644	Extra Space Storage Inc.	2,756	3,114
5,078	Federal Realty Investment Trust	789	702
48,430	Healthpeak Properties Inc.	1,530	1,299
48,639	Host Hotels & Resorts Inc.	1,432	1,197
39,900	Invitation Homes Inc.	1,918	1,959
20,108	Iron Mountain Inc.	1,208	2,466
45,758	Kimco Realty Corporation	2,093	1,218
8,085	Mid-America Apartment Communities Inc.	1,279	1,578
64,006	Prologis Inc.	6,922	9,836
10,942	Public Storage	3,129	4,307
60,097	Realty Income Corporation	5,180	4,344
11,440	Regency Centers Corporation	1,173	974
7,430	SBA Communications Corporation, Class A	2,498	1,996
22,521	Simon Property Group Inc.	3,694	4,678
20,849	UDR Inc.	1,215	1,174
27,934	Ventas Inc.	1,671	1,959
72,000	VICI Properties Inc.	2,930	2,822
41,245	Welltower Inc.	4,043	5,884
50,197	Weyerhaeuser Company	1,518	1,950
		82,925	93,287

TD Emerald U.S. Market Index Fund

No. of Shares or Units/ Par Value	Description	Cost	Fair Value
Utilities – 2.3%			
17,583	Alliant Energy Corporation	\$ 5,649	\$ 1,225
18,505	Ameren Corporation	2,252	1,801
36,328	American Electric Power Company Inc.	3,700	4,362
13,471	American Water Works Company Inc.	1,931	2,381
10,360	Atmos Energy Corporation	1,454	1,654
43,562	CenterPoint Energy Inc.	1,406	1,847
20,543	CMS Energy Corporation	1,233	1,673
23,767	Consolidated Edison Inc.	3,288	2,908
21,827	Constellation Energy Corporation	1,584	5,982
57,903	Dominion Energy Inc.	5,572	3,882
14,122	DTE Energy Company	1,660	2,145
53,273	Duke Energy Corporation	5,410	7,306
26,474	Edison International	2,054	2,601
14,802	Energy Corporation	1,799	2,167
15,800	Energy Inc.	1,190	1,145
24,415	Eversource Energy	1,848	1,895
68,983	Exelon Corporation	3,117	3,267
35,615	FirstEnergy Corporation	1,812	1,865
141,836	NextEra Energy Inc.	8,233	13,743
30,880	NiSource Inc.	1,206	1,217
14,363	NRG Energy Inc.	575	1,530
147,459	PG&E Corporation	2,859	3,523
7,818	Pinnacle West Capital Corporation	1,127	817
50,743	PPL Corporation	2,108	1,920
34,257	Public Service Enterprise Group Inc.	2,276	3,455
43,642	Sempra	3,270	4,542
48,975	The AES Corporation	1,192	1,177
75,514	The Southern Company	4,820	8,015
22,550	Vistra Corporation	2,526	2,653
21,766	WEC Energy Group Inc.	1,991	2,337
38,332	Xcel Energy Inc.	2,378	2,801
		<u>81,520</u>	<u>97,836</u>
U.S. Equity Funds – 0.2%			
11,700	SPDR S&P 500 ETF Trust	8,375	8,713
	Transaction Costs	(132)	
	TOTAL INVESTMENT		
	PORTFOLIO – 99.9%	\$ 2,254,429	\$ 4,342,985
	TOTAL PORTFOLIO		<u>\$ 4,342,985</u>

Note: Percentages shown relate investments at fair value to Net Assets as at the period end.

** Related party to the Fund as an affiliated entity of TD Asset Management Inc.*

TD Emerald U.S. Market Index Fund

Fund-Specific Notes to the Interim Financial Report (Unaudited)

The Fund

(I) The Fund was incepted on July 18, 1997 and its operations commenced on August 29, 1997.

(II) TDAM is the manager, portfolio adviser and trustee of the Fund.

(III) The presentation and functional currency of the Fund is the Canadian dollar.

(IV) The investment objective of the Fund is to seek to track the performance of the S&P 500 Total Return Index. In seeking to achieve this objective, the Fund invests primarily in a broad range of securities of corporations in substantially the same proportion that such securities are weighted in the S&P 500 Total Return Index. The Fund may use derivatives.

(V) As at June 30, 2024, TDAM, affiliates of TDAM, and funds managed by TDAM held 5.1% (December 31, 2023: 5.6%) of the net assets of the Fund.

Administration Fees (%) (Note 6)

for the periods ended June 30, 2024 and 2023 (exclusive of GST and HST)

	First \$300 Million of NAV	Next \$400 Million of NAV	Balance Over \$700 Million of NAV
Class B	0.03	0.02	0.01

Brokerage Commissions and Soft Dollars (in 000s) (Notes 3 and 6)

for the periods ended June 30, 2024 and 2023

	2024		2023	
Total Brokerage Commissions	\$	31	\$	15
Commissions Paid to Related Parties		0		5
Soft Dollars		0		0

Tax Loss Carry Forwards (in 000s) (Note 7)

as at December 31, 2023

None for the Fund.

Securities Lent (Note 3)

(I) SECURITIES LENDING INCOME

A reconciliation of the gross amount generated from the securities lending transactions to the securities lending income to the Fund for the periods ended June 30, 2024 and 2023 is as follows:

	Amount (in 000s)		Percentage of Total Amount (%)	
	2024	2023	2024	2023
Gross Securities Lending Income	\$ 56	\$ 60	100.0	100.0
Agent Fees – The Bank of New York Mellon	(12)	(13)	(21.9)	(22.5)
Securities Lending Income to the Fund before Tax Reclaims (Withholding Taxes)	44	47	78.1	77.5
Tax Reclaims (Withholding Taxes)	(3)	(1)	(4.9)	(2.1)
Net Securities Lending Income	\$ 41	\$ 46	73.2	75.4

(II) SECURITIES LENT AND COLLATERAL HELD (in 000s)

The table below summarizes the aggregate securities lent and related collateral held by the Fund as at June 30, 2024 and December 31, 2023.

	Jun 30, 2024	Dec 31, 2023
Fair Value of Securities Lent	\$ 44,712	\$ 76,503
Fair Value of Collateral Held	47,096	80,372

Collateral held is in the form of debt obligations of the Government of Canada and other countries, Canadian provincial and municipal governments or corporations and is not included in the Statements of Financial Position.

Financial Risk Management (Notes 3, 4 and 8)

as at June 30, 2024 and December 31, 2023

(I) INTEREST RATE RISK

Not significant to the Fund.

(II) CURRENCY RISK

The following tables indicate the currencies (other than the Fund's functional currency) to which the Fund had exposure to as at June 30, 2024 and December 31, 2023, including the underlying principal amount of foreign exchange forward contracts, as applicable. The tables also illustrate the potential impact to the Fund's net assets if the Fund's functional currency had strengthened or weakened by 5 percent in relation to all exposure to other currencies, with all other variables held constant. In practice, the actual trading results may differ from these approximate sensitivity amounts and the differences could be material.

Currency (in 000s)	Financial Instruments*	Foreign Exchange Forward Contracts*	Total Exposure	Impact on Net Assets
Jun 30, 2024				
United States Dollar	\$ 4,346,516	\$ 0	\$ 4,346,516	\$ 217,326
As a Percentage of Net Assets (%)			100.0	5.0

Currency (in 000s)	Financial Instruments*	Foreign Exchange Forward Contracts*	Total Exposure	Impact on Net Assets
Dec 31, 2023				
United States Dollar	\$ 3,351,684	\$ 0	\$ 3,351,684	\$ 167,584
As a Percentage of Net Assets (%)			99.8	5.0

* Includes both monetary and non-monetary instruments, where applicable.

(III) OTHER PRICE RISK

The table below summarizes the impact of other price risk to the Fund. As at June 30, 2024 and December 31, 2023, had the benchmark of the Fund increased or decreased by 5 percent, with all other variables held constant, the net assets of the Fund would have increased or decreased by approximately:

	Jun 30, 2024	Dec 31, 2023
Benchmark	Weight (%)	
S&P 500 Total Return Index (Net Dividend, C\$)	100.00	100.00
Impact on Net Assets (in 000s)	\$ 217,149	\$ 167,462
Impact on Net Assets (%)	5.0	5.0

In practice, the actual trading results may differ from the above estimated amounts and the differences could be material.

(IV) CREDIT RISK

Not significant to the Fund.

(V) FINANCIAL INSTRUMENTS BY THE LEVEL IN THE FAIR VALUE HIERARCHY (in 000s)

The tables below illustrate the classification of the Fund's financial instruments within the fair value hierarchy as at June 30, 2024 and December 31, 2023.

	Level 1	Level 2	Level 3	Total
Jun 30, 2024				
Equities	\$ 4,334,272	\$ 0	\$ 0	\$ 4,334,272
Underlying Funds	8,713	0	0	8,713
	\$ 4,342,985	\$ 0	\$ 0	\$ 4,342,985

During the period, transfers between Level 1 and Level 2 were not significant.

	Level 1	Level 2	Level 3	Total
Dec 31, 2023				
Equities	\$ 3,338,138	\$ 0	\$ 0	\$ 3,338,138
Underlying Funds	11,093	0	0	11,093
	\$ 3,349,231	\$ 0	\$ 0	\$ 3,349,231

During the period, transfers between Level 1 and Level 2 were not significant.

(VI) RECONCILIATION OF LEVEL 3 FAIR VALUE MEASUREMENTS (in 000s)

Not significant or applicable to the Fund.

Investment Portfolio Concentration (%) (Note 8)

The following tables summarize the Fund's investment portfolio concentration as at June 30, 2024 and December 31, 2023:

	Jun 30, 2024
Information Technology	32.3
Financials	12.4
Health Care	11.7
Consumer Discretionary	9.9
Communication Services	9.3
Industrials	8.1
Consumer Staples	5.7
Energy	3.6
Utilities	2.3
Materials	2.2
Real Estate	2.2
U.S. Equity Funds	0.2
Cash (Bank Overdraft)	0.1
Other Net Assets (Liabilities)	0.0
	100.0

	Dec 31, 2023
Information Technology	28.7
Financials	12.9
Health Care	12.5
Consumer Discretionary	10.8
Industrials	8.8
Communication Services	8.5
Consumer Staples	6.1
Energy	3.9
Real Estate	2.5
Materials	2.4
Utilities	2.3
U.S. Equity Funds	0.3
Cash (Bank Overdraft)	0.1
Other Net Assets (Liabilities)	0.2
	100.0

Interest in Unconsolidated Structured Entities (Note 3)

The table below illustrates the Fund's investment details in the Underlying Funds as at June 30, 2024 and December 31, 2023.

Underlying Funds	Fair Value of Fund's Investment (in 000s)	Ownership Interest of Underlying Fund (%)
Jun 30, 2024		
SPDR S&P 500 ETF Trust	\$ 8,713	0.0
Dec 31, 2023		
SPDR S&P 500 ETF Trust	\$ 11,093	0.0

Offsetting of Financial Assets and Liabilities (in 000s) (Note 3)

as at June 30, 2024 and December 31, 2023

Not significant or applicable to the Fund.

TD Emerald International Equity Index Fund

Statements of Financial Position (in 000s except per unit amounts) as at June 30, 2024 and December 31, 2023 (Unaudited)

	June 30, 2024	December 31, 2023
Assets		
Current Assets		
Investments	\$ 4,477,875	\$ 4,294,856
Derivative Assets (Note 3)	0	0
Cash	6,837	6,293
Interest and Dividends Receivables	7,184	3,403
Subscriptions Receivable	6,287	2,422
Tax Reclaims Receivable	0	0
	<u>4,498,183</u>	<u>4,306,974</u>
Liabilities		
Current Liabilities		
Derivative Liabilities (Note 3)	0	0
Accrued Liabilities	74	77
Redemptions Payable	1,000	956
Payable for Investments Purchased	0	0
	<u>1,074</u>	<u>1,033</u>
Net Assets Attributable to Holders of Redeemable Units	<u>\$ 4,497,109</u>	<u>\$ 4,305,941</u>
Net Assets Attributable to Holders of Redeemable Units – Per Class (Note 5)		
Class B	<u>\$ 4,497,109</u>	<u>\$ 4,305,941</u>
Net Assets Attributable to Holders of Redeemable Units – Per Class Unit		
Class B	<u>\$ 21.20</u>	<u>\$ 19.40</u>

Statements of Comprehensive Income (in 000s except per unit amounts) for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Income		
Net Gain (Loss) on Investments and Derivatives		
Dividend Income	\$ 94,997	\$ 96,373
Interest for Distribution Purposes	34	47
Net Realized Gain (Loss)	49,471	29,409
Net Change in Unrealized Appreciation (Depreciation)	262,007	253,020
Net Gain (Loss) on Investments and Derivatives	<u>406,509</u>	<u>378,849</u>
Foreign Exchange Gain (Loss) on Cash and Other Net Assets	81	(850)
Securities Lending Income	288	530
Total Income (Loss)	<u>406,878</u>	<u>378,529</u>
Expenses (Note 6)		
Administration Fees	441	431
Independent Review Committee Fees	1	1
Filing Fees	11	20
Interest Charges	1	2
Transaction Costs	293	237
Total Expenses before Waivers	<u>747</u>	<u>691</u>
Less: Waived Expenses	(1)	(2)
Total Net Expenses	<u>746</u>	<u>689</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units before Tax	<u>406,132</u>	<u>377,840</u>
Tax Reclaims (Withholding Taxes)	<u>(14,388)</u>	<u>(14,824)</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	<u>\$ 391,744</u>	<u>\$ 363,016</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units – Per Class		
Class B	<u>\$ 391,744</u>	<u>\$ 363,016</u>
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units – Per Class Unit		
Class B	<u>\$ 1.82</u>	<u>\$ 1.59</u>

The accompanying notes are an integral part of the interim financial report.

TD Emerald International Equity Index Fund

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (in 000s)

for the periods ended June 30, 2024 and 2023 (Unaudited)

	Class B	
	2024	2023
Net Assets Attributable to Holders of Redeemable Units at Beginning of the Period	\$ 4,305,941	\$ 4,053,130
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	391,744	363,016
Distributions to Holders of Redeemable Units	0	0
Redeemable Unit Transactions		
Proceeds from Redeemable Units Issued	250,356	163,084
Reinvestments of Distributions	0	0
Redemption of Redeemable Units	(450,932)	(392,525)
Net Increase (Decrease) from Redeemable Unit Transactions	(200,576)	(229,441)
Net Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	191,168	133,575
Net Assets Attributable to Holders of Redeemable Units at End of the Period	\$ 4,497,109	\$ 4,186,705
Redeemable Unit Transactions		
Redeemable Units Outstanding, Beginning of the Period	221,948	233,292
Redeemable Units Issued	12,080	8,730
Redeemable Units Issued on Reinvestments	0	0
Redeemable Units Redeemed	(21,946)	(21,057)
Redeemable Units Outstanding, End of the Period	212,082	220,965
Weighted Average Units Outstanding	215,492	227,916

Statements of Cash Flows (in 000s)

for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Cash Flows from (used in) Operating Activities		
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	\$ 391,744	\$ 363,016
Adjustment For:		
Unrealized Foreign Exchange (Gain) Loss on Cash	15	(1)
Net Realized (Gain) Loss	(49,471)	(29,409)
Net Change in Unrealized (Appreciation) Depreciation	(262,007)	(253,020)
Purchase of Investments and Derivatives	(299,708)	(228,165)
Proceeds from Sale, Paydown and Maturity of Investments and Derivatives	428,167	389,358
(Increase) Decrease in Interest and Dividends Receivables	(3,781)	(1,947)
(Increase) Decrease in Tax Reclaims Receivable	0	1
Increase (Decrease) in Accrued Liabilities	(3)	2
Net Cash from (used in) Operating Activities	204,956	239,835
Cash Flows from (used in) Financing Activities		
Distributions Paid to Holders of Redeemable Units, Net of Reinvested Distributions	0	0
Proceeds from Issuance of Redeemable Units	246,491	154,535
Amounts Paid on Redemption of Redeemable Units	(450,888)	(394,266)
Net Cash from (used in) Financing Activities	(204,397)	(239,731)
Unrealized Foreign Exchange Gain (Loss) on Cash	(15)	1
Net Increase (Decrease) in Cash	559	104
Cash (Bank Overdraft) at Beginning of the Period	6,293	6,451
Cash (Bank Overdraft) at End of the Period	\$ 6,837	\$ 6,556
Interest for Distribution Purposes Received*, Net of Withholding Taxes	\$ 34	\$ 47
Dividends Received*, Net of Withholding Taxes	\$ 76,829	\$ 79,609

* Included as part of Cash Flows from (used in) Operating Activities.

The accompanying notes are an integral part of the interim financial report.

TD Emerald International Equity Index Fund

Schedule of Investment Portfolio (in 000s except number of Shares or Units/Par Value) as at June 30, 2024 (Unaudited)

No. of Shares or Units/Par Value	Description	Cost	Fair Value
Australia – 7.2%			
46,407	Ampol Limited	\$ 1,179	\$ 1,372
586,868	ANZ Group Holdings Limited	13,617	15,145
249,709	APA Group	1,940	1,823
111,569	Aristocrat Leisure Limited	1,940	5,073
37,848	ASX Limited	1,699	2,075
358,165	Aurizon Holdings Limited	1,383	1,195
989,631	BHP Group Limited	30,503	38,599
86,213	BlueScope Steel Limited	1,103	1,610
271,564	Brambles Limited	2,440	3,606
69,992	CAR Group Limited	1,755	2,255
12,781	Cochlear Limited	1,576	3,879
261,367	Coles Group Limited	3,477	4,068
326,626	Commonwealth Bank of Australia	21,490	38,021
104,192	Computershare Limited	1,361	2,508
94,300	CSL Limited	12,070	25,440
209,469	Dexus	1,374	1,240
296,043	Endeavour Group Limited	1,781	1,366
330,446	Fortescue Limited	2,932	6,465
333,536	Goodman Group	2,646	10,592
466,478	Insurance Australia Group Limited	2,286	3,044
70,993	Macquarie Group Limited	6,364	13,280
535,891	Medibank Private Limited	1,297	1,827
34,167	Mineral Resources Limited	1,478	1,684
768,421	Mirvac Group	1,326	1,313
605,455	National Australia Bank Limited	15,093	20,046
224,334	Northern Star Resources Limited	2,641	2,665
94,531	Orica Limited	1,709	1,544
336,168	Origin Energy Limited	2,814	3,336
556,290	Pilbara Minerals Limited	2,298	1,561
11,255	Pro Medicus Limited	1,227	1,473
155,269	Qantas Airways Limited	874	830
293,169	QBE Insurance Group Limited	3,796	4,659
35,756	Ramsay Health Care Limited	1,654	1,551
10,283	REA Group Limited	681	1,848
44,540	Reece Limited	837	1,024
72,438	Rio Tinto Limited	5,197	7,878
633,752	Santos Limited	4,962	4,436
1,013,796	Scentre Group Limited	2,985	2,891
69,364	SEEK Limited	1,068	1,354
38,745	Seven Group Holdings Limited	1,328	1,334
89,195	Sonic Healthcare Limited	1,762	2,144
883,815	South32 Limited	1,962	2,956
464,454	Stockland Corporation Limited	1,580	1,770
248,092	Suncorp Group Limited	2,748	3,947
790,177	Telstra Group Limited	2,945	2,614
373,320	The GPT Group	1,357	1,365
433,140	The Lottery Corporation Limited	1,812	2,007
603,391	Transurban Group	5,985	6,837
158,722	Treasury Wine Estates Limited	1,338	1,804
754,394	Vicinity Limited	1,498	1,275
45,663	Washington H. Soul Pattinson and Company Limited	1,280	1,370
221,435	Wesfarmers Limited	8,287	13,190
677,756	Westpac Banking Corporation	16,261	16,865
32,534	WiseTech Global Limited	1,056	2,982
370,512	Woodside Energy Group Limited	10,924	9,552
238,374	Woolworths Group Limited	6,447	7,361
		235,423	323,949

No. of Shares or Units/Par Value	Description	Cost	Fair Value
Austria – 0.2%			
65,708	Erste Group Bank AG	\$ 2,833	\$ 4,263
28,657	OMV AG	1,402	1,709
13,253	Verbund AG	904	1,431
20,834	Voestalpine AG	858	771
		5,997	8,174
Belgium – 0.8%			
31,091	Ageas SA/NV	2,387	1,946
175,348	Anheuser-Busch InBev SA/NV	15,139	13,917
4,179	D'leteren Group	831	1,214
5,727	Elia Group SA/NV	932	735
17,128	Groupe Bruxelles Lambert NV	1,829	1,674
48,858	KBC Group NV	3,351	4,722
79	Lotus Bakeries	842	1,116
3,034	Sofina SA	1,137	949
14,421	Syensqo SA	1,891	1,767
24,671	UCB SA	2,198	5,018
40,826	Umicore SA	1,557	840
35,302	Warehouses De Pauw CVA	1,578	1,310
		33,672	35,208
Chile – 0.1%			
76,962	Antofagasta PLC	1,310	2,809
Denmark – 3.9%			
594	A.P. Moller – Maersk AS, Class A	1,225	1,381
874	A.P. Moller – Maersk AS, Class B	1,958	2,080
18,631	Carlsberg AS, Class B	2,308	3,062
24,611	Coloplast AS, Class B	2,423	4,049
134,593	Danske Bank AS	3,682	5,492
19,441	Demant AS	604	1,152
33,408	DSV AS	3,093	7,010
12,903	Genmab AS	3,323	4,428
636,796	Novo Nordisk AS, Class B	21,079	125,929
72,804	Novonesis (Novozymes) B, Class B	3,975	6,101
36,916	Orsted AS	3,001	2,690
16,002	Pandora AS	1,688	3,307
1,825	Rockwool AS, Class B	833	1,014
67,924	Tryg AS	1,641	2,033
197,060	Vestas Wind Systems AS	4,100	6,249
		54,933	175,977
Finland – 1.0%			
27,685	Elisa Corporation, Class A	1,122	1,739
87,719	Fortum Oyj	2,165	1,756
53,140	Kesko Oyj, Class B	1,784	1,277
66,324	KONE Oyj, Class B	3,264	4,483
121,545	Metso Oyj	1,765	1,762
82,637	Neste Oyj	2,254	2,015
1,040,617	Nokia Oyj	10,062	5,431
615,655	Nordea Bank Abp	9,394	10,036
21,101	Orion Oyj, Class B	793	1,234
88,090	Sampo Oyj, Class A	4,065	5,180
113,704	Stora Enso Oyj	1,663	2,127
104,151	UPM-Kymmene Oyj	2,892	4,982
98,159	Wartsila Oyj Abp, Class B	1,478	2,591
		42,701	44,613

TD Emerald International Equity Index Fund

No. of Shares or Units/				No. of Shares or Units/			
Par Value	Description	Cost	Fair Value	Par Value	Description	Cost	Fair Value
France – 10.7%				Germany – 8.4%			
37,880	Accor SA	\$ 1,917	\$ 2,128	31,612	adidas AG	\$ 5,809	\$ 10,338
6,782	Aeroports de Paris	965	1,130	76,437	Allianz SE	15,638	29,089
112,641	Air Liquide SA	12,740	26,642	174,162	BASF SE	14,651	11,541
115,952	Airbus SE	10,425	21,810	191,705	Bayer AG	19,007	7,417
67,662	Alstom SA	3,352	1,558	62,225	Bayerische Motoren Werke AG	6,162	8,065
12,022	Amundi SA	1,275	1,062	11,471	Bayerische Motoren Werke AG, Preference	873	1,387
11,682	Arkema SA	1,336	1,390	16,037	Bechtle AG	1,428	1,033
354,393	AXA SA	10,383	15,888	19,670	Beiersdorf AG	2,058	3,939
8,090	BioMerieux SA	967	1,053	25,374	Brenntag SE	1,535	2,343
201,522	BNP Paribas SA	14,625	17,593	7,848	Carl Zeiss Meditec AG, Class BR	1,102	756
139,356	Bolloré SE	882	1,120	205,709	Commerzbank AG	4,112	4,279
37,054	Bouygues SA	1,792	1,629	21,410	Continental AG	3,411	1,661
62,009	Bureau Veritas	1,735	2,352	36,886	Covestro AG	3,219	2,964
30,314	Capgemini SE	3,738	8,256	12,135	CTS Eventim AG & Company KGaA	1,426	1,386
110,728	Carrefour SA	3,823	2,144	104,381	Daimler Truck Holding AG	4,235	5,690
88,943	Compagnie de Saint-Gobain SA	5,131	9,472	37,561	Delivery Hero SE	3,162	1,220
132,537	Compagnie Generale des Etablissements Michelin	3,948	7,019	369,773	Deutsche Bank AG	11,219	8,084
10,607	Covivio	982	690	37,076	Deutsche Boerse AG	5,328	10,391
206,660	Credit Agricole SA	3,306	3,861	116,592	Deutsche Lufthansa AG	1,290	976
125,645	Danone SA	9,976	10,518	193,427	Deutsche Post AG	7,468	10,720
3,838	Dassault Aviation SA	610	955	632,470	Deutsche Telekom AG	12,867	21,779
130,588	Dassault Systemes SE	3,266	6,760	22,235	Dr. Ing. h.c. F. Porsche AG, Preference	2,599	2,267
48,692	Edenred	1,995	2,814	438,101	E.ON SE	9,216	7,874
14,302	Eiffage SA	1,623	1,799	49,842	Evonik Industries AG	1,944	1,393
356,405	Engie SA	9,331	6,970	40,101	Fresenius Medical Care AG & Company KGaA	3,261	2,103
58,432	EssilorLuxottica SA	9,023	17,241	82,430	Fresenius SE & Company KGaA	4,547	3,370
8,877	Eurazeo SE	646	968	30,161	GEA Group AG	1,237	1,721
8,949	Gecina SA	1,449	1,128	11,766	Hannover Rueck SE	1,477	4,084
58,827	Getlink SE	852	1,333	26,645	Heidelberg Materials AG	2,317	3,783
6,181	Hermes International	5,226	19,398	20,306	Henkel AG & Company KGaA	1,777	2,187
7,325	Ipsen SA	1,180	1,230	33,027	Henkel AG & Company KGaA, Preference	3,264	4,031
14,527	Kering SA	5,553	7,212	254,831	Infineon Technologies AG	5,808	12,820
41,855	Klepierre SA	1,791	1,533	14,135	Knorr-Bremse AG	2,035	1,478
20,392	La Francaise des Jeux SAEM	1,012	951	14,428	LEG Immobilien SE	2,400	1,614
51,521	Legrand SA	3,562	7,000	156,572	Mercedes-Benz Group AG	12,455	14,826
46,954	L'Oreal SA	12,013	28,236	25,220	Merck KGaA	2,941	5,724
53,812	LVMH Moët Hennessy-Louis Vuitton SE	19,514	56,315	10,504	MTU Aero Engines AG	2,615	3,679
363,349	Orange SA	7,620	4,984	26,629	Munchener Ruckversicherungs-Gesellschaft AG	6,591	18,237
39,906	Pernod Ricard SA	6,170	7,415	11,237	Nemetschek SE	1,203	1,514
44,663	Publicis Groupe SA	3,072	6,509	29,929	Porsche Automobil Holding SE, Preference	2,441	1,853
4,517	Remy Cointreau SA	638	516	20,668	Puma SE	1,824	1,299
37,515	Renault SA	2,872	2,632	1,000	RATIONAL AG	1,118	1,140
44,117	Rexel SA	1,542	1,563	8,499	Rheinmetall AG	2,265	5,929
66,698	Safran SA	6,925	19,309	123,376	RWE AG	5,996	5,781
222,126	Sanofi	22,601	29,298	203,764	SAP SE	22,050	56,634
5,726	Sartorius Stedim Biotech SA	1,249	1,287	5,129	Sartorius AG, Preference	1,447	1,647
106,192	Schneider Electric SE	11,161	34,931	14,598	Scout24 SE	1,504	1,524
4,844	SEB SA	850	679	148,302	Siemens AG	20,171	37,782
141,021	Societe Generale SA	7,267	4,533	116,869	Siemens Energy AG	3,907	4,167
17,286	Sodexo SA	1,748	2,129	55,028	Siemens Healthineers AG	3,293	4,342
10,486	Teleperformance SE	2,540	1,512	25,911	Symrise AG	2,588	4,343
18,459	Thales SA	1,770	4,047	12,571	Talanx AG	962	1,374
419,181	TotalEnergies SE	26,679	38,317	5,739	Volkswagen AG	1,226	943
23,073	Unibail-Rodamco-Westfield SE	5,011	2,488	40,238	Volkswagen AG, Preference	7,487	6,220
134,476	Veolia Environnement SA	4,434	5,506	143,068	Vonovia SE	7,693	5,571
97,790	Vinci SA	8,879	14,109	43,673	Zalando SE	3,487	1,402
140,894	Vivendi SE	3,838	2,016				
		298,810	482,938			283,146	379,714

TD Emerald International Equity Index Fund

No. of Shares or Units/				No. of Shares or Units/			
Par Value	Description	Cost	Fair Value	Par Value	Description	Cost	Fair Value
34,191	Fast Retailing Company Limited	\$ 5,574	\$ 11,797	49,000	MonotaRO Company Limited	\$ 952	\$ 788
24,720	Fuji Electric Company Limited	766	1,925	250,962	MS&AD Insurance Group Holdings Inc.	2,825	7,632
218,352	FUJIFILM Holdings Corporation	3,557	6,988	336,200	Murata Manufacturing Company Limited	5,518	9,501
343,520	Fujitsu Limited	3,374	7,355	47,870	NEC Corporation	2,180	5,393
27,400	Hamamatsu Photonics KK	938	1,004	65,900	NEXON Company Limited	1,107	1,668
44,620	Hankyu Hanshin Holdings Inc.	1,557	1,622	81,400	Nidec Corporation	4,544	4,975
3,500	Hikari Tsushin Inc.	497	892	202,650	Nintendo Company Limited	7,210	14,749
20,896	Hitachi Construction Machinery Company Limited	561	766	298	Nippon Building Fund Inc.	1,939	1,427
904,205	Hitachi Limited	7,513	27,697	14,126	Nippon Express Holdings Inc.	902	891
875,689	Honda Motor Company Limited	10,634	12,812	184,500	Nippon Paint Holdings Company Limited	1,524	1,645
21,300	Hoshizaki Corporation	1,085	924	443	Nippon Prologis REIT Inc.	1,184	946
68,400	Hoya Corporation	4,300	10,883	33,800	Nippon Sanso Holdings Corporation	588	1,368
74,600	Hulic Company Limited	775	904	166,841	Nippon Steel Corporation	4,786	4,827
22,100	IBIDEN Company Limited	1,314	1,231	5,831,000	Nippon Telegraph and Telephone Corporation	5,106	7,529
176,985	Idemitsu Kosan Company Limited	1,045	1,568	89,549	Nippon Yusen KK	1,328	3,567
184,200	INPEX Corporation	2,603	3,709	24,300	Nissan Chemical Corporation	1,301	1,054
113,791	Isuzu Motors Limited	1,447	2,063	458,105	Nissan Motor Company Limited	4,192	2,127
231,919	ITOCHEU Corporation	4,514	15,494	39,100	Nissin Foods Holdings Company Limited	906	1,358
28,100	Japan Airlines Company Limited	793	607	15,628	Nitori Holdings Company Limited	1,780	2,259
96,900	Japan Exchange Group Inc.	1,645	3,093	28,000	Nitto Denko Corporation	1,939	3,027
282,389	Japan Post Bank Company Limited	3,720	3,650	586,430	Nomura Holdings Inc.	4,070	4,599
406,700	Japan Post Holdings Company Limited	5,116	5,518	21,364	Nomura Real Estate Holdings Inc.	522	733
37,200	Japan Post Insurance Company Limited	853	988	786	Nomura Real Estate Master Fund Inc.	1,365	954
249	Japan Real Estate Investment Corporation	1,485	1,076	73,608	Nomura Research Institute Limited	1,498	2,831
234,221	Japan Tobacco Inc.	7,126	8,663	123,300	NTT DATA Group Corporation	1,486	2,477
112,163	JFE Holdings Inc.	2,602	2,209	126,800	Obayashi Corporation	1,099	2,062
82,600	Kajima Corporation	1,074	1,954	12,600	OBIC Company Limited	1,512	2,223
90,881	Kao Corporation	4,916	5,044	225,200	Olympus Corporation	3,281	4,968
76,800	Kawasaki Kisen Kaisha Limited	802	1,529	34,284	OMRON Corporation	1,624	1,612
291,600	KDDI Corporation	7,547	10,552	72,700	Ono Pharmaceutical Company Limited	1,705	1,358
25,300	Keisei Electric Railway Company Limited	729	1,114	7,471	Oracle Corporation Japan	578	705
38,048	Keyence Corporation	10,610	22,834	213,000	Oriental Land Company Limited	4,552	8,121
132,500	Kikkoman Corporation	1,060	2,100	225,200	ORIX Corporation	3,852	6,804
35,309	Kintetsu Group Holdings Company Limited	1,598	1,052	72,101	Osaka Gas Company Limited	1,607	2,173
151,579	Kirin Holdings Company Limited	2,884	2,673	44,300	Otsuka Corporation	745	1,165
29,400	Kobe Bussan Company Limited	1,031	896	81,600	Otsuka Holdings Company Limited	3,390	4,699
39,300	Koito Manufacturing Company Limited	831	742	74,400	Pan Pacific International Holdings Corporation	934	2,382
180,424	Komatsu Limited	4,945	7,169	454,875	Panasonic Holdings Corporation	6,273	5,096
19,600	Konami Holdings Corporation	892	1,931	293,000	Rakuten Group Inc.	2,579	2,068
195,100	Kubota Corporation	3,112	3,734	289,800	Recruit Holdings Company Limited	9,607	21,218
250,500	Kyocera Corporation	3,760	3,945	292,100	Renesas Electronics Corporation	4,435	7,477
52,500	Kyowa Kirin Company Limited	1,115	1,227	411,400	Resona Holdings Inc.	2,616	3,725
15,700	Lasertec Corporation	2,298	4,820	107,206	Ricoh Company Limited	1,441	1,254
522,900	LY Corporation	2,527	1,730	64,336	Rohm Company Limited	1,406	1,177
86,300	M3 Inc.	2,024	1,126	53,010	SBI Holdings Inc.	1,310	1,834
43,700	Makita Corporation	1,442	1,625	15,800	SCREEN Holdings Company Limited	2,679	1,949
278,027	Marubeni Corporation	2,254	7,037	30,600	SCSK Corporation	697	836
66,700	MatsukiyoCocokara & Company	1,413	1,311	40,900	SECOM Company Limited	3,100	3,304
111,220	Mazda Motor Corporation	1,645	1,472	56,500	Seiko Epson Corporation	1,077	1,201
16,800	McDonald's Holdings Company (Japan) Limited	702	906	74,433	Sekisui Chemical Company Limited	1,052	1,409
45,932	Meiji Holdings Company Limited	1,363	1,355	116,386	Sekisui House Limited	2,063	3,528
70,800	MinebeaMitsumi Inc.	1,291	1,984	436,697	Seven & i Holdings Company Limited	6,373	7,281
265,044	Mitsubishi Chemical Holdings Corporation	1,938	2,014	62,600	SG Holdings Company Limited	1,186	789
652,300	Mitsubishi Corporation	6,089	17,468	46,200	Shimadzu Corporation	1,040	1,582
377,000	Mitsubishi Electric Corporation	4,970	8,234	14,913	Shimano Inc.	2,119	3,152
219,600	Mitsubishi Estate Company Limited	4,623	4,707	351,500	Shin-Etsu Chemical Company Limited	7,262	18,652
157,310	Mitsubishi HC Capital Inc.	993	1,421	49,131	Shionogi & Company Limited	2,126	2,623
625,390	Mitsubishi Heavy Industries Limited	3,181	9,166	78,000	Shiseido Company Limited	3,456	3,044
2,166,781	Mitsubishi UFJ Financial Group Inc.	15,200	31,868	85,300	Shizuoka Financial Group Inc.	903	1,120
502,018	Mitsui & Company Limited	5,099	15,591	11,200	SMC Corporation	4,314	7,273
33,194	Mitsui Chemicals Inc.	838	1,254	556,900	SoftBank Corporation	9,389	9,306
521,000	Mitsui Fudosan Company Limited	4,619	6,508	200,794	SoftBank Group Corporation	7,654	17,747
67,100	Mitsui O.S.K. Lines Limited	2,310	2,750	173,950	Sompo Holdings Inc.	2,317	5,083
470,818	Mizuho Financial Group Inc.	10,327	13,449				

TD Emerald International Equity Index Fund

No. of Shares or Units/ Par Value	Description	Cost	Fair Value
243,668	Sony Group Corporation	\$ 14,048	\$ 28,272
117,650	Subaru Corporation	2,768	3,413
68,000	SUMCO Corporation	1,805	1,339
202,915	Sumitomo Corporation	3,244	6,934
139,454	Sumitomo Electric Industries Limited	2,154	2,969
48,170	Sumitomo Metal Mining Company Limited	1,760	1,999
244,303	Sumitomo Mitsui Financial Group Inc.	11,100	22,288
127,356	Sumitomo Mitsui Trust Holdings Inc.	2,929	3,976
55,900	Sumitomo Realty & Development Company Limited	1,893	2,245
27,200	Suntory Beverage & Food Limited	1,204	1,320
306,600	Suzuki Motor Corporation	3,241	4,828
98,000	Systemex Corporation	2,114	2,160
95,576	T&D Holdings Inc.	1,607	2,283
32,360	Taisei Corporation	1,105	1,638
308,879	Takeda Pharmaceutical Company Limited	14,880	10,962
75,900	TDK Corporation	2,336	6,369
261,800	Terumo Corporation	3,478	5,908
103,506	The Chiba Bank Limited	768	1,261
137,318	The Kansai Electric Power Company Inc.	2,456	3,156
41,400	TIS Inc.	1,235	1,098
21,900	Toho Company Limited	685	876
366,640	Tokio Marine Holdings Inc.	6,295	18,728
298,200	Tokyo Electric Power Company Holdings Inc.	3,209	2,197
92,046	Tokyo Electron Limited	6,629	27,326
70,180	Tokyo Gas Company Limited	1,867	2,063
97,250	Tokyu Corporation	1,452	1,466
44,800	Toppan Inc.	924	1,689
270,000	Toray Industries Inc.	2,144	1,749
27,499	TOTO Limited	978	888
28,600	Toyota Industries Corporation	1,637	3,300
2,069,400	Toyota Motor Corporation	28,711	57,915
124,200	Toyota Tsusho Corporation	1,319	3,309
26,100	Trend Micro Inc.	1,362	1,450
78,800	Unicharm Corporation	2,248	3,464
85,816	West Japan Railway Company	2,546	2,186
50,200	Yakult Honsha Company Limited	1,532	1,228
174,500	Yamaha Motor Company Limited	1,336	2,210
49,100	Yamato Holdings Company Limited	1,119	739
46,892	Yaskawa Electric Corporation	1,202	2,304
44,500	Yokogawa Electric Corporation	721	1,473
18,800	Zensho Holdings Company Limited	1,196	984
26,300	ZOZO Inc.	739	901
		621,943	1,003,752
	Jordan – 0.0%		
32,362	Hikma Pharmaceuticals PLC	1,365	1,058
	Luxembourg – 0.2%		
91,526	ArcelorMittal SA	3,711	2,868
26,392	Eurofins Scientific SE	1,971	1,802
92,276	Tenaris SA	1,599	1,942
		7,281	6,612
	Macau – 0.0%		
473,667	Sands China Limited	1,915	1,351
	Malaysia – 0.0%		
3,000	Kemayan Corporation Berhad	5	0
4,000	Promet Berhad	4	0
		9	0

No. of Shares or Units/ Par Value	Description	Cost	Fair Value
	Netherlands – 5.6%		
84,599	ABN AMRO Bank NV	\$ 2,208	\$ 1,904
4,233	Adyen NV	7,164	6,911
265,835	Aegon Limited	2,131	2,249
33,289	Akzo Nobel NV	3,080	2,772
11,598	argenx SE	4,315	6,950
9,163	ASM International NV	3,349	9,565
77,970	ASML Holding NV	20,163	110,252
30,974	ASR Nederland NV	1,835	2,022
15,036	BE Semiconductor Industries NV	2,352	3,443
15,695	Euronext NV	1,930	1,991
19,406	Exor NV	1,206	2,780
102,007	Ferrovial SE	2,470	5,424
25,292	Heineken Holding NV	2,282	2,732
56,198	Heineken NV	5,491	7,442
11,127	IMCD NV	3,025	2,110
644,603	ING Groep NV	9,717	15,089
23,698	JDE Peet's NV	811	646
184,228	Koninklijke Ahold Delhaize NV	5,069	7,454
769,597	Koninklijke KPN NV	3,819	4,041
156,888	Koninklijke Philips NV	5,395	5,428
52,813	NN Group NV	2,465	3,365
20,488	OCI NV	897	685
276,619	Prosus NV	13,107	13,493
43,201	Qiagen NV	1,601	2,442
21,230	Randstad NV	1,245	1,318
432,347	Stellantis NV	7,438	11,711
160,571	Universal Music Group NV	5,803	6,542
48,495	Wolters Kluwer NV	2,914	11,009
		123,282	251,770
	New Zealand – 0.3%		
259,070	Auckland International Airport Limited	1,157	1,648
113,967	Fisher & Paykel Healthcare Corporation Limited	1,685	2,858
135,153	Mercury NZ Limited	566	740
251,533	Meridian Energy Limited	701	1,319
353,204	Spark New Zealand Limited	1,086	1,225
28,228	Xero Limited	3,407	3,519
		8,602	11,309
	Norway – 0.6%		
61,749	Aker BP ASA	2,691	2,160
165,560	DNB Bank ASA	2,583	4,462
175,802	Equinor ASA	4,867	6,867
38,911	Gjensidige Forsikring ASA	725	954
17,197	Kongsberg Gruppen ASA	795	1,923
90,965	Mowi ASA	2,220	2,077
259,186	Norsk Hydro ASA	1,854	2,215
136,354	Orkla ASA, Class A	1,380	1,520
12,923	SalMar ASA	1,103	933
122,542	Telenor ASA	2,341	1,917
32,214	Yara International ASA	1,522	1,274
		22,081	26,302
	Poland – 0.0%		
38,893	InPost SA	950	939
	Portugal – 0.2%		
612,335	EDP – Energias de Portugal SA	3,149	3,142
90,738	Galp Energia SGPS SA	1,578	2,624
55,167	Jerónimo Martins SGPS SA	1,057	1,477
		5,784	7,243

TD Emerald International Equity Index Fund

No. of Shares or Units/ Par Value				No. of Shares or Units/ Par Value			
Description	Cost	Fair Value	Description	Cost	Fair Value		
Singapore – 1.3%							
729,800	CapitalLand Ascendas Real Estate Investment Trust	\$ 1,671	\$ 1,886	14,789	L E Lundbergforetagen AB, Class B	\$ 661	\$ 1,001
1,052,427	CapitalLand Integrated Commercial Trust	1,838	2,104	45,358	Lifco AB, Class B	1,535	1,706
506,100	CapitalLand Investment Limited	1,446	1,359	294,687	NIBE Industrier AB, Class B	2,654	1,711
388,788	DBS Group Holdings Limited	6,323	14,049	62,382	Saab AB, Class B	1,158	2,055
1,173,800	Genting Singapore Limited	1,150	1,025	42,720	Sagax AB, Class B	1,877	1,497
410,818	Grab Holdings Limited, Class A	2,317	1,996	208,057	Sandvik AB	3,701	5,710
283,371	Keppel Corporation Limited	1,808	1,851	95,687	Securitas AB, Class B	1,161	1,301
660,687	Oversea-Chinese Banking Corporation Limited	5,799	9,626	309,653	Skandinaviska Enskilda Banken AB, Class A	3,504	6,262
71,513	Sea Limited, ADR	16,606	6,989	66,212	Skanska AB, Class B	1,407	1,632
173,700	Sembcorp Industries Limited	929	844	66,639	SKF AB, Class B	1,485	1,832
290,984	Singapore Airlines Limited	1,505	2,027	118,276	Svenska Cellulosa AB SCA, Class B	2,121	2,392
167,700	Singapore Exchange Limited	1,108	1,605	284,619	Svenska Handelsbanken AB, Class A	3,575	3,713
303,572	Singapore Technologies Engineering Limited	864	1,327	165,671	Swedbank AB, Class A	3,643	4,669
1,611,306	Singapore Telecommunications Limited	4,351	4,474	37,907	Swedish Orphan Biovitrum AB	1,008	1,389
246,824	United Overseas Bank Limited	4,791	7,808	104,568	Tele2 AB, Class B	1,671	1,442
374,200	Wilmar International Limited	1,394	1,171	541,333	Telefonaktiebolaget LM Ericsson, Class B	6,582	4,602
		53,900	60,141	459,337	Telia Company AB	2,920	1,687
				41,868	Trelleborg AB, Class B	2,219	2,231
				39,263	Volvo AB, Class A	1,259	1,402
				309,965	Volvo AB, Class B	5,807	10,858
				145,749	Volvo Car AB, Class B	1,306	617
						100,005	143,002
Spain – 2.5%				Switzerland – 10.2%			
4,798	Acciona SA	1,159	776	312,158	ABB Limited	8,454	23,729
39,791	ACS Actividades de Construccion y Servicios SA	1,318	2,351	32,954	Adecco Group AG	2,242	1,496
14,636	Aena SME SA	2,419	4,035	97,509	Alcon Inc.	7,775	11,911
87,908	Amadeus IT Group SA	4,895	8,011	6,546	Bachem Holding AG, Class B	1,106	822
1,139,183	Banco Bilbao Vizcaya Argentaria SA	11,447	15,624	8,947	Baloise Holding AG	1,286	2,155
1,061,574	Banco de Sabadell SA	3,050	2,803	5,865	Banque Cantonale Vaudoise	744	852
3,088,116	Banco Santander SA	22,840	19,612	696	Barry Callebaut AG	1,438	1,552
731,962	CaixaBank SA	3,353	5,306	4,132	BKW AG	732	902
96,380	Cellnex Telecom SA	5,545	4,293	189	Chocoladefabriken Lindt & Spruengli AG	1,337	3,019
60,696	EDP Renovaveis SA	1,664	1,162	21	Chocoladefabriken Lindt & Spruengli AG, Registered Shares	1,644	3,319
61,794	Endesa SA	1,675	1,589	41,866	Clariant AG	1,320	901
58,319	Grifols SA	1,260	672	42,818	Coca-Cola HBC AG	1,393	1,998
1,128,054	Iberdrola SA	10,535	20,042	104,901	Compagnie Financiere Richemont SA	9,464	22,403
212,858	Industria de Diseno Textil SA	6,306	14,472	36,289	DSM-Firmenich AG	3,718	5,620
78,988	Redeia Corporacion SA	1,592	1,891	17,807	Dufry AG	1,082	946
237,556	Repsol SA	4,887	5,133	1,367	EMS-Chemie Holding AG	741	1,533
897,691	Telefonica SA	10,429	5,213	6,511	Geberit AG	2,643	5,263
		94,374	112,985	1,802	Givaudan SA	4,560	11,690
				2,023,663	Glencore PLC	10,679	15,790
Sweden – 3.2%				7,227	Helvetia Holding AG	1,388	1,337
56,457	Alfa Laval AB	1,393	3,386	101,707	Holcim Limited, Class B	7,033	12,331
195,583	ASSA ABLOY AB, Class B	3,766	7,571	40,198	Julius Baer Group Limited	2,153	3,073
524,142	Atlas Copco AB, Class A	4,823	13,491	9,425	Kuehne + Nagel International AG	1,715	3,709
304,580	Atlas Copco AB, Class B	2,451	6,735	30,401	Logitech International SA	2,720	4,024
70,623	Beijer Ref AB	1,372	1,492	14,532	Lonza Group AG	4,883	10,852
53,408	Boliden AB	1,374	2,340	521,008	Nestle SA	47,490	72,768
128,597	Epiroc AB, Class A	1,952	3,514	384,598	Novartis AG	33,641	56,322
76,252	Epiroc AB, Class B	1,058	1,910	4,429	Partners Group Holding AG	3,872	7,783
72,883	EQT AB	2,207	2,950	6,249	Roche Holding AG	2,730	2,605
118,897	Essity AB, Class B	4,358	4,169	137,094	Roche Holding AG, Non-Voting	39,514	52,086
35,893	Evolution AB	3,884	5,120	79,897	Sandoz Group AG	2,893	3,959
128,888	Fastighets AB Balder, Class B	1,344	1,209	7,945	Schindler Holding AG	1,479	2,732
44,595	Getinge AB, Class B	2,284	1,038	4,572	Schindler Holding AG, Registered Shares	891	1,559
112,062	H&M Hennes & Mauritz AB, Class B	3,397	2,428	29,251	SGS SA	3,106	3,563
405,135	Hexagon AB, Class B	3,327	6,263	59,557	SIG Group AG	1,838	1,492
14,828	Holmen AB, Class B	948	799	29,750	Sika AG	4,906	11,652
68,415	Husqvarna AB, Class B	655	751	9,890	Sonova Holding AG	1,969	4,181
23,988	Industrivarden AB, Class A	954	1,118	132,122	STMicroelectronics NV	3,331	7,143
30,611	Industrivarden AB, Class C	772	1,414	21,763	Straumann Holding AG	2,285	3,688
53,174	Indutrade AB	1,512	1,866				
28,793	Investment Aktiebolaget Latour, Class B	760	1,065				
337,746	Investor AB, Class B	4,160	12,664				

TD Emerald International Equity Index Fund

No. of Shares or Units/ Par Value	Description	Cost	Fair Value
5,759	Swiss Life Holding AG	\$ 2,134	\$ 5,793
15,113	Swiss Prime Site AG	1,557	1,961
58,856	Swiss Re AG	5,419	9,993
5,055	Swisscom AG	2,858	3,891
12,437	Temenos AG	2,280	1,174
5,631	The Swatch Group AG	2,166	1,578
10,328	The Swatch Group AG, Class B	776	577
641,794	UBS Group AG	13,758	25,850
5,263	VAT Group AG	3,140	4,083
28,560	Zurich Insurance Group AG	10,107	20,836
		276,390	458,496
United Arab Emirates – 0.0%			
26,616	NMC Health PLC	1,358	0
United Kingdom – 13.6%			
189,938	3i Group PLC	2,321	10,073
50,853	Admiral Group PLC	1,723	2,300
247,957	Anglo American PLC	8,699	10,731
85,336	Ashtead Group PLC	2,784	7,797
66,008	Associated British Foods PLC	2,146	2,825
302,504	AstraZeneca PLC	30,091	64,653
175,848	Auto Trader Group PLC	1,432	2,437
528,340	Aviva PLC	5,433	4,356
590,453	BAE Systems PLC	4,987	13,481
2,932,520	Barclays PLC	11,725	10,596
189,545	Barratt Developments PLC	2,003	1,548
3,282,899	BP PLC	26,149	26,984
391,827	British American Tobacco PLC	21,576	16,469
1,262,406	BT Group PLC	5,270	3,065
65,962	Bunzl PLC	1,848	3,434
69,950	Burberry Group PLC	1,546	1,062
1,041,616	Centrica PLC	2,094	2,430
40,283	Coca-Cola Europacific Partners PLC	2,274	4,017
332,316	Compass Group PLC	6,350	12,416
25,936	Croda International PLC	1,730	1,771
434,162	Diageo PLC	14,933	18,696
35,882	Endeavour Mining PLC	1,300	1,046
124,365	Entain PLC	2,156	1,355
808,808	GSK PLC	25,072	21,398
1,336,519	Haleon PLC	7,041	7,458
74,081	Halma PLC	2,432	3,467
69,180	Hargreaves Lansdown PLC	1,497	1,355
3,684,359	HSBC Holdings PLC	37,966	43,585
160,164	Imperial Brands PLC	6,412	5,607
265,335	Informa PLC	3,321	3,928
31,835	InterContinental Hotels Group PLC	1,812	4,585
31,504	Intertek Group PLC	1,794	2,612
323,506	J Sainsbury PLC	1,626	1,427
507,105	JD Sports Fashion PLC	1,372	1,048
365,527	Kingfisher PLC	1,808	1,573
137,847	Land Securities Group PLC	2,178	1,477
1,166,848	Legal & General Group PLC	3,913	4,582
12,358,308	Lloyds Banking Group PLC	13,353	11,702
88,837	London Stock Exchange Group PLC	7,727	14,444
439,649	M&G PLC	1,601	1,551
254,998	Melrose Industries PLC	2,248	2,441
86,225	Mondi PLC	2,699	2,265
937,558	National Grid PLC	14,012	14,313
1,276,821	NatWest Group PLC	9,530	6,886
23,566	Next PLC	1,795	3,683
119,379	Pearson PLC	1,914	2,046
62,564	Persimmon PLC	1,804	1,463
136,339	Phoenix Group Holdings PLC	1,608	1,230
137,869	Reckitt Benckiser Group PLC	12,175	10,212

No. of Shares or Units/ Par Value	Description	Cost	Fair Value
366,313	RELX PLC	\$ 7,417	\$ 23,058
492,624	Rentokil Initial PLC	3,511	3,930
219,965	Rio Tinto PLC	13,638	19,789
1,642,387	Rolls-Royce Holdings PLC	6,846	12,977
157,757	Schroders PLC	1,128	993
247,859	Segro PLC	2,754	3,851
52,586	Severn Trent PLC	1,785	2,165
1,249,512	Shell PLC	42,950	61,252
170,596	Smith & Nephew PLC	2,912	2,894
67,832	Smiths Group PLC	1,497	2,000
14,343	Spirax-Sarco Engineering PLC	2,253	2,104
213,369	SSE PLC	5,164	6,605
430,760	Standard Chartered PLC	6,428	5,335
692,103	Taylor Wimpey PLC	2,111	1,702
1,373,538	Tesco PLC	8,194	7,270
20,688	The Berkeley Group Holdings PLC	1,424	1,642
196,029	The Sage Group PLC	1,669	3,691
488,874	Unilever PLC	24,701	36,742
133,176	United Utilities Group PLC	1,818	2,263
4,491,625	Vodafone Group PLC	17,870	5,420
36,069	Whitbread PLC	1,541	1,856
119,670	Wise PLC, Class A	1,191	1,411
210,502	WPP PLC	3,488	2,638
		491,570	611,468
Global Equity Funds – 1.3%			
564,000	iShares MSCI EAFE ETF	61,217	60,451
Transaction Costs		(1,729)	
TOTAL INVESTMENT			
PORTFOLIO – 99.5%		\$ 3,048,593	\$ 4,477,875
TOTAL PORTFOLIO			\$ 4,477,875

Note: Percentages shown relate investments at fair value to Net Assets as at the period end.

TD Emerald International Equity Index Fund

Fund-Specific Notes to the Interim Financial Report (Unaudited)

The Fund

(I) The Fund was incepted on January 31, 1995 and its operations commenced on July 31, 1995.

(II) TDAM is the trustee, manager, portfolio adviser and promoter of the Fund.

(III) The presentation and functional currency of the Fund is the Canadian dollar.

(IV) The investment objective of the Fund is to seek to provide long-term growth of capital by tracking the performance of the MSCI EAFE Index (Net Dividend). In seeking to achieve this objective, the Fund invests primarily in securities of companies in substantially the same proportion that such securities are weighted in the MSCI EAFE Index (Net Dividend). The Fund may use derivatives.

(V) As at June 30, 2024, TDAM, affiliates of TDAM, and funds managed by TDAM held 41.4% (December 31, 2023: 43.6%) of the net assets of the Fund.

Administration Fees (%) (Note 6)

for the periods ended June 30, 2024 and 2023 (exclusive of GST and HST)

	First \$1,100 Million of NAV	Next \$1,250 Million of NAV	Balance Over \$2,350 Million of NAV
Class B	0.03	0.02	0.01

Brokerage Commissions and Soft Dollars (in 000s) (Notes 3 and 6)

for the periods ended June 30, 2024 and 2023

	2024	2023
Total Brokerage Commissions	\$ 293	\$ 237
Commissions Paid to Related Parties	8	0
Soft Dollars	0	0

Tax Loss Carry Forwards (in 000s) (Note 7)

as at December 31, 2023

Capital Losses	\$ 87,736
Non-Capital Losses (by year of expiry)	None

Securities Lent (Note 3)

(I) SECURITIES LENDING INCOME

A reconciliation of the gross amount generated from the securities lending transactions to the securities lending income to the Fund for the periods ended June 30, 2024 and 2023 is as follows:

	Amount (in 000s)		Percentage of Total Amount (%)	
	2024	2023	2024	2023
Gross Securities Lending Income	\$ 374	\$ 686	100.0	100.0
Agent Fees – The Bank of New York Mellon	(86)	(156)	(22.9)	(22.8)
Securities Lending Income to the Fund before Tax Reclaims (Withholding Taxes)	288	530	77.1	77.2
Tax Reclaims (Withholding Taxes)	(1)	(6)	(0.4)	(0.9)
Net Securities Lending Income	\$ 287	\$ 524	76.7	76.3

(II) SECURITIES LENT AND COLLATERAL HELD (in 000s)

The table below summarizes the aggregate securities lent and related collateral held by the Fund as at June 30, 2024 and December 31, 2023.

	Jun 30, 2024	Dec 31, 2023
Fair Value of Securities Lent	\$ 302,917	\$ 106,962
Fair Value of Collateral Held	320,585	114,739

Collateral held is in the form of debt obligations of the Government of Canada and other countries, Canadian provincial and municipal governments or corporations and is not included in the Statements of Financial Position.

Financial Risk Management (Notes 3, 4 and 8)

as at June 30, 2024 and December 31, 2023

(I) INTEREST RATE RISK

Not significant to the Fund.

(II) CURRENCY RISK

The following tables indicate the currencies (other than the Fund's functional currency) to which the Fund had exposure to as at June 30, 2024 and December 31, 2023, including the underlying principal amount of foreign exchange forward contracts, as applicable. The tables also illustrate the potential impact to the Fund's net assets if the Fund's functional currency had strengthened or weakened by 5 percent in relation to all exposure to other currencies, with all other variables held constant. In practice, the actual trading results may differ from these approximate sensitivity amounts and the differences could be material.

Currency (in 000s)	Financial Instruments*	Foreign Exchange Forward Contracts*	Total Exposure	Impact on Net Assets
Jun 30, 2024				
Australian Dollar	\$ 333,392	\$ 0	\$ 333,392	\$ 16,669
British Pound	659,075	0	659,075	32,954
Danish Krone	175,986	0	175,986	8,799
Euro	1,465,618	0	1,465,618	73,281
Hong Kong Dollar	75,739	0	75,739	3,787
Israeli Shekel	14,995	0	14,995	750
Japanese Yen	1,006,260	0	1,006,260	50,313
New Zealand Dollar	7,815	0	7,815	391
Norwegian Krone	26,404	0	26,404	1,320
Singapore Dollar	51,176	0	51,176	2,559
Swedish Krona	143,010	0	143,010	7,150
Swiss Franc	428,027	0	428,027	21,401
United States Dollar	104,213	0	104,213	5,211
Total	\$ 4,491,710	\$ 0	\$ 4,491,710	\$ 224,585

As a Percentage of Net Assets (%)

	99.9	5.0
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Currency (in 000s)	Financial Instruments*	Foreign Exchange Forward Contracts*	Total Exposure	Impact on Net Assets
Dec 31, 2023				
Australian Dollar	\$ 324,653	\$ 0	\$ 324,653	\$ 16,233
British Pound	628,384	0	628,384	31,419
Danish Krone	142,323	0	142,323	7,116
Euro	1,419,044	0	1,419,044	70,952
Hong Kong Dollar	89,416	0	89,416	4,471
Israeli Shekel	16,103	0	16,103	805
Japanese Yen	956,997	0	956,997	47,850
New Zealand Dollar	8,749	0	8,749	438
Norwegian Krone	28,839	0	28,839	1,442
Singapore Dollar	53,419	0	53,419	2,671
Swedish Krona	136,688	0	136,688	6,834
Swiss Franc	424,640	0	424,640	21,232
United States Dollar	74,865	0	74,865	3,743
Total	\$ 4,304,120	\$ 0	\$ 4,304,120	\$ 215,206

As a Percentage of Net Assets (%)

	100.0	5.0
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* Includes both monetary and non-monetary instruments, where applicable.

(III) OTHER PRICE RISK

The table below summarizes the impact of other price risk to the Fund. As at June 30, 2024 and December 31, 2023, had the benchmark of the Fund increased or decreased by 5 percent, with all other variables held constant, the net assets of the Fund would have increased or decreased by approximately:

Benchmark	Jun 30, 2024	Dec 31, 2023
	Weight (%)	
MSCI EAFE Index (Net Dividend, C\$)	100.00	100.00
Impact on Net Assets (in 000s)	\$ 223,894	\$ 214,743
Impact on Net Assets (%)	5.0	5.0

In practice, the actual trading results may differ from the above estimated amounts and the differences could be material.

(IV) CREDIT RISK

Not significant to the Fund.

(V) FINANCIAL INSTRUMENTS BY THE LEVEL IN THE FAIR VALUE HIERARCHY

(in 000s)

The tables below illustrate the classification of the Fund's financial instruments within the fair value hierarchy as at June 30, 2024 and December 31, 2023.

	Level 1	Level 2	Level 3	Total
Jun 30, 2024				
Equities	\$ 4,417,424	\$ 0	\$ 0	\$ 4,417,424
Underlying Funds	60,451	0	0	60,451
Rights	0	0	0	0
	\$ 4,477,875	\$ 0	\$ 0	\$ 4,477,875

During the period, transfers between Level 1 and Level 2 were not significant.

	Level 1	Level 2	Level 3	Total
Dec 31, 2023				
Equities	\$ 4,252,928	\$ 0	\$ 0	\$ 4,252,928
Underlying Funds	41,928	0	0	41,928
	\$ 4,294,856	\$ 0	\$ 0	\$ 4,294,856

During the period, transfers between Level 1 and Level 2 were not significant.

(VI) RECONCILIATION OF LEVEL 3 FAIR VALUE MEASUREMENTS (in 000s)

for the period ended June 30, 2024

Not significant or applicable to the Fund.

The table below reconciles the Fund's Level 3 fair value measurements from January 1, 2023 to December 31, 2023.

	Equities
Balance at Jan 1, 2023	\$ 0
Purchases and Accretion of Interest	0
Sales, Paydowns and Maturity	(4)
Net Transfers In (Out)	0
Gains (Losses)	
Net Realized Gain (Loss) on Sale of Investments and Derivatives	4
Net Change in Unrealized Appreciation (Depreciation) of Investments and Derivatives	0
Balance at Dec 31, 2023	\$ 0
Total Change in Unrealized Appreciation (Depreciation) for Assets Held at Dec 31, 2023	\$ 0

As at June 30, 2024, if the value of the Level 3 investments were to increase or decrease by 10%, the value of the Fund would increase or decrease by \$0 (December 31, 2023: \$0).

Investment Portfolio Concentration (%) (Note 8)

The following tables summarize the Fund's investment portfolio concentration as at June 30, 2024 and December 31, 2023:

	Jun 30, 2024
Japan	22.3
United Kingdom	13.6
France	10.7
Switzerland	10.2
Germany	8.4
Australia	7.2
Netherlands	5.6
Denmark	3.9
Sweden	3.2
Spain	2.5
Other Countries	10.6
Global Equity Funds	1.3
Cash (Bank Overdraft)	0.2
Other Net Assets (Liabilities)	0.3
	100.0

	Dec 31, 2023
Japan	22.2
United Kingdom	13.4
France	11.7
Switzerland	10.4
Germany	8.4
Australia	7.4
Netherlands	4.8
Denmark	3.3
Sweden	3.2
Spain	2.7
Other Countries	11.2
Global Equity Funds	1.0
Cash (Bank Overdraft)	0.1
Other Net Assets (Liabilities)	0.2
	100.0

Interest in Unconsolidated Structured Entities (Note 3)

The table below illustrates the Fund's investment details in the Underlying Funds as at June 30, 2024 and December 31, 2023.

Underlying Funds	Fair Value of Fund's Investment (in 000s)	Ownership Interest of Underlying Fund (%)
Jun 30, 2024		
iShares MSCI EAFE ETF	\$ 60,451	0.1
Dec 31, 2023		
iShares MSCI EAFE ETF	\$ 41,928	0.1

Offsetting of Financial Assets and Liabilities (in 000s) (Note 3)

as at June 30, 2024 and December 31, 2023

Not significant or applicable to the Fund.

1. The Funds

Emerald Treasury Funds (TD *Emerald* Canadian Treasury Management Fund and TD *Emerald* Canadian Treasury Management – Government of Canada Fund) and *Emerald* Pooled Funds (TD *Emerald* Canadian Short Term Investment Fund, TD *Emerald* Canadian Bond Index Fund, TD *Emerald* Balanced Fund, TD *Emerald* Canadian Equity Index Fund, TD *Emerald* U.S. Market Index Fund and TD *Emerald* International Equity Index Fund) are collectively referred to as TD *Emerald* Funds. The TD *Emerald* Funds consist of eight open-end mutual funds (each a "Fund" and collectively the "Funds"). The Funds were established under the laws of Ontario and are governed by the Amended and Restated Declaration of Trust, as amended from time to time.

TD Asset Management Inc. ("TDAM") is the manager, portfolio adviser and trustee of the Funds. TDAM is a wholly-owned subsidiary of The Toronto-Dominion Bank. The registered address of the Funds is TD Canada Trust Tower, 161 Bay Street, 34th Floor, Toronto, Ontario, M5J 2T2.

The financial year-end for the Funds is December 31. The Statements of Financial Position are presented as at June 30, 2024 and December 31, 2023. The Statements of Comprehensive Income, Statements of Changes in Net Assets Attributable to Holders of Redeemable Units and Statements of Cash Flows are presented for the six-month periods ended June 30, 2024 and 2023.

These financial statements were authorized for issue by TDAM on August 13, 2024.

2. Basis of Presentation

These financial statements have been prepared in accordance with *International Financial Reporting Standards as issued by the International Accounting Standards Board* ("IFRS"), applicable to the preparation of interim financial reports, including International Accounting Standards ("IAS") 34, "*Interim Financial Reporting*". These financial statements have been prepared on a going concern basis using the historical cost convention, as modified by the revaluation of financial assets and financial liabilities (including derivative financial instruments) at fair value through profit or loss ("FVTPL").

3. Summary of Material Accounting Policy Information

Financial Instruments

Financial instruments include financial assets and financial liabilities, such as investments, derivatives, cash, and other receivables and payables. Derivatives that are reflected in the Statements of Financial Position as Derivative Assets (Liabilities) include rights, warrants, forwards, options, futures and swap contracts, where applicable, and are financial contracts between two or more parties, and whose value is derived from the performance of an underlying asset or group of assets. Underlying assets include stocks, bonds, currencies, commodities, interest rates and market indices. The Funds classify and measure financial instruments in accordance with IFRS 9, "*Financial Instruments*". Upon initial recognition, financial instruments are measured at FVTPL. All financial assets and liabilities are recognized in the Statements of Financial Position when a Fund becomes a party to the contractual requirements of the instrument. Financial instruments are derecognized

when the right to receive cash flows from the instrument has expired or a Fund has transferred substantially all risks and rewards of ownership. As such, investment purchase and sale transactions are recorded as of the trade date.

The Funds' financial assets and financial liabilities, other than receivables and payables, are subsequently measured at FVTPL with changes in fair value recognized in the Statements of Comprehensive Income. Other receivables and payables are subsequently measured at amortized cost.

The Funds have determined that they meet the definition of an 'investment entity' within IFRS 10, "*Consolidated Financial Statements*" and as a result, the Funds measure subsidiaries, if any, at FVTPL. An investment entity is an entity that: obtains funds from one or more investors for the purpose of providing them with investment management services; commits to its investors that its business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and measures and evaluates the performance of substantially all of its investments on a fair value basis. The Funds' investments may also include associates and joint ventures which are measured at FVTPL.

The Funds' outstanding redeemable units' entitlements include a contractual obligation to distribute any net income and net realized capital gains in cash (at the request of the unitholder) and therefore the ongoing redemption feature is not the Funds' only contractual obligation. Consequently, the Funds' Net Assets Attributable to Holders of Redeemable Units are classified as financial liabilities in accordance with the requirements of IAS 32, "*Financial Instruments: Presentation*". The Funds' obligations for Net Assets Attributable to Holders of Redeemable Units are presented at the redemption amount.

The accounting policies for measuring the fair value of the Funds' investments and derivatives are substantially similar to those used in measuring the Funds' net asset value ("NAV") for transactions with unitholders. The NAV is the value of the total assets of a fund less the value of its total liabilities determined, on each valuation day, in accordance with Part 14 of National Instrument 81-106, "*Investment Fund Continuous Disclosure*", for the purpose of processing unitholder transactions. Net Assets Attributable to Holders of Redeemable Units, also referred to as Net Assets, refers to net assets calculated in accordance with IFRS. As at all dates presented, there were no differences between the Funds' NAV per unit and Net Assets per unit.

Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of financial assets and liabilities traded in active markets (such as publicly traded derivatives and marketable securities) is based on quoted market prices at the close of trading on the reporting date. The Funds use the last traded market price for both financial assets and financial liabilities where the last traded price falls within that day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, TDAM determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances.

Notes to the Interim Financial Report (Unaudited)

The fair value of financial assets and liabilities not traded in an active market, including over-the-counter derivatives, is determined using valuation techniques. The Funds use a variety of methods and make assumptions that are based on market conditions existing at each reporting date. Valuation techniques include the use of comparable recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, option pricing models and other techniques commonly used by market participants and which attempt to make the maximum use of observable inputs.

The valuation methodology for specific types of investments held by the Funds is summarized below.

- (a) Securities not listed on any recognized public securities exchange are valued based on available quotations from recognized dealers in such securities, where readily available. If securities have no available broker-dealer bid/ask quotes, TDAM uses different valuation techniques and models as described above with inputs that TDAM believes are relevant in the circumstances to price the securities. Debt instruments are valued based on mid prices, where readily available.
- (b) Short-term debt instruments and reverse repurchase agreements are valued based on quotations received from recognized investment dealers.
- (c) The Funds may use foreign exchange forward contracts to hedge against fluctuations in foreign exchange rates. These contracts are valued on each valuation day based on the difference between the contract rates and the current forward rates at the measurement date applied to the contracts' notional amount. The net change in unrealized appreciation or depreciation and the net realized gain or loss from closing out contracts are reflected in the Statements of Comprehensive Income as part of Net Gain (Loss) on Investments and Derivatives.
- (d) Investments in underlying mutual funds are generally valued at the NAV per class unit of the mutual funds as reported by the mutual funds' managers.
- (e) The exchange-traded funds ("ETFs") are valued based on quoted market prices at the close of trading on the reporting date.

Fair Value Hierarchy

The Funds classify their investments into fair value measurements within a hierarchy that prioritizes the inputs to fair value measurement. The fair value hierarchy has the following three levels:

- Level 1 Quoted (unadjusted) prices in active markets for identical assets or liabilities;
- Level 2 Inputs other than quoted prices that are observable for the asset or liability either directly (that is, as prices) or indirectly (that is, derived from prices); and
- Level 3 Inputs that are not based on observable market data (that is, unobservable inputs).

All fair value measurements are recurring. The carrying values of Cash, Subscriptions Receivable, Interest and Dividends Receivables, Receivable for Investments Sold, Bank Overdraft, Payable for Investments Purchased, Redemptions Payable, Distributions Payable, Accrued Liabilities and the redemption value of Funds' obligation for Net Assets Attributable to Holders of Redeemable Units approximate their fair values due to their short-term nature.

Fair values are classified as Level 1 when the related security or derivative is actively traded and a quoted price is available. If an instrument classified as Level 1 subsequently ceases to be actively traded, it is transferred out of Level 1. In such cases, instruments are reclassified into Level 2, unless the measurement of their fair value requires the use of significant unobservable inputs, in which case they are classified as Level 3. The Funds' policy is to recognize transfers into and out of the fair value hierarchy levels at the end of the reporting period.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The classification within the hierarchy is based on the lowest level input that is significant to the fair value measurement. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgment. Observable data is considered to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

TDAM has a Valuation Committee which oversees the performance of the fair value measurements included in the financial statements of the Funds, including any Level 3 measurements. TDAM utilizes a variety of methods (as listed in the Fair Value Measurement section) in determining the fair value of securities classified as Level 3. The committee also meets quarterly to perform reviews of the valuations of investments held by the Funds.

The classification of the Funds' financial instruments within the fair value hierarchy as at June 30, 2024 and December 31, 2023, and any transfers between levels during the reporting periods as a result of changes in the lowest level input that is significant to the fair value measurement are disclosed in the Fund-Specific Notes to the Interim Financial Report ("Fund-Specific Notes"), where applicable.

Interest in Unconsolidated Structured Entities

A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factor in deciding who controls the entity, such as when any voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements. TDAM has determined that all of the underlying investment funds ("Underlying Funds") in which the Funds invest are unconsolidated structured entities. Underlying Funds include mutual funds and ETFs. In making this determination, TDAM evaluated the fact that decision making about Underlying Funds' activities is generally not governed by voting or similar rights held by the Funds and other investors in any Underlying Funds.

The Funds may invest in Underlying Funds whose investment objectives range from seeking to achieve short- to long-term income and/or capital growth potential. The Funds' interests in these securities as at June 30, 2024 and December 31, 2023 are included at their fair value in the Statements of Financial Position, which represent the Funds' exposure in these Underlying Funds. The Funds do not provide and have not committed to provide any additional significant financial or other support to the Underlying Funds. The change in fair value of each of the Underlying Funds during the reporting periods is included in Net Change in Unrealized Appreciation (Depreciation) in the Statements of Comprehensive Income as part of Net Gain (Loss) on Investments and Derivatives. Additional information on the Funds' interest in Underlying Funds, where applicable, is provided in the Schedule of Investment Portfolio and Fund-Specific Notes.

The Funds may also invest in mortgage-related and/or other asset-backed securities that directly or indirectly represent a participation in, or are secured by and payable from, mortgage loans on real property. Mortgage-related securities are created from pools of residential or commercial mortgage loans, including mortgage loans made by savings and loan institutions, mortgage bankers, commercial banks and others. The debt and equity securities issued by these issuers may include tranches with varying levels of subordination. The Funds may invest in senior notes that have a first lien on assets and have minimum exposure to junior or subordinate tranches. These securities may provide a monthly payment which consists of both interest and principal payments. Other asset-backed securities are created from many types of assets, including auto loans, credit card receivables, home equity loans, and student loans.

As at June 30, 2024 and December 31, 2023, the fair value of mortgage-related and other asset-backed securities of these funds, where applicable, is disclosed as Investments in the Statements of Financial Position. The fair value represents the maximum exposure to losses at those dates. The change in fair value of mortgage-related and other asset-backed securities during the reporting periods is included in Net Change in Unrealized Appreciation (Depreciation) in the Statements of Comprehensive Income as part of Net Gain (Loss) on Investments and Derivatives.

Translation of Foreign Currencies

A Fund's functional currency, as disclosed in the Fund-Specific Notes, represents the currency that TDAM views to most faithfully represent the economic effects of the Fund's underlying transactions, events and conditions taking into consideration how units are issued or redeemed and how returns are measured. Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates that transactions occur. Assets and liabilities denominated in a foreign currency are translated into the functional currency using the exchange rate prevailing at the measurement date.

Realized foreign exchange gains and losses on the sale of investments and derivatives are included in Net Realized Gain (Loss). Unrealized foreign exchange gains and losses on investments and derivatives are included in Net Change in Unrealized Appreciation (Depreciation). Realized and unrealized foreign exchange gains and losses relating to income, cash, other assets and liabilities are presented as Foreign Exchange Gain (Loss) on Cash and Other Net Assets in the Statements of Comprehensive Income.

Offsetting of Financial Assets and Liabilities

Financial assets and liabilities are offset and the net amount reported in the Statements of Financial Position where the Funds have a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. In the normal course of business, the Funds may enter into various master netting agreements or other similar arrangements that do not meet the criteria for offsetting in the Statements of Financial Position but still allow for the related amounts to be set-off in certain circumstances, such as bankruptcy or the termination of the contracts. Offsetting information, where applicable, is presented in the Fund-Specific Notes.

Reverse Repurchase Agreements

Certain Funds may enter into reverse repurchase transactions. In a reverse repurchase transaction, a fund buys a security at one price from a third party and agrees to sell the same security back to the same party at a specified price on an agreed future date and the difference is reflected as Income from Reverse Repurchase Agreements in the Statements of Comprehensive Income.

The risk with these types of transactions is that the other party may default under the agreement or go bankrupt. These risks are reduced by requiring the other party to provide collateral to these funds. The value of the collateral must be at least 102 percent of the market value of the security and the collateral is marked to market on each business day. The type of securities received and related collateral held by these funds, where applicable, are listed in the Schedule of Investment Portfolio.

Cash/Bank Overdraft

Cash is comprised of deposits with financial institutions. Bank overdrafts are included under Current Liabilities in the Statements of Financial Position.

Receivable for Investments Sold/Payable for Investments Purchased

Receivable for Investments Sold and Payable for Investments Purchased represent trades that have been contracted for but not yet settled or delivered on the Statements of Financial Position dates.

Valuation of Units

TDAM generally calculates the NAV for each of the Funds as at 4 p.m. Eastern Time on each day that the Toronto Stock Exchange is open for trading; and for TD *Emerald* International Equity Index Fund and TD *Emerald* U.S. Market Index Fund, all the securities exchanges in which these Funds invest more than 10% of their assets are open as well. However, in some unforeseen circumstances, it may be calculated at another time.

The NAV is calculated, for processing subscription, switch or redemption orders of units, for each of the Funds by subtracting the Fund's total liabilities from its total assets. The NAV per unit is computed by dividing the NAV of the Fund by the total number of units of the Fund outstanding on each valuation day.

The Net Assets Attributable to Holders of Redeemable Units – Per Unit is determined by dividing the total Net Assets Attributable to Holders of Redeemable Units of each of the Funds by the total number of units outstanding as at the reporting date.

Income Recognition

Interest for Distribution Purposes as shown in the Statements of Comprehensive Income consists of interest income from cash and the coupon interest on debt instruments accounted for on an accrual basis. Interest receivable is included in Interest and Dividends Receivables in the Statements of Financial Position based on the debt instruments' stated rates of interest. The Funds do not amortize premiums paid or discounts received on the purchase of debt securities except for zero coupon bonds which are amortized.

Dividend income from equities and ETFs is recognized on ex-dividend dates and distributions from underlying mutual funds are recognized on ex-distribution dates. Dividends received from ETFs are allocated to interest income, dividend income, capital gains and return of capital based on the nature of the underlying components. The allocations are calculated based on the best information available and actual allocations could be different.

The Funds may engage in securities lending pursuant to the terms of an agreement which includes restrictions as set out in Canadian securities legislation. The income earned from securities lending, where applicable, is included in the Statements of Comprehensive Income as it is earned. The fair value of the securities loaned and fair value of collateral held are determined daily. The details of securities lending income, aggregate values of securities on loan and related collateral held are provided in the Fund-Specific Notes, where applicable.

Investment Transactions and Transaction Costs

For the purposes of calculating realized and unrealized gains and losses from investment transactions, the cost of each investment security is determined on an average cost basis, excluding transaction costs.

Transaction costs, such as brokerage commissions, incurred by the Funds in the purchase and sale of investments at fair value are recognized in the Statements of Comprehensive Income in the period incurred. No transaction costs are incurred when the Funds invest in underlying mutual funds; however, the underlying mutual funds' investments may be subject to transaction costs.

Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units – Per Unit

The Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units – Per Unit is calculated by dividing the Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units by the weighted average units outstanding for the reporting period.

4. Critical Accounting Estimates and Judgments

The preparation of financial statements requires management to use judgment in applying its accounting policies and to make estimates and assumptions about the future. The following discusses the most significant accounting judgments and estimates that the Funds have made in preparing the financial statements:

Fair Value Measurement of Derivatives and Securities Not Quoted in an Active Market

The Funds may hold financial instruments that are not quoted in active markets, including derivatives. As described in Note 3, the use of valuation techniques for financial instruments and derivatives that are not quoted in an active market requires TDAM to make assumptions that are based on market conditions existing as at the reporting date of the financial statements. Changes in assumptions about these factors could affect the reported fair values of financial instruments. Refer to the Fund-Specific Notes for further information about the fair value measurement of the Funds' financial instruments, where applicable.

Classification and Measurement of Investments

In classifying and measuring financial instruments held by the Funds, TDAM has assessed the Funds' business model for managing their respective portfolios of investments and evaluating the performance on a fair value basis, and concluded that these financial assets and liabilities should be measured at FVTPL in accordance with IFRS 9.

Investment Entity

In determining whether a Fund meets the definition of an investment entity, TDAM may be required to make significant judgments about whether a Fund has the typical characteristics of an investment entity. Each Fund may hold only one investment, an underlying fund (or have only one investor or have investors that are its related parties); however, consistent with the investment entity definition, each Fund primarily obtains funds from one or more investors for the purpose of providing investment management services, commits to its investors that the business purpose is to invest the funds solely for returns from capital appreciation, investment income or both, and measures and evaluates the performance of its investments on a fair value basis.

5. Redeemable Units

The *Emerald* Treasury Funds are authorized to issue an unlimited number of Institutional Class units while the *Emerald* Pooled Funds are authorized to issue an unlimited number of Class A units and Class B units. Currently, only the Institutional Class units for *Emerald* Treasury Funds and Class B units for *Emerald* Pooled Funds are issued and outstanding.

Units of the Funds are redeemable at the option of the unitholder in accordance with the provisions of the applicable Amended and Restated Declaration of Trust. Units of these funds are issued or redeemed on a daily basis at the NAV per unit of that Fund next determined after the subscription, switch or redemption request, respectively, is received by TDAM.

6. Related Party Transactions

Capital

TDAM, affiliates of TDAM, and/or other investment funds managed by TDAM may invest in units of the Funds from time to time. The investment made by related parties is disclosed in the Fund-Specific Notes if significant.

Custodian

The Toronto-Dominion Bank is the sub-custodian of the Funds which holds a portion of the assets (including cash and investments) of the Funds. The Toronto-Dominion Bank may earn fees and spreads in connections with banking (including deposit taking) services provided to the Funds.

Management Fees

The Funds do not pay any management fee with respect to Institutional Class units and Class B units. However, unitholders may be charged a negotiated management fee directly by TDAM. Where the Funds invest in Underlying Funds, there are fees and expenses payable by the Underlying Funds in addition to those paid by the Funds. However, no management fees are payable by Funds that invest in Underlying Funds that, to a reasonable person, would duplicate a fee payable by the Underlying Funds for the same services.

Administration Fees and Operating Expenses

An administration fee is payable by the Funds (except for TD *Emerald* Canadian Short Term Investment Fund) to TDAM in consideration for TDAM paying certain operating expenses of the Funds. The operating expenses which are not borne by TDAM and are instead borne by the Funds include, but are not limited to: all taxes; borrowing costs; filing and regulatory fees payable to securities regulatory authorities relating to distribution of units and continuous disclosure; SEDAR system fees; IRC fees; certain legal fees; and costs associated with compliance with any new governmental or regulatory requirements. The tiered administration fee is calculated based on the NAV of each Fund and accrued daily and paid to TDAM monthly. Details of the administration fees for the Funds, where applicable, are provided in the Statements of Comprehensive Income and the Fund-Specific Notes.

No administration fee is charged with respect to TD *Emerald* Canadian Short Term Investment Fund. TD *Emerald* Canadian Short Term Investment Fund was responsible for the payment of the applicable custodial fees, securityholder reporting costs, audit fees, legal fees, filing fees, borrowing costs, bank charges, Independent Review Committee ("IRC") fees and all taxes including goods and services taxes and harmonized sales taxes. Filing fees include prospectus and registration exemptions related filing fees which may vary substantially from period to period depending upon the number of redeemable units purchased during the reporting period and the province of residence of the purchasing unitholder. These expenses were accrued on a daily basis (excluding bank charges and interest and portfolio transaction costs) and paid monthly to TDAM.

Independent Review Committee

TDAM is responsible for management of the Funds' investment portfolio, including the making of decisions relating to the investment of the Funds' assets. TDAM has established an IRC to act as an impartial and independent committee to review and provide recommendations or, if appropriate, approvals respecting any transactions in which TDAM may have a conflict of interest. The IRC prepares, at least annually, a report of its activities for unitholders of the Funds.

Investments in securities of The Toronto-Dominion Bank, interests in Underlying Funds managed by TDAM, or investments in any affiliates that were held by the Funds at the end of the reporting period, where significant, are disclosed in the Schedule of Investment Portfolio and/or the Fund-Specific Notes. The Funds' cash held with The Toronto-Dominion Bank, which acts as a sub-custodian for the Funds at the end of the reporting period, where significant, is also disclosed in the Fund-Specific Notes.

The compensation and relevant expenses of IRC members are allocated among the investment funds managed by TDAM and disclosed in the Statements of Comprehensive Income as Independent Review Committee Fees.

Taxes on Expenses

The Funds also pay applicable goods and services tax and harmonized sales tax at a blended rate to TDAM, on administration fees and certain operating expenses based on the province or territory of residence of the investors of the Funds, which are included with the respective expense in the Statements of Comprehensive Income.

Waived Expenses

TDAM, at its discretion, may waive or absorb a portion of the expenses otherwise payable by the Funds. These waivers or absorptions may be terminated at any time without notice to unitholders. The amount of expenses waived or absorbed is disclosed in the Statements of Comprehensive Income as Waived Expenses, where applicable.

The Accrued Liabilities in the Statements of Financial Position represents the amount of administration fees and operating expenses (including applicable taxes) payable to TDAM by the Funds at the reporting period end.

Brokerage Commissions and Soft Dollars

Brokerage commissions (including other transaction costs) paid on securities transactions and amounts paid to related parties of The Toronto-Dominion Bank for brokerage services provided to the Funds for the reporting periods ended June 30, 2024 and 2023, where applicable, are disclosed in the Fund-Specific Notes.

Client brokerage commissions are used as payment for order execution services and/or research services. The portfolio advisers or TDAM may select brokers including its affiliates, who charge a commission in excess of that charged by other brokers ("soft dollars") if they determine in good faith that the commission is reasonable in relation to the order execution and research services utilized.

For debt instruments traded in the over-the-counter markets where client brokerage commissions are not charged, soft dollars or client brokerage commissions are not generated. For equities or other securities where client brokerage commissions are charged, the soft dollar portion of the amount paid or payable for goods and services other than order execution for the Funds is not generally ascertainable. Any ascertainable soft dollar value received under the soft dollar arrangement entered into by the portfolio advisers or TDAM, where applicable, is disclosed in the Fund-Specific Notes.

7. Taxation

The Funds other than TD *Emerald* Canadian Treasury Management Fund and TD *Emerald* Canadian Treasury Management – Government of Canada Fund qualify as mutual fund trusts under the Income Tax Act (Canada) ("Tax Act"). The TD *Emerald* Canadian Treasury Management Fund and TD *Emerald* Canadian Treasury Management – Government of Canada Fund are unit trusts.

All or substantially all of the net investment income and sufficient amounts of net capital gains realized in any taxation year are distributed to unitholders such that no income tax is payable by the Funds, except that in certain circumstances, a Fund that is not a mutual fund trust may become liable to pay alternative minimum tax under the Tax Act. As a result of the distributions, the Funds have determined that they are in substance not taxable under Part I of the Tax Act and therefore, do not record income taxes in the Statements of Comprehensive Income nor do they recognize any deferred tax assets or liabilities in the Statements of Financial Position. The Funds' capital and/or non-capital losses carry forward, where applicable, are provided in the Fund-Specific Notes. Capital losses have no expiry while non-capital losses can be carried forward for up to twenty years.

The Funds may incur withholding taxes imposed by certain countries on investment income and capital gains. Such income and gains are recorded on a gross basis and the related withholding taxes are reported as Tax Reclaims (Withholding Taxes) in the Statements of Comprehensive Income.

8. Financial Risk Management

Financial Risk Factors

Each Fund is exposed to a variety of financial risks: these may include market risk (including interest rate risk, currency risk and other price risk), credit risk, liquidity risk and concentration risk. All investments present a risk of loss of capital.

The war between Ukraine and the Russian Federation has resulted in significant volatility and uncertainty in global financial markets. The market disruption can adversely affect the investment values and the relevant financial instrument risks associated with each of the Funds.

TDAM seeks to reduce financial risks by employing experienced portfolio managers, who invest within the limits as outlined in each Fund's investment objectives and investment strategies and applicable TDAM policies and procedures (collectively referred to as the "Investment Restrictions"). Investment Restrictions are designed to help ensure each of the Funds is prudently diversified across geography, sector and issuer, as applicable. TDAM Risk Management uses a compliance monitoring system to independently monitor the Funds' Investment Restrictions and implements an escalation process for exceptions, where warranted.

(a) Market Risk

(i) Interest Rate Risk

Interest rate risk arises from the possibility that changes in interest rates will affect the future cash flows or the fair values of interest-bearing investments.

A Fund's exposure to interest rate risk is concentrated in its investments in debt instruments (such as bonds and debentures) and interest rate derivative instruments, if any. Short-term investments, currencies and other assets and liabilities are short-term in nature and/or non-interest bearing and not subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates.

If a Fund invests in Underlying Funds, it is exposed to indirect interest rate risk to the extent of the interest-bearing financial instruments held by the Underlying Funds. A Fund's direct exposure to interest rate risk, where significant, is disclosed in the Fund-Specific Notes.

(ii) Currency Risk

A Fund may hold financial instruments denominated in currencies other than its functional currency. It is therefore exposed to currency risk, as the value of the financial instruments denominated in other currencies will fluctuate due to changes in the foreign exchange rates of those currencies in relation to the Fund's functional currency.

Where a Fund invests in any Underlying Funds, it is exposed to indirect currency risk in the event that the Underlying Funds invest in financial instruments that are denominated in a currency other than the Underlying Funds' functional currency.

A Fund and/or its Underlying Funds may enter into foreign exchange forward contracts for hedging purposes to reduce its foreign currency exposure.

A Fund's direct exposure to currency risk, (including monetary and non-monetary instruments), where significant, is disclosed in the Fund-Specific Notes.

(iii) Other Price Risk

Other price risk is the risk that securities will fluctuate in value because of changes in market prices (other than those arising from interest rate risk or currency risk). TDAM seeks to reduce this risk through its Investment Restrictions.

In determining each Fund's sensitivity impact from exposure to other price risk, a historical beta may be used when applicable. Historical beta, a measure of the sensitivity of a fund's returns to market returns, is generally derived from comparing 36 months of returns between a fund and its benchmark. As such, beta inherently includes effects previously reflected in the interest rate risk and currency risk disclosures. Historical beta may not be representative of future beta.

Where a Fund invests in several Underlying Funds, its exposure to other price risk includes all investments in Underlying Funds. A Fund's direct exposure to other price risk, where applicable, is disclosed in the Fund-Specific Notes.

(b) Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss to the other party by failing to discharge an obligation. Where applicable, a Fund's main credit risk concentration is in the debt instruments and derivative instruments it holds. A Fund's exposure to credit risk is the risk that an issuer of debt instruments or a counterparty to derivative instruments will be unable to pay amounts in full when due. All transactions in listed securities are settled or paid for upon delivery using approved brokers. The risk of default with a broker is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

A Fund may be exposed to credit risk from the use of counterparties for foreign exchange forward contracts. Where applicable, this risk is minimized by:

- (i) using counterparties with a minimum credit rating of A by S&P Global Ratings ("S&PGR") or an equivalent rating from another recognized credit rating agency;
- (ii) limiting the term of the foreign exchange forward contracts to a maximum of 365 days; and,
- (iii) limiting the mark-to-market exposure to any one counterparty to 10 percent of the portfolio value.

A Fund may also be exposed indirectly to credit risk if it invests in Underlying Funds in the event that the Underlying Funds invest in debt instruments or derivatives.

The Funds and their Underlying Funds managed by TDAM only buy and hold short-term notes with a minimum of R-1 Low credit rating by DBRS Limited, or an equivalent rating from another recognized credit rating agency.

A Fund's direct exposure to short-term notes and/or debt instruments, by ratings categories, where applicable, is disclosed in the Fund-Specific Notes.

The Funds and the Underlying Funds held by the Funds may also engage in securities lending transactions. For these funds that are managed by TDAM, the securities lending transactions are with counterparties that have a minimum credit rating of A by S&PGR or an equivalent rating from another credit agency. The value of cash or securities held as collateral by these funds in connection with these transactions is at least 102 percent of the fair value of the securities loaned. The collateral and loaned securities are marked to market on each business day. The aggregate fair value of the securities loaned, together with repurchase transactions, are limited to 50 percent of each fund's NAV determined immediately after the fund enters into any such transaction. Information about the fair values of securities lent and collateral held and securities lending income earned, where applicable, is disclosed in the Fund-Specific Notes.

(c) Liquidity Risk

Liquidity risk is defined as the risk that a fund may not be able to settle or meet its obligations on time or at a reasonable price. A fund's exposure to this risk is concentrated in the daily cash redemptions of redeemable units. The Funds primarily invest in securities that are traded in active markets and can be readily disposed of. In addition, the Funds retain sufficient cash and cash equivalents to maintain liquidity and have the ability to borrow up to 5 percent of their respective NAV for the purpose of funding redemptions.

All non-derivative financial liabilities, other than redeemable units outstanding, are due in less than 3 months.

On August 27, 2020, the International Accounting Standards Board issued Interest Rate Benchmark Reform – Phase 2, Amendments to IFRS 9, IAS 39 and IFRS 7. The amendments are effective for the Funds' current fiscal year and provide, among other things, practical expedients for instruments accounted for at amortized cost or in hedge accounting relationships. There was no accounting impact from adoption of these amendments. In March 2021, ICE Benchmark Administration (the administrator of LIBOR) in conjunction with the UK's Financial Conduct Authority announced the cessation of LIBOR settings across various tenors and currencies (all GBP, EUR, CHF and JPY LIBOR settings and the one-week and two-month USD LIBOR settings) by December 31, 2021. All remaining USD LIBOR settings (overnight, one-, three-, six-, and twelve-month) ceased to be published after June 30, 2023. On May 16, 2022, Refinitiv Benchmark Services (UK) Limited, the administrator of the Canadian Dollar Offered Rate (CDOR), announced the cessation of the calculation and publication of all tenors of CDOR immediately following a final publication on June 28, 2024. TDAM did not notice any significant liquidity or valuation impact on the Funds from the LIBOR and CDOR transition.

(d) Concentration Risk

Concentration risk arises as a result of the concentration of exposures within the same category, whether it is geographical location, security type or industry sector. A Fund's concentration risk is disclosed in the Fund-Specific Notes.

9. Capital Risk Management

Units issued and outstanding represent the capital of the Funds. The Funds do not have any specific capital requirements on the subscription and redemption of units, other than certain minimum subscription requirements. Changes in the Funds' capital during the reporting periods are reflected in the Statements of Changes in Net Assets Attributable to Holders of Redeemable Units. TDAM is responsible for managing the capital of the Funds in accordance with each Fund's investment objectives and for managing liquidity in order to meet redemption requests.

If applicable the most recent financial statements of the Underlying Funds managed by TDAM are available, without charge, by e-mail to inst.info@tdam.com, or by visiting our website at www.td.com/ca/en/global-investment-solutions, or the SEDAR+ website at www.sedarplus.ca, or by writing to us at TD *Emerald* Funds, c/o TD Asset Management Inc., TD Canada Trust Tower, 161 Bay Street, 34th Floor, Toronto, Ontario, M5J 2T2.

Currency codes used throughout the report:

Currency Code	Description	Currency Code	Description	Currency Code	Description
AED	UAE Dirham	HKD	Hong Kong Dollar	PHP	Philippine Peso
ARS	Argentine Peso	HUF	Hungarian Forint	PKR	Pakistan Rupee
AUD	Australian Dollar	IDR	Indonesian Rupiah	PLN	Polish Zloty
BRL	Brazilian Real	ILS	Israeli Shekel	QAR	Qatari Riyal
CAD/C\$	Canadian Dollar	INR	Indian Rupee	RON	Romanian Leu
CHF	Swiss Franc	JOD	Jordanian Dinar	RUB	Russian Ruble
CLP	Chilean Peso	JPY	Japanese Yen	SAR	Saudi Riyal
CNY/CNH	Chinese Renminbi	KRW	South Korean Won	SEK	Swedish Krona
COP	Colombian Peso	LKR	Sri Lankan Rupee	SGD	Singapore Dollar
CZK	Czech Koruna	MAD	Moroccan Dirham	THB	Thai Baht
DKK	Danish Krone	MXN	Mexican Peso	TRY	Turkish Lira
EGP	Egyptian Pound	MYR	Malaysian Ringgit	TWD	New Taiwan Dollar
EUR	Euro	NOK	Norwegian Krone	USD/US\$	United States Dollar
GBP	British Pound	NZD	New Zealand Dollar	ZAR	South African Rand

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