

# **TD Guaranteed Investment Funds II**

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## **INTERIM FINANCIAL REPORT**

for the period ended June 30, 2024

**TD Asset Management**



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# TD CANADIAN MONEY MARKET GUARANTEED INVESTMENT FUND

## Statements of Financial Position *(in 000s except per unit amounts)*

as at June 30, 2024 (Unaudited) and December 31, 2023 (Audited)

	June 30, 2024	December 31, 2023
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Investments	\$ 921	\$ 1,002
Cash	0	14
	<u>921</u>	<u>1,016</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Bank Overdraft	2	0
Accrued Liabilities	1	1
	<u>3</u>	<u>1</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS</b>	<u>\$ 918</u>	<u>\$ 1,015</u>
<b>NUMBER OF REDEEMABLE UNITS OUTSTANDING - ORIGINAL CLASS</b>	<u>43</u>	<u>48</u>
<b>NUMBER OF REDEEMABLE UNITS OUTSTANDING - CLASS "A"</b>	<u>26</u>	<u>28</u>
<b>NUMBER OF REDEEMABLE UNITS OUTSTANDING - CLASS "B"</b>	<u>1</u>	<u>2</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - ORIGINAL CLASS</b>	<u>\$ 13.59</u>	<u>\$ 13.34</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - CLASS "A"</b>	<u>\$ 12.58</u>	<u>\$ 12.34</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - CLASS "B"</b>	<u>\$ 12.89</u>	<u>\$ 12.63</u>

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

# TD CANADIAN MONEY MARKET GUARANTEED INVESTMENT FUND

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

	2024	2023
<b>INCOME</b>		
<b>Net Gain (Loss) on Investments and Derivatives</b>		
Interest for Distribution Purposes	\$ 1	\$ 3
Distributions from Underlying Funds	25	18
<b>Net Gain (Loss) on Investments and Derivatives</b>	26	21
<b>Total Income (Loss)</b>	26	21
<b>EXPENSES</b> (Note 6)		
Management Fees	5	4
Recordkeeping and Communication Fees	25	30
Audit Fees	4	4
<b>Total Expenses before Waivers</b>	34	38
Less: Waived Expenses	(26)	(32)
<b>Total Net Expenses</b>	8	6
<b>Increase (Decrease) in Net Assets Attributable to Contract Owners before Tax</b>	18	15
<b>Tax Reclaims (Withholding Taxes)</b>	0	0
<b>Increase (Decrease) in Net Assets Attributable to Contract Owners</b>	\$ 18	\$ 15
<b>WEIGHTED AVERAGE UNITS OUTSTANDING FOR THE PERIOD - ORIGINAL CLASS</b>	45	32
<b>WEIGHTED AVERAGE UNITS OUTSTANDING FOR THE PERIOD - CLASS "A"</b>	27	29
<b>WEIGHTED AVERAGE UNITS OUTSTANDING FOR THE PERIOD - CLASS "B"</b>	1	2
<b>INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - ORIGINAL CLASS</b>	\$ 0.25	\$ 0.26
<b>INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - CLASS "A"</b>	\$ 0.24	\$ 0.24
<b>INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - CLASS "B"</b>	\$ 0.25	\$ 0.25

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

**TD CANADIAN MONEY MARKET  
GUARANTEED INVESTMENT FUND**

Statements of Changes in Net Assets Attributable to Contract Owners *(in 000s)*  
for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Increase (Decrease) in Net Assets Attributable to Contract Owners	\$ 18	\$ 15
Redeemable Unit Transactions		
Proceeds from Redeemable Units Issued	128	472
Redemption of Redeemable Units	(243)	(390)
	(115)	82
Net Increase (Decrease) in Net Assets Attributable to Contract Owners	(97)	97
Net Assets Attributable to Contract Owners at Beginning of the Period	1,015	767
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS AT END OF THE PERIOD</b>	<b>\$ 918</b>	<b>\$ 864</b>

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

# TD CANADIAN MONEY MARKET GUARANTEED INVESTMENT FUND

## Statements of Cash Flows *(in 000s)*

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

	2024	2023
<b>Cash Flows from (used in) Operating Activities</b>		
Increase (Decrease) in Net Assets Attributable to Contract Owners	\$ 18	\$ 15
Adjustment For:		
Purchase of Investments	(242)	(521)
Distributions In-Kind from Underlying Funds	(25)	(18)
Proceeds from Sale and/or Maturity of Investments	348	444
(Increase) Decrease in Income Receivable from Underlying Funds	0	0
Increase (Decrease) in Accrued Liabilities	0	0
<b>Net Cash from (used in) Operating Activities</b>	99	(80)
<b>Cash Flows from (used in) Financing Activities</b>		
Proceeds from Issuance of Redeemable Units	128	472
Amounts Paid on Redemption of Redeemable Units	(243)	(391)
<b>Net Cash from (used in) Financing Activities</b>	(115)	81
Net Increase (Decrease) in Cash	(16)	1
Cash (Bank Overdraft) at Beginning of the Period	14	(2)
<b>Cash (Bank Overdraft) at End of the Period</b>	<b>\$ (2)</b>	<b>\$ (1)</b>
Interest for Distribution Purposes Received*, Net of Withholding Taxes	\$ 1	\$ 3

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

# TD CANADIAN MONEY MARKET GUARANTEED INVESTMENT FUND

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

No. of Units	Description	Average Cost	Fair Value
<b>Money Market Funds - 100.3%</b>			
92,056	TD Canadian Money Market Fund, Institutional Series	\$ 921	\$ 921
	TOTAL INVESTMENT PORTFOLIO - 100.3%	<u>\$ 921</u>	<u>\$ 921</u>
	<b>TOTAL PORTFOLIO</b>		<u>\$ 921</u>

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

# TD CANADIAN MONEY MARKET GUARANTEED INVESTMENT FUND

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

### A) THE FUND (Note 1)

The investment objective of the Fund is to seek to invest all of the net assets in units of the TD Canadian Money Market Fund.

The fundamental investment objective of the underlying fund is to seek to earn a high rate of interest income and at the same time to preserve capital and maintain liquidity by investing primarily in high-quality money market securities, generally maturing in not more than one year.

### B) FINANCIAL RISK MANAGEMENT (Note 8)

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

The table below illustrates 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
June 30, 2024				
Underlying Funds	\$ 921	\$ 0	\$ 0	\$ 921
December 31, 2023				
Underlying Funds	\$ 1,002	\$ 0	\$ 0	\$ 1,002

During the periods, transfers between Level 1 and Level 2 were nil.

#### (II) CONTRACTUAL MATURITIES ANALYSIS FOR FINANCIAL LIABILITIES

As at June 30, 2024 and December 31, 2023, the Fund's Net Assets Attributable to Contract Owners are due on demand. All other financial liabilities of the Fund are due in less than three months.

### C) INVESTMENT PORTFOLIO CONCENTRATION (%) (Note 8)

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

	June 30, 2024	December 31, 2023
Money Market Funds	100.3	98.7
Cash (Bank Overdraft)	(0.2)	1.4
Other Net Assets (Liabilities)	(0.1)	(0.1)
	100.0	100.0



# TD CANADIAN MONEY MARKET GUARANTEED INVESTMENT FUND

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

### D) INTERESTS IN UNDERLYING FUNDS *(Note 9)*

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 <i>(in 000s)</i>	Underlying Fund's Net Assets <i>(in 000s)</i>	Ownership Interest of Underlying Fund (%)
<b>As at June 30, 2024</b>			
TD Canadian Money Market Fund	\$ 921	\$ 3,566,673	0.0
<b>As at December 31, 2023</b>			
TD Canadian Money Market Fund	\$ 1,002	\$ 2,986,187	0.0

# TD CANADIAN BOND

## GUARANTEED INVESTMENT FUND

Statements of Financial Position *(in 000s except per unit amounts)*

as at June 30, 2024 (Unaudited) and December 31, 2023 (Audited)

	June 30, 2024	December 31, 2023
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Investments	\$ 1,115	\$ 1,196
Cash	2	1
	<u>1,117</u>	<u>1,197</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accrued Liabilities	2	0
Redemptions Payable	0	12
	<u>2</u>	<u>12</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS</b>	<u>\$ 1,115</u>	<u>\$ 1,185</u>
<b>NUMBER OF REDEEMABLE UNITS OUTSTANDING - ORIGINAL CLASS</b>	<u>28</u>	<u>31</u>
<b>NUMBER OF REDEEMABLE UNITS OUTSTANDING - CLASS "A"</b>	<u>15</u>	<u>15</u>
<b>NUMBER OF REDEEMABLE UNITS OUTSTANDING - CLASS "B"</b>	<u>27</u>	<u>27</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - ORIGINAL CLASS</b>	<u>\$ 18.26</u>	<u>\$ 18.40</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - CLASS "A"</b>	<u>\$ 13.64</u>	<u>\$ 13.75</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - CLASS "B"</b>	<u>\$ 14.99</u>	<u>\$ 15.07</u>

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

# TD CANADIAN BOND

## GUARANTEED INVESTMENT FUND

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

	2024	2023
<b>INCOME</b>		
<b>Net Gain (Loss) on Investments and Derivatives</b>		
Interest for Distribution Purposes	\$ 1	\$ 1
Distributions from Underlying Funds	20	20
Net Realized Gain (Loss)	(9)	(10)
Net Change in Unrealized Appreciation (Depreciation)	(10)	19
<b>Net Gain (Loss) on Investments and Derivatives</b>	<b>2</b>	<b>30</b>
<b>Total Income (Loss)</b>	<b>2</b>	<b>30</b>
<b>EXPENSES</b> (Note 6)		
Management Fees	9	10
Recordkeeping and Communication Fees	20	25
Audit Fees	4	4
<b>Total Expenses before Waivers</b>	<b>33</b>	<b>39</b>
Less: Waived Expenses	(22)	(27)
<b>Total Net Expenses</b>	<b>11</b>	<b>12</b>
<b>Increase (Decrease) in Net Assets Attributable to Contract Owners before Tax</b>	<b>(9)</b>	<b>18</b>
<b>Tax Reclaims (Withholding Taxes)</b>	<b>0</b>	<b>0</b>
<b>Increase (Decrease) in Net Assets Attributable to Contract Owners</b>	<b>\$ (9)</b>	<b>\$ 18</b>
<b>WEIGHTED AVERAGE UNITS OUTSTANDING FOR THE PERIOD - ORIGINAL CLASS</b>	<b>29</b>	<b>34</b>
<b>WEIGHTED AVERAGE UNITS OUTSTANDING FOR THE PERIOD - CLASS "A"</b>	<b>15</b>	<b>16</b>
<b>WEIGHTED AVERAGE UNITS OUTSTANDING FOR THE PERIOD - CLASS "B"</b>	<b>27</b>	<b>27</b>
<b>INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - ORIGINAL CLASS</b>	<b>\$ (0.17)</b>	<b>\$ 0.26</b>
<b>INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - CLASS "A"</b>	<b>\$ (0.12)</b>	<b>\$ 0.17</b>
<b>INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - CLASS "B"</b>	<b>\$ (0.09)</b>	<b>\$ 0.22</b>

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**TD CANADIAN BOND  
GUARANTEED INVESTMENT FUND**

Statements of Changes in Net Assets Attributable to Contract Owners *(in 000s)*  
for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Increase (Decrease) in Net Assets Attributable to Contract Owners	\$ (9)	\$ 18
Redeemable Unit Transactions		
Proceeds from Redeemable Units Issued	0	0
Redemption of Redeemable Units	(61)	(66)
	(61)	(66)
Net Increase (Decrease) in Net Assets Attributable to Contract Owners	(70)	(48)
Net Assets Attributable to Contract Owners at Beginning of the Period	1,185	1,234
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS AT END OF THE PERIOD</b>	<b>\$ 1,115</b>	<b>\$ 1,186</b>

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

# TD CANADIAN BOND GUARANTEED INVESTMENT FUND

## Statements of Cash Flows *(in 000s)*

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

	2024	2023
<b>Cash Flows from (used in) Operating Activities</b>		
Increase (Decrease) in Net Assets Attributable to Contract Owners	\$ (9)	\$ 18
Adjustment For:		
Net Realized (Gain) Loss	9	10
Net Change in Unrealized (Appreciation) Depreciation	10	(19)
Distributions In-Kind from Underlying Funds	(20)	(20)
Proceeds from Sale and/or Maturity of Investments	82	91
Increase (Decrease) in Accrued Liabilities	2	1
<b>Net Cash from (used in) Operating Activities</b>	<b>74</b>	<b>81</b>
<b>Cash Flows from (used in) Financing Activities</b>		
Proceeds from Issuance of Redeemable Units	0	0
Amounts Paid on Redemption of Redeemable Units	(73)	(72)
<b>Net Cash from (used in) Financing Activities</b>	<b>(73)</b>	<b>(72)</b>
Net Increase (Decrease) in Cash	1	9
Cash (Bank Overdraft) at Beginning of the Period	1	(8)
<b>Cash (Bank Overdraft) at End of the Period</b>	<b>\$ 2</b>	<b>\$ 1</b>
Interest for Distribution Purposes Received*, Net of Withholding Taxes	\$ 1	\$ 1

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

## TD CANADIAN BOND GUARANTEED INVESTMENT FUND

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

No. of Units	Description	Average Cost	Fair Value
<b>Canadian Bond Funds - 99.9%</b>			
116,472	TD Canadian Bond Fund, Institutional Series	\$ 1,243	\$ 1,115
	TOTAL INVESTMENT PORTFOLIO - 99.9%	<u>\$ 1,243</u>	<u>\$ 1,115</u>
	<b>TOTAL PORTFOLIO</b>		<u>\$ 1,115</u>

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

## TD CANADIAN BOND GUARANTEED INVESTMENT FUND

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

#### A) THE FUND (Note 1)

The investment objective of the Fund is to seek to invest all of the net assets in units of the TD Canadian Bond Fund.

The fundamental investment objective of the underlying fund is to seek to earn a high rate of interest income through investments in high quality bonds and debentures issued principally by Canadian borrowers in Canadian dollars. These securities may consist of debt obligations of, or guaranteed by, Canadian federal, provincial or municipal governments, Canadian chartered banks, Canadian loan or trust companies or Canadian corporations.

#### B) FINANCIAL RISK MANAGEMENT (Note 8)

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

The table below illustrates 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
June 30, 2024							
Underlying Funds	\$	1,115	\$	0	\$	0	\$ 1,115
December 31, 2023							
Underlying Funds	\$	1,196	\$	0	\$	0	\$ 1,196

During the periods, transfers between Level 1 and Level 2 were nil.

##### (II) CONTRACTUAL MATURITIES ANALYSIS FOR FINANCIAL LIABILITIES

As at June 30, 2024 and December 31, 2023, the Fund's Net Assets Attributable to Contract Owners are due on demand. All other financial liabilities of the Fund are due in less than three months.

#### C) INVESTMENT PORTFOLIO CONCENTRATION (%) (Note 8)

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

	June 30, 2024	December 31, 2023
Canadian Bond Funds	99.9	100.9
Cash (Bank Overdraft)	0.2	0.1
Other Net Assets (Liabilities)	(0.1)	(1.0)
	100.0	100.0

## TD CANADIAN BOND GUARANTEED INVESTMENT FUND

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

#### D) INTERESTS IN UNDERLYING FUNDS *(Note 9)*

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 <i>(in 000s)</i>	Underlying Fund's Net Assets <i>(in 000s)</i>	Ownership Interest of Underlying Fund (%)
<b>As at June 30, 2024</b>			
TD Canadian Bond Fund	\$ 1,115	\$ 5,344,697	0.0
<b>As at December 31, 2023</b>			
TD Canadian Bond Fund	\$ 1,196	\$ 5,558,639	0.0



## TD MANAGED INCOME & MODERATE GROWTH GUARANTEED INVESTMENT PORTFOLIO

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

	June 30, 2024	December 31, 2023
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Investments	\$ 6,808	\$ 7,192
Cash	13	0
	<u>6,821</u>	<u>7,192</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Bank Overdraft	0	8
Accrued Liabilities	9	4
Redemptions Payable	4	93
	<u>13</u>	<u>105</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS</b>	<u>\$ 6,808</u>	<u>\$ 7,087</u>
<b>NUMBER OF REDEEMABLE UNITS OUTSTANDING - ORIGINAL CLASS</b>	<u>136</u>	<u>140</u>
<b>NUMBER OF REDEEMABLE UNITS OUTSTANDING - CLASS "A"</b>	<u>204</u>	<u>223</u>
<b>NUMBER OF REDEEMABLE UNITS OUTSTANDING - CLASS "B"</b>	<u>26</u>	<u>32</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - ORIGINAL CLASS</b>	<u>\$ 19.45</u>	<u>\$ 18.73</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - CLASS "A"</b>	<u>\$ 17.93</u>	<u>\$ 17.29</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - CLASS "B"</b>	<u>\$ 19.62</u>	<u>\$ 18.88</u>

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

# TD MANAGED INCOME & MODERATE GROWTH GUARANTEED INVESTMENT PORTFOLIO

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

	2024	2023
<b>INCOME</b>		
<b>Net Gain (Loss) on Investments and Derivatives</b>		
Interest for Distribution Purposes	\$ 4	\$ 1
Distributions from Underlying Funds	91	85
Net Realized Gain (Loss)	118	45
Net Change in Unrealized Appreciation (Depreciation)	152	275
<b>Net Gain (Loss) on Investments and Derivatives</b>	<b>365</b>	<b>406</b>
<b>Total Income (Loss)</b>	<b>365</b>	<b>406</b>
<b>EXPENSES</b> (Note 6)		
Management Fees	86	94
Recordkeeping and Communication Fees	54	75
Audit Fees	4	4
<b>Total Expenses before Waivers</b>	<b>144</b>	<b>173</b>
Less: Waived Expenses	(39)	(65)
<b>Total Net Expenses</b>	<b>105</b>	<b>108</b>
<b>Increase (Decrease) in Net Assets Attributable to Contract Owners before Tax</b>	<b>260</b>	<b>298</b>
<b>Tax Reclaims (Withholding Taxes)</b>	<b>0</b>	<b>0</b>
<b>Increase (Decrease) in Net Assets Attributable to Contract Owners</b>	<b>\$ 260</b>	<b>\$ 298</b>
<b>WEIGHTED AVERAGE UNITS OUTSTANDING FOR THE PERIOD - ORIGINAL CLASS</b>	<b>137</b>	<b>176</b>
<b>WEIGHTED AVERAGE UNITS OUTSTANDING FOR THE PERIOD - CLASS "A"</b>	<b>215</b>	<b>236</b>
<b>WEIGHTED AVERAGE UNITS OUTSTANDING FOR THE PERIOD - CLASS "B"</b>	<b>29</b>	<b>34</b>
<b>INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - ORIGINAL CLASS</b>	<b>\$ 0.72</b>	<b>\$ 0.72</b>
<b>INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - CLASS "A"</b>	<b>\$ 0.65</b>	<b>\$ 0.62</b>
<b>INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - CLASS "B"</b>	<b>\$ 0.74</b>	<b>\$ 0.72</b>

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

## TD MANAGED INCOME & MODERATE GROWTH GUARANTEED INVESTMENT PORTFOLIO

Statements of Changes in Net Assets Attributable to Contract Owners *(in 000s)*  
for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Increase (Decrease) in Net Assets Attributable to Contract Owners	\$ 260	\$ 298
Redeemable Unit Transactions		
Proceeds from Redeemable Units Issued	0	0
Redemption of Redeemable Units	(539)	(398)
	(539)	(398)
Net Increase (Decrease) in Net Assets Attributable to Contract Owners	(279)	(100)
Net Assets Attributable to Contract Owners at Beginning of the Period	7,087	7,645
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS AT END OF THE PERIOD</b>	<b>\$ 6,808</b>	<b>\$ 7,545</b>

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

# TD MANAGED INCOME & MODERATE GROWTH GUARANTEED INVESTMENT PORTFOLIO

## Statements of Cash Flows *(in 000s)*

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

	2024	2023
<b>Cash Flows from (used in) Operating Activities</b>		
Increase (Decrease) in Net Assets Attributable to Contract Owners	\$ 260	\$ 298
Adjustment For:		
Net Realized (Gain) Loss	(118)	(45)
Net Change in Unrealized (Appreciation) Depreciation	(152)	(275)
Purchase of Investments	0	(35)
Distributions In-Kind from Underlying Funds	(91)	(85)
Proceeds from Sale and/or Maturity of Investments	745	586
Increase (Decrease) in Accrued Liabilities	5	(1)
<b>Net Cash from (used in) Operating Activities</b>	<b>649</b>	<b>443</b>
<b>Cash Flows from (used in) Financing Activities</b>		
Proceeds from Issuance of Redeemable Units	0	0
Amounts Paid on Redemption of Redeemable Units	(628)	(439)
<b>Net Cash from (used in) Financing Activities</b>	<b>(628)</b>	<b>(439)</b>
Net Increase (Decrease) in Cash	21	4
Cash (Bank Overdraft) at Beginning of the Period	(8)	1
<b>Cash (Bank Overdraft) at End of the Period</b>	<b>\$ 13</b>	<b>\$ 5</b>
Interest for Distribution Purposes Received*, Net of Withholding Taxes	\$ 4	\$ 1

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

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

# TD MANAGED INCOME & MODERATE GROWTH GUARANTEED INVESTMENT PORTFOLIO

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

No. of Units	Description	Average Cost		Fair Value	
<b>Canadian Bond Funds – 39.8%</b>					
215,002	TD Canadian Core Plus Bond Fund, O-Series	\$	2,304	\$	2,367
35,615	TD Income Opportunities Pool, O-Series		374		342
			2,678		2,709
<b>U.S. Bond Funds – 3.6%</b>					
35,871	TD High Yield Bond Fund, Institutional Series		265		242
<b>Global Bond Funds – 4.0%</b>					
31,821	TD Global Income Fund, O-Series		310		275
<b>Canadian Equity Funds – 15.8%</b>					
14,642	TD Canadian Equity Fund, Institutional Series		310		370
14,984	TD Canadian Low Volatility Pool, O-Series		158		137
12,485	TD Dividend Growth Fund, Institutional Series		415		572
			883		1,079
<b>U.S. Equity Funds – 15.2%</b>					
1,822	TD U.S. Capital Reinvestment Fund, Institutional Series		93		206
15,456	TD U.S. Dividend Growth Fund, O-Series		184		344
10,196	TD U.S. Large-Cap Value Fund, Institutional Series		220		242
10,914	TD U.S. Low Volatility Fund, O-Series		226		241
			723		1,033
<b>Global Equity Funds – 15.6%</b>					
4,936	TD China Income & Growth Fund, O-Series		140		100
9,052	TD Global Equity Growth Fund, O-Series		211		243
15,854	TD International Equity Focused Fund, O-Series		171		201
26,991	TD Opportunities Pool, O-Series		345		515
			867		1,059
<b>Balanced Funds – 6.0%</b>					
29,300	TD Global Conservative Opportunities Fund, O-Series		404		411
	TOTAL INVESTMENT PORTFOLIO – 100.0%	\$	6,130	\$	6,808
	<b>TOTAL PORTFOLIO</b>			\$	6,808

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

## TD MANAGED INCOME & MODERATE GROWTH GUARANTEED INVESTMENT PORTFOLIO

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

#### A) THE FUND (Note 1)

The fundamental investment objective is to seek to generate a reasonable rate of interest and dividend income while also providing the opportunity for moderate capital growth.

#### B) FINANCIAL RISK MANAGEMENT (Note 8)

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

The table below illustrates 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
June 30, 2024				
Underlying Funds	\$ 6,808	\$ 0	\$ 0	\$ 6,808
December 31, 2023				
Underlying Funds	\$ 7,192	\$ 0	\$ 0	\$ 7,192

During the periods, transfers between Level 1 and Level 2 were nil.

##### (II) CONTRACTUAL MATURITIES ANALYSIS FOR FINANCIAL LIABILITIES

As at June 30, 2024 and December 31, 2023, the Fund's Net Assets Attributable to Contract Owners are due on demand. All other financial liabilities of the Fund are due in less than three months.

#### C) INVESTMENT PORTFOLIO CONCENTRATION (%) (Note 8)

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

	June 30, 2024	December 31, 2023
Canadian Bond Funds	39.8	40.4
Canadian Equity Funds	15.8	16.6
Global Equity Funds	15.6	15.5
U.S. Equity Funds	15.2	15.1
Balanced Funds	6.0	6.2
Global Bond Funds	4.0	4.1
U.S. Bond Funds	3.6	3.6
Cash (Bank Overdraft)	0.2	(0.1)
Other Net Assets (Liabilities)	(0.2)	(1.4)
	100.0	100.0

## TD MANAGED INCOME & MODERATE GROWTH GUARANTEED INVESTMENT PORTFOLIO

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

#### D) INTERESTS IN UNDERLYING FUNDS (Note 9)

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)	Underlying Fund's Net Assets (in 000s)	Ownership Interest of Underlying Fund (%)
<b>As at June 30, 2024</b>			
TD Canadian Core Plus Bond Fund	\$ 2,367	\$ 21,964,633	0.0
TD Canadian Equity Fund	370	6,456,083	0.0
TD Canadian Low Volatility Pool	137	423,871	0.0
TD China Income & Growth Fund	100	170,273	0.1
TD Dividend Growth Fund	572	9,773,484	0.0
TD Global Conservative Opportunities Fund	411	1,528,357	0.0
TD Global Equity Growth Fund	243	6,097,254	0.0
TD Global Income Fund	275	4,078,566	0.0
TD High Yield Bond Fund	242	1,462,306	0.0
TD Income Opportunities Pool	342	2,173,198	0.0
TD International Equity Focused Fund	201	3,885,380	0.0
TD Opportunities Pool	515	4,406,570	0.0
TD U.S. Capital Reinvestment Fund	206	6,700,023	0.0
TD U.S. Dividend Growth Fund	344	9,593,016	0.0
TD U.S. Large-Cap Value Fund	242	1,936,333	0.0
TD U.S. Low Volatility Fund	241	549,156	0.0
	\$ 6,808		
<b>As at December 31, 2023</b>			
TD Canadian Core Plus Bond Fund	\$ 2,504	\$ 21,766,078	0.0
TD Canadian Equity Fund	405	6,240,617	0.0
TD Canadian Low Volatility Pool	144	452,487	0.0
TD China Income & Growth Fund	95	166,388	0.1
TD Dividend Growth Fund	625	9,495,765	0.0
TD Global Conservative Opportunities Fund	437	2,731,474	0.0
TD Global Equity Growth Fund <sup>o</sup>	253	5,717,328	0.0
TD Global Income Fund	293	3,269,013	0.0
TD High Yield Bond Fund	255	1,452,678	0.0
TD Income Opportunities Pool	362	1,995,053	0.0
TD International Equity Focused Fund <sup>o</sup>	214	3,708,550	0.0
TD Opportunities Pool	537	4,137,716	0.0
TD U.S. Capital Reinvestment Fund <sup>o</sup>	212	6,970,660	0.0
TD U.S. Dividend Growth Fund	355	7,684,815	0.0
TD U.S. Large-Cap Value Fund <sup>o</sup>	255	1,755,549	0.0
TD U.S. Low Volatility Fund	246	561,468	0.0
	\$ 7,192		

<sup>o</sup>TD Global Equity Growth Fund (formerly Epoch Global Equity Fund),  
TD International Equity Focused Fund (formerly TD International Stock Fund),  
TD U.S. Capital Reinvestment Fund (formerly TD U.S. Blue Chip Equity Fund),  
TD U.S. Large-Cap Value Fund (formerly Epoch U.S. Large-Cap Value Fund).

# TD MANAGED BALANCED GROWTH GUARANTEED INVESTMENT PORTFOLIO

Statements of Financial Position *(in 000s except per unit amounts)*

as at June 30, 2024 (Unaudited) and December 31, 2023 (Audited)

	June 30, 2024	December 31, 2023
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Investments	\$ 14,391	\$ 14,727
Cash	28	0
	<u>14,419</u>	<u>14,727</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Bank Overdraft	0	10
Accrued Liabilities	19	8
Redemptions Payable	4	17
	<u>23</u>	<u>35</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS</b>	<u>\$ 14,396</u>	<u>\$ 14,692</u>
<b>NUMBER OF REDEEMABLE UNITS OUTSTANDING - ORIGINAL CLASS</b>	<u>289</u>	<u>311</u>
<b>NUMBER OF REDEEMABLE UNITS OUTSTANDING - CLASS "A"</b>	<u>328</u>	<u>347</u>
<b>NUMBER OF REDEEMABLE UNITS OUTSTANDING - CLASS "B"</b>	<u>91</u>	<u>102</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - ORIGINAL CLASS</b>	<u>\$ 20.67</u>	<u>\$ 19.60</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - CLASS "A"</b>	<u>\$ 19.71</u>	<u>\$ 18.75</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - CLASS "B"</b>	<u>\$ 21.59</u>	<u>\$ 20.49</u>

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



# TD MANAGED BALANCED GROWTH GUARANTEED INVESTMENT PORTFOLIO

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

	2024	2023
<b>INCOME</b>		
<b>Net Gain (Loss) on Investments and Derivatives</b>		
Interest for Distribution Purposes	\$ 7	\$ 4
Distributions from Underlying Funds	146	110
Net Realized Gain (Loss)	291	166
Net Change in Unrealized Appreciation (Depreciation)	532	670
<b>Net Gain (Loss) on Investments and Derivatives</b>	<b>976</b>	<b>950</b>
<b>Total Income (Loss)</b>	<b>976</b>	<b>950</b>
<b>EXPENSES</b> (Note 6)		
Management Fees	193	203
Recordkeeping and Communication Fees	100	142
Audit Fees	4	4
<b>Total Expenses before Waivers</b>	<b>297</b>	<b>349</b>
Less: Waived Expenses	(71)	(120)
<b>Total Net Expenses</b>	<b>226</b>	<b>229</b>
<b>Increase (Decrease) in Net Assets Attributable to Contract Owners before Tax</b>	<b>750</b>	<b>721</b>
<b>Tax Reclaims (Withholding Taxes)</b>	<b>0</b>	<b>0</b>
<b>Increase (Decrease) in Net Assets Attributable to Contract Owners</b>	<b>\$ 750</b>	<b>\$ 721</b>
<b>WEIGHTED AVERAGE UNITS OUTSTANDING FOR THE PERIOD - ORIGINAL CLASS</b>	<b>299</b>	<b>350</b>
<b>WEIGHTED AVERAGE UNITS OUTSTANDING FOR THE PERIOD - CLASS "A"</b>	<b>337</b>	<b>377</b>
<b>WEIGHTED AVERAGE UNITS OUTSTANDING FOR THE PERIOD - CLASS "B"</b>	<b>94</b>	<b>107</b>
<b>INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - ORIGINAL CLASS</b>	<b>\$ 1.07</b>	<b>\$ 0.90</b>
<b>INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - CLASS "A"</b>	<b>\$ 0.97</b>	<b>\$ 0.82</b>
<b>INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - CLASS "B"</b>	<b>\$ 1.11</b>	<b>\$ 0.91</b>

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

## TD MANAGED BALANCED GROWTH GUARANTEED INVESTMENT PORTFOLIO

Statements of Changes in Net Assets Attributable to Contract Owners *(in 000s)*  
for the periods ended June 30, 2024 and 2023 *(Unaudited)*

	2024	2023
Increase (Decrease) in Net Assets Attributable to Contract Owners	\$ 750	\$ 721
Redeemable Unit Transactions		
Proceeds from Redeemable Units Issued	0	0
Redemption of Redeemable Units	(1,046)	(869)
	(1,046)	(869)
Net Increase (Decrease) in Net Assets Attributable to Contract Owners	(296)	(148)
Net Assets Attributable to Contract Owners at Beginning of the Period	14,692	15,258
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS AT END OF THE PERIOD</b>	<b>\$ 14,396</b>	<b>\$ 15,110</b>

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

# TD MANAGED BALANCED GROWTH GUARANTEED INVESTMENT PORTFOLIO

## Statements of Cash Flows *(in 000s)*

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

	2024	2023
<b>Cash Flows from (used in) Operating Activities</b>		
Increase (Decrease) in Net Assets Attributable to Contract Owners	\$ 750	\$ 721
Adjustment For:		
Net Realized (Gain) Loss	(291)	(166)
Net Change in Unrealized (Appreciation) Depreciation	(532)	(670)
Distributions In-Kind from Underlying Funds	(146)	(110)
Proceeds from Sale and/or Maturity of Investments	1,305	1,140
Increase (Decrease) in Accrued Liabilities	11	(2)
<b>Net Cash from (used in) Operating Activities</b>	<b>1,097</b>	<b>913</b>
<b>Cash Flows from (used in) Financing Activities</b>		
Proceeds from Issuance of Redeemable Units	0	0
Amounts Paid on Redemption of Redeemable Units	(1,059)	(918)
<b>Net Cash from (used in) Financing Activities</b>	<b>(1,059)</b>	<b>(918)</b>
Net Increase (Decrease) in Cash	38	(5)
Cash (Bank Overdraft) at Beginning of the Period	(10)	21
<b>Cash (Bank Overdraft) at End of the Period</b>	<b>\$ 28</b>	<b>\$ 16</b>
Interest for Distribution Purposes Received*, Net of Withholding Taxes	\$ 7	\$ 4

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

# TD MANAGED BALANCED GROWTH GUARANTEED INVESTMENT PORTFOLIO

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

No. of Units	Description	Average Cost		Fair Value	
<b>Canadian Bond Funds – 29.5%</b>					
319,207	TD Canadian Core Plus Bond Fund, O-Series	\$	3,420	\$	3,515
76,564	TD Income Opportunities Pool, O-Series		858		734
			4,278		4,249
<b>U.S. Bond Funds – 3.6%</b>					
75,557	TD High Yield Bond Fund, Institutional Series		559		510
<b>Canadian Equity Funds – 20.7%</b>					
42,044	TD Canadian Equity Fund, Institutional Series		709		1,063
31,337	TD Canadian Low Volatility Pool, O-Series		333		287
35,544	TD Dividend Growth Fund, Institutional Series		1,419		1,627
			2,461		2,977
<b>U.S. Equity Funds – 22.1%</b>					
6,496	TD U.S. Capital Reinvestment Fund, Institutional Series		351		734
45,037	TD U.S. Dividend Growth Fund, O-Series		704		1,002
30,764	TD U.S. Large-Cap Value Fund, Institutional Series		478		730
32,656	TD U.S. Low Volatility Fund, O-Series		678		722
			2,211		3,188
<b>Global Equity Funds – 19.0%</b>					
10,371	TD China Income & Growth Fund, O-Series		292		211
27,302	TD Global Equity Growth Fund, O-Series		445		732
56,148	TD International Equity Focused Fund, O-Series		620		711
56,813	TD Opportunities Pool, O-Series		704		1,085
			2,061		2,739
<b>Balanced Funds – 5.1%</b>					
51,916	TD Global Conservative Opportunities Fund, O-Series		716		728
	TOTAL INVESTMENT PORTFOLIO – 100.0%	\$	12,286	\$	14,391
	<b>TOTAL PORTFOLIO</b>			\$	14,391

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

# TD MANAGED BALANCED GROWTH GUARANTEED INVESTMENT PORTFOLIO

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

### A) THE FUND (Note 1)

The fundamental investment objective is to seek to generate long-term capital growth while also providing the opportunity to earn some interest and dividend income.

### B) FINANCIAL RISK MANAGEMENT (Note 8)

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

The table below illustrates 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
June 30, 2024				
Underlying Funds	\$ 14,391	\$ 0	\$ 0	\$ 14,391
December 31, 2023				
Underlying Funds	\$ 14,727	\$ 0	\$ 0	\$ 14,727

During the periods, transfers between Level 1 and Level 2 were nil.

#### (II) CONTRACTUAL MATURITIES ANALYSIS FOR FINANCIAL LIABILITIES

As at June 30, 2024 and December 31, 2023, the Fund's Net Assets Attributable to Contract Owners are due on demand. All other financial liabilities of the Fund are due in less than three months.

### C) INVESTMENT PORTFOLIO CONCENTRATION (%) (Note 8)

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

	June 30, 2024	December 31, 2023
Canadian Bond Funds	29.5	29.3
U.S. Equity Funds	22.1	21.8
Canadian Equity Funds	20.7	21.4
Global Equity Funds	19.0	19.1
Balanced Funds	5.1	5.0
U.S. Bond Funds	3.6	3.6
Cash (Bank Overdraft)	0.2	(0.1)
Other Net Assets (Liabilities)	(0.2)	(0.1)
	100.0	100.0

## TD MANAGED BALANCED GROWTH GUARANTEED INVESTMENT PORTFOLIO

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

#### D) INTERESTS IN UNDERLYING FUNDS (Note 9)

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)	Underlying Fund's Net Assets (in 000s)	Ownership Interest of Underlying Fund (%)
<b>As at June 30, 2024</b>			
TD Canadian Core Plus Bond Fund	\$ 3,515	\$ 21,964,633	0.0
TD Canadian Equity Fund	1,063	6,456,083	0.0
TD Canadian Low Volatility Pool	287	423,871	0.1
TD China Income & Growth Fund	211	170,273	0.1
TD Dividend Growth Fund	1,627	9,773,484	0.0
TD Global Conservative Opportunities Fund	728	1,528,357	0.0
TD Global Equity Growth Fund	732	6,097,254	0.0
TD High Yield Bond Fund	510	1,462,306	0.0
TD Income Opportunities Pool	734	2,173,198	0.0
TD International Equity Focused Fund	711	3,885,380	0.0
TD Opportunities Pool	1,085	4,406,570	0.0
TD U.S. Capital Reinvestment Fund	734	6,700,023	0.0
TD U.S. Dividend Growth Fund	1,002	9,593,016	0.0
TD U.S. Large-Cap Value Fund	730	1,936,333	0.0
TD U.S. Low Volatility Fund	722	549,156	0.1
	\$ 14,391		
<b>As at December 31, 2023</b>			
TD Canadian Core Plus Bond Fund	\$ 3,562	\$ 21,766,078	0.0
TD Canadian Equity Fund	1,123	6,240,617	0.0
TD Canadian Low Volatility Pool	304	452,487	0.1
TD China Income & Growth Fund	194	166,388	0.1
TD Dividend Growth Fund	1,724	9,495,765	0.0
TD Global Conservative Opportunities Fund	741	2,731,474	0.0
TD Global Equity Growth Fund <sup>o</sup>	754	5,717,328	0.0
TD High Yield Bond Fund	530	1,452,678	0.0
TD Income Opportunities Pool	739	1,995,053	0.0
TD International Equity Focused Fund <sup>o</sup>	745	3,708,550	0.0
TD Opportunities Pool	1,107	4,137,716	0.0
TD U.S. Capital Reinvestment Fund <sup>o</sup>	731	6,970,660	0.0
TD U.S. Dividend Growth Fund	1,013	7,684,815	0.0
TD U.S. Large-Cap Value Fund <sup>o</sup>	741	1,755,549	0.0
TD U.S. Low Volatility Fund	719	561,468	0.1
	\$ 14,727		

<sup>o</sup>TD Global Equity Growth Fund (formerly Epoch Global Equity Fund),  
TD International Equity Focused Fund (formerly TD International Stock Fund),  
TD U.S. Capital Reinvestment Fund (formerly TD U.S. Blue Chip Equity Fund),  
TD U.S. Large-Cap Value Fund (formerly Epoch U.S. Large-Cap Value Fund).

# TD MANAGED AGGRESSIVE GROWTH GUARANTEED INVESTMENT PORTFOLIO

Statements of Financial Position *(in 000s except per unit amounts)*

as at June 30, 2024 (Unaudited) and December 31, 2023 (Audited)

	June 30, 2024	December 31, 2023
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Investments	\$ 14,856	\$ 14,652
Cash	24	9
	<u>14,880</u>	<u>14,661</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accrued Liabilities	22	8
Redemptions Payable	16	61
	<u>38</u>	<u>69</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS</b>	<u>\$ 14,842</u>	<u>\$ 14,592</u>
<b>NUMBER OF REDEEMABLE UNITS OUTSTANDING - ORIGINAL CLASS</b>	<u>337</u>	<u>352</u>
<b>NUMBER OF REDEEMABLE UNITS OUTSTANDING - CLASS "A"</b>	<u>224</u>	<u>239</u>
<b>NUMBER OF REDEEMABLE UNITS OUTSTANDING - CLASS "B"</b>	<u>130</u>	<u>135</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - ORIGINAL CLASS</b>	<u>\$ 20.84</u>	<u>\$ 19.49</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - CLASS "A"</b>	<u>\$ 21.19</u>	<u>\$ 19.89</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - CLASS "B"</b>	<u>\$ 23.54</u>	<u>\$ 22.03</u>

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

# TD MANAGED AGGRESSIVE GROWTH GUARANTEED INVESTMENT PORTFOLIO

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

	2024	2023
<b>INCOME</b>		
<b>Net Gain (Loss) on Investments and Derivatives</b>		
Interest for Distribution Purposes	\$ 5	\$ 3
Distributions from Underlying Funds	108	74
Net Realized Gain (Loss)	283	139
Net Change in Unrealized Appreciation (Depreciation)	828	745
<b>Net Gain (Loss) on Investments and Derivatives</b>	<b>1,224</b>	<b>961</b>
<b>Total Income (Loss)</b>	<b>1,224</b>	<b>961</b>
<b>EXPENSES</b> (Note 6)		
Management Fees	212	204
Recordkeeping and Communication Fees	92	124
Audit Fees	4	4
<b>Total Expenses before Waivers</b>	<b>308</b>	<b>332</b>
Less: Waived Expenses	(59)	(96)
<b>Total Net Expenses</b>	<b>249</b>	<b>236</b>
<b>Increase (Decrease) in Net Assets Attributable to Contract Owners before Tax</b>	<b>975</b>	<b>725</b>
<b>Tax Reclaims (Withholding Taxes)</b>	<b>0</b>	<b>0</b>
<b>Increase (Decrease) in Net Assets Attributable to Contract Owners</b>	<b>\$ 975</b>	<b>\$ 725</b>
<b>WEIGHTED AVERAGE UNITS OUTSTANDING FOR THE PERIOD - ORIGINAL CLASS</b>	<b>345</b>	<b>371</b>
<b>WEIGHTED AVERAGE UNITS OUTSTANDING FOR THE PERIOD - CLASS "A"</b>	<b>232</b>	<b>251</b>
<b>WEIGHTED AVERAGE UNITS OUTSTANDING FOR THE PERIOD - CLASS "B"</b>	<b>135</b>	<b>136</b>
<b>INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - ORIGINAL CLASS</b>	<b>\$ 1.36</b>	<b>\$ 0.95</b>
<b>INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - CLASS "A"</b>	<b>\$ 1.31</b>	<b>\$ 0.92</b>
<b>INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - CLASS "B"</b>	<b>\$ 1.51</b>	<b>\$ 1.05</b>

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



## TD MANAGED AGGRESSIVE GROWTH GUARANTEED INVESTMENT PORTFOLIO

Statements of Changes in Net Assets Attributable to Contract Owners *(in 000s)*  
for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Increase (Decrease) in Net Assets Attributable to Contract Owners	\$ 975	\$ 725
Redeemable Unit Transactions		
Proceeds from Redeemable Units Issued	0	0
Redemption of Redeemable Units	(725)	(557)
	(725)	(557)
Net Increase (Decrease) in Net Assets Attributable to Contract Owners	250	168
Net Assets Attributable to Contract Owners at Beginning of the Period	14,592	14,276
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS AT END OF THE PERIOD</b>	<b>\$ 14,842</b>	<b>\$ 14,444</b>

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

# TD MANAGED AGGRESSIVE GROWTH GUARANTEED INVESTMENT PORTFOLIO

## Statements of Cash Flows *(in 000s)*

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

	2024	2023
<b>Cash Flows from (used in) Operating Activities</b>		
Increase (Decrease) in Net Assets Attributable to Contract Owners	\$ 975	\$ 725
Adjustment For:		
Net Realized (Gain) Loss	(283)	(139)
Net Change in Unrealized (Appreciation) Depreciation	(828)	(745)
Distributions In-Kind from Underlying Funds	(108)	(74)
Proceeds from Sale and/or Maturity of Investments	1,015	829
Increase (Decrease) in Accrued Liabilities	14	(2)
<b>Net Cash from (used in) Operating Activities</b>	<b>785</b>	<b>594</b>
<b>Cash Flows from (used in) Financing Activities</b>		
Proceeds from Issuance of Redeemable Units	0	0
Amounts Paid on Redemption of Redeemable Units	(770)	(566)
<b>Net Cash from (used in) Financing Activities</b>	<b>(770)</b>	<b>(566)</b>
Net Increase (Decrease) in Cash	15	28
Cash (Bank Overdraft) at Beginning of the Period	9	(19)
<b>Cash (Bank Overdraft) at End of the Period</b>	<b>\$ 24</b>	<b>\$ 9</b>
Interest for Distribution Purposes Received*, Net of Withholding Taxes	\$ 5	\$ 3

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

# TD MANAGED AGGRESSIVE GROWTH GUARANTEED INVESTMENT PORTFOLIO

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

No. of Units	Description	Average Cost		Fair Value	
<b>Canadian Bond Funds – 16.1%</b>					
151,387	TD Canadian Core Plus Bond Fund, O-Series	\$	1,622	\$	1,667
75,440	TD Income Opportunities Pool, O-Series		850		723
			2,472		2,390
<b>U.S. Bond Funds – 2.1%</b>					
46,177	TD High Yield Bond Fund, Institutional Series		303		312
<b>Canadian Equity Funds – 26.1%</b>					
55,692	TD Canadian Equity Fund, Institutional Series		920		1,409
33,775	TD Canadian Low Volatility Pool, O-Series		359		309
47,161	TD Dividend Growth Fund, Institutional Series		1,871		2,158
			3,150		3,876
<b>U.S. Equity Funds – 29.3%</b>					
8,510	TD U.S. Capital Reinvestment Fund, Institutional Series		462		961
62,510	TD U.S. Dividend Growth Fund, O-Series		1,006		1,391
42,114	TD U.S. Large-Cap Value Fund, Institutional Series		640		1,000
45,133	TD U.S. Low Volatility Fund, O-Series		936		997
			3,044		4,349
<b>Global Equity Funds – 22.4%</b>					
10,119	TD China Income & Growth Fund, O-Series		282		205
35,721	TD Global Equity Growth Fund, O-Series		575		958
80,743	TD International Equity Focused Fund, O-Series		890		1,023
59,804	TD Opportunities Pool, O-Series		724		1,142
			2,471		3,328
<b>Balanced Funds – 4.1%</b>					
42,839	TD Global Conservative Opportunities Fund, O-Series		591		601
	TOTAL INVESTMENT PORTFOLIO – 100.1%	\$	12,031	\$	14,856
	<b>TOTAL PORTFOLIO</b>			\$	14,856

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

# TD MANAGED AGGRESSIVE GROWTH GUARANTEED INVESTMENT PORTFOLIO

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

### A) THE FUND (Note 1)

The fundamental investment objective is to seek to generate long-term capital growth with the added potential for earning a modest level of interest and dividend income.

### B) FINANCIAL RISK MANAGEMENT (Note 8)

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

The table below illustrates 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
June 30, 2024				
Underlying Funds	\$ 14,856	\$ 0	\$ 0	\$ 14,856
December 31, 2023				
Underlying Funds	\$ 14,652	\$ 0	\$ 0	\$ 14,652

During the periods, transfers between Level 1 and Level 2 were nil.

#### (II) CONTRACTUAL MATURITIES ANALYSIS FOR FINANCIAL LIABILITIES

As at June 30, 2024 and December 31, 2023, the Fund's Net Assets Attributable to Contract Owners are due on demand. All other financial liabilities of the Fund are due in less than three months.

### C) INVESTMENT PORTFOLIO CONCENTRATION (%) (Note 8)

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

	June 30, 2024	December 31, 2023
U.S. Equity Funds	29.3	28.7
Canadian Equity Funds	26.1	26.5
Global Equity Funds	22.4	22.6
Canadian Bond Funds	16.1	16.5
Balanced Funds	4.1	4.0
U.S. Bond Funds	2.1	2.1
Cash (Bank Overdraft)	0.2	0.1
Other Net Assets (Liabilities)	(0.3)	(0.5)
	100.0	100.0

## TD MANAGED AGGRESSIVE GROWTH GUARANTEED INVESTMENT PORTFOLIO

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

#### D) INTERESTS IN UNDERLYING FUNDS (Note 9)

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)	Underlying Fund's Net Assets (in 000s)	Ownership Interest of Underlying Fund (%)
<b>As at June 30, 2024</b>			
TD Canadian Core Plus Bond Fund	\$ 1,667	\$ 21,964,633	0.0
TD Canadian Equity Fund	1,409	6,456,083	0.0
TD Canadian Low Volatility Pool	309	423,871	0.1
TD China Income & Growth Fund	205	170,273	0.1
TD Dividend Growth Fund	2,158	9,773,484	0.0
TD Global Conservative Opportunities Fund	601	1,528,357	0.0
TD Global Equity Growth Fund	958	6,097,254	0.0
TD High Yield Bond Fund	312	1,462,306	0.0
TD Income Opportunities Pool	723	2,173,198	0.0
TD International Equity Focused Fund	1,023	3,885,380	0.0
TD Opportunities Pool	1,142	4,406,570	0.0
TD U.S. Capital Reinvestment Fund	961	6,700,023	0.0
TD U.S. Dividend Growth Fund	1,391	9,593,016	0.0
TD U.S. Large-Cap Value Fund	1,000	1,936,333	0.1
TD U.S. Low Volatility Fund	997	549,156	0.2
	\$ 14,856		
<b>As at December 31, 2023</b>			
TD Canadian Core Plus Bond Fund	\$ 1,686	\$ 21,766,078	0.0
TD Canadian Equity Fund	1,403	6,240,617	0.0
TD Canadian Low Volatility Pool	292	452,487	0.1
TD China Income & Growth Fund	189	166,388	0.1
TD Dividend Growth Fund	2,170	9,495,765	0.0
TD Global Conservative Opportunities Fund	589	2,731,474	0.0
TD Global Equity Growth Fund <sup>o</sup>	969	5,717,328	0.0
TD High Yield Bond Fund	303	1,452,678	0.0
TD Income Opportunities Pool	727	1,995,053	0.0
TD International Equity Focused Fund <sup>o</sup>	1,026	3,708,550	0.0
TD Opportunities Pool	1,107	4,137,716	0.0
TD U.S. Capital Reinvestment Fund <sup>o</sup>	933	6,970,660	0.0
TD U.S. Dividend Growth Fund	1,373	7,684,815	0.0
TD U.S. Large-Cap Value Fund <sup>o</sup>	963	1,755,549	0.1
TD U.S. Low Volatility Fund	922	561,468	0.2
	\$ 14,652		

<sup>o</sup>TD Global Equity Growth Fund (formerly Epoch Global Equity Fund),  
TD International Equity Focused Fund (formerly TD International Stock Fund),  
TD U.S. Capital Reinvestment Fund (formerly TD U.S. Blue Chip Equity Fund),  
TD U.S. Large-Cap Value Fund (formerly Epoch U.S. Large-Cap Value Fund).

# TD MANAGED AGGRESSIVE GROWTH NON-RSP GUARANTEED INVESTMENT PORTFOLIO

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

	June 30, 2024	December 31, 2023
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Investments	\$ 785	\$ 736
Cash	1	1
	<u>786</u>	<u>737</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accrued Liabilities	1	1
	<u>1</u>	<u>1</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS</b>	<u>\$ 785</u>	<u>\$ 736</u>
<b>NUMBER OF REDEEMABLE UNITS OUTSTANDING - ORIGINAL CLASS</b>	<u>45</u>	<u>45</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - ORIGINAL CLASS</b>	<u>\$ 17.51</u>	<u>\$ 16.41</u>

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

# TD MANAGED AGGRESSIVE GROWTH NON-RSP GUARANTEED INVESTMENT PORTFOLIO

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

	2024	2023
<b>INCOME</b>		
<b>Net Gain (Loss) on Investments and Derivatives</b>		
Distributions from Underlying Funds	\$ 4	\$ 3
Net Realized Gain (Loss)	2	2
Net Change in Unrealized Appreciation (Depreciation)	53	39
<b>Net Gain (Loss) on Investments and Derivatives</b>	<b>59</b>	<b>44</b>
<b>Total Income (Loss)</b>	<b>59</b>	<b>44</b>
<b>EXPENSES</b> (Note 6)		
Management Fees	8	8
Recordkeeping and Communication Fees	12	14
Audit Fees	4	4
<b>Total Expenses before Waivers</b>	<b>24</b>	<b>26</b>
Less: Waived Expenses	(14)	(15)
<b>Total Net Expenses</b>	<b>10</b>	<b>11</b>
<b>Increase (Decrease) in Net Assets Attributable to Contract Owners before Tax</b>	<b>49</b>	<b>33</b>
<b>Tax Reclaims (Withholding Taxes)</b>	<b>0</b>	<b>0</b>
<b>Increase (Decrease) in Net Assets Attributable to Contract Owners</b>	<b>\$ 49</b>	<b>\$ 33</b>
<b>WEIGHTED AVERAGE UNITS OUTSTANDING FOR THE PERIOD - ORIGINAL CLASS</b>	<b>45</b>	<b>46</b>
<b>INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - ORIGINAL CLASS</b>	<b>\$ 1.09</b>	<b>\$ 0.73</b>

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

## TD MANAGED AGGRESSIVE GROWTH NON-RSP GUARANTEED INVESTMENT PORTFOLIO

Statements of Changes in Net Assets Attributable to Contract Owners *(in 000s)*  
for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Increase (Decrease) in Net Assets Attributable to Contract Owners	\$ 49	\$ 33
Redeemable Unit Transactions		
Proceeds from Redeemable Units Issued	0	0
Redemption of Redeemable Units	0	(3)
	0	(3)
Net Increase (Decrease) in Net Assets Attributable to Contract Owners	49	30
Net Assets Attributable to Contract Owners at Beginning of the Period	736	689
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS AT END OF THE PERIOD</b>	<b>\$ 785</b>	<b>\$ 719</b>

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



# TD MANAGED AGGRESSIVE GROWTH NON-RSP GUARANTEED INVESTMENT PORTFOLIO

## Statements of Cash Flows *(in 000s)*

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

	2024	2023
<b>Cash Flows from (used in) Operating Activities</b>		
Increase (Decrease) in Net Assets Attributable to Contract Owners	\$ 49	\$ 33
Adjustment For:		
Net Realized (Gain) Loss	(2)	(2)
Net Change in Unrealized (Appreciation) Depreciation	(53)	(39)
Distributions In-Kind from Underlying Funds	(4)	(3)
Proceeds from Sale and/or Maturity of Investments	10	14
Increase (Decrease) in Accrued Liabilities	0	0
<b>Net Cash from (used in) Operating Activities</b>	<b>0</b>	<b>3</b>
<b>Cash Flows from (used in) Financing Activities</b>		
Proceeds from Issuance of Redeemable Units	0	0
Amounts Paid on Redemption of Redeemable Units	0	(3)
<b>Net Cash from (used in) Financing Activities</b>	<b>0</b>	<b>(3)</b>
Net Increase (Decrease) in Cash	0	0
Cash (Bank Overdraft) at Beginning of the Period	1	1
<b>Cash (Bank Overdraft) at End of the Period</b>	<b>\$ 1</b>	<b>\$ 1</b>

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

# TD MANAGED AGGRESSIVE GROWTH NON-RSP GUARANTEED INVESTMENT PORTFOLIO

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

No. of Units	Description	Average Cost		Fair Value	
<b>Canadian Bond Funds – 15.5%</b>					
7,697	TD Canadian Core Plus Bond Fund, O-Series	\$	82	\$	85
3,849	TD Income Opportunities Pool, O-Series		43		37
			125		122
<b>U.S. Bond Funds – 1.9%</b>					
2,521	TD High Yield Bond Fund, Investor Series		15		15
<b>Canadian Equity Funds – 25.6%</b>					
1,444	TD Canadian Equity Fund, Investor Series		49		73
1,731	TD Canadian Low Volatility Pool, O-Series		18		16
975	TD Dividend Growth Fund, Investor Series		96		112
			163		201
<b>U.S. Equity Funds – 29.9%</b>					
666	TD U.S. Capital Reinvestment Fund, Investor Series		31		54
3,557	TD U.S. Dividend Growth Fund, O-Series		57		79
2,139	TD U.S. Large-Cap Value Fund, Investor Series		33		52
2,270	TD U.S. Low Volatility Fund, O-Series		47		50
			168		235
<b>Global Equity Funds – 23.2%</b>					
508	TD China Income & Growth Fund, O-Series		14		10
2,030	TD Global Equity Growth Fund, O-Series		36		54
4,627	TD International Equity Focused Fund, Investor Series		49		55
3,277	TD Opportunities Pool, O-Series		42		63
			141		182
<b>Balanced Funds – 3.9%</b>					
2,172	TD Global Conservative Opportunities Fund, O-Series		30		30
	TOTAL INVESTMENT PORTFOLIO – 100.0%	\$	642	\$	785
	<b>TOTAL PORTFOLIO</b>			\$	785

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

# TD MANAGED AGGRESSIVE GROWTH NON-RSP GUARANTEED INVESTMENT PORTFOLIO

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

### A) THE FUND (Note 1)

The fundamental investment objective is to seek to generate long-term capital growth with the added potential for earning a modest level of interest and dividend income.

### B) FINANCIAL RISK MANAGEMENT (Note 8)

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

The table below illustrates 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
June 30, 2024				
Underlying Funds	\$ 785	\$ 0	\$ 0	\$ 785
December 31, 2023				
Underlying Funds	\$ 736	\$ 0	\$ 0	\$ 736

During the periods, transfers between Level 1 and Level 2 were nil.

#### (II) CONTRACTUAL MATURITIES ANALYSIS FOR FINANCIAL LIABILITIES

As at June 30, 2024 and December 31, 2023, the Fund's Net Assets Attributable to Contract Owners are due on demand. All other financial liabilities of the Fund are due in less than three months.

### C) INVESTMENT PORTFOLIO CONCENTRATION (%) (Note 8)

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

	June 30, 2024	December 31, 2023
U.S. Equity Funds	29.9	28.7
Canadian Equity Funds	25.6	26.3
Global Equity Funds	23.2	22.4
Canadian Bond Funds	15.5	16.5
Balanced Funds	3.9	4.1
U.S. Bond Funds	1.9	2.0
Cash (Bank Overdraft)	0.1	0.1
Other Net Assets (Liabilities)	(0.1)	(0.1)
	100.0	100.0

## TD MANAGED AGGRESSIVE GROWTH NON-RSP GUARANTEED INVESTMENT PORTFOLIO

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

#### D) INTERESTS IN UNDERLYING FUNDS (Note 9)

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)	Underlying Fund's Net Assets (in 000s)	Ownership Interest of Underlying Fund (%)
<b>As at June 30, 2024</b>			
TD Canadian Core Plus Bond Fund	\$ 85	\$ 21,964,633	0.0
TD Canadian Equity Fund	73	6,456,083	0.0
TD Canadian Low Volatility Pool	16	423,871	0.0
TD China Income & Growth Fund	10	170,273	0.0
TD Dividend Growth Fund	112	9,773,484	0.0
TD Global Conservative Opportunities Fund	30	1,528,357	0.0
TD Global Equity Growth Fund	54	6,097,254	0.0
TD High Yield Bond Fund	15	1,462,306	0.0
TD Income Opportunities Pool	37	2,173,198	0.0
TD International Equity Focused Fund	55	3,885,380	0.0
TD Opportunities Pool	63	4,406,570	0.0
TD U.S. Capital Reinvestment Fund	54	6,700,023	0.0
TD U.S. Dividend Growth Fund	79	9,593,016	0.0
TD U.S. Large-Cap Value Fund	52	1,936,333	0.0
TD U.S. Low Volatility Fund	50	549,156	0.0
	\$ 785		
<b>As at December 31, 2023</b>			
TD Canadian Core Plus Bond Fund	\$ 84	\$ 21,766,078	0.0
TD Canadian Equity Fund	70	6,240,617	0.0
TD Canadian Low Volatility Pool	15	452,487	0.0
TD China Income & Growth Fund	9	166,388	0.0
TD Dividend Growth Fund	109	9,495,765	0.0
TD Global Conservative Opportunities Fund	30	2,731,474	0.0
TD Global Equity Growth Fund <sup>o</sup>	49	5,717,328	0.0
TD High Yield Bond Fund	15	1,452,678	0.0
TD Income Opportunities Pool	37	1,995,053	0.0
TD International Equity Focused Fund <sup>o</sup>	51	3,708,550	0.0
TD Opportunities Pool	56	4,137,716	0.0
TD U.S. Capital Reinvestment Fund <sup>o</sup>	48	6,970,660	0.0
TD U.S. Dividend Growth Fund	70	7,684,815	0.0
TD U.S. Large-Cap Value Fund <sup>o</sup>	47	1,755,549	0.0
TD U.S. Low Volatility Fund	46	561,468	0.0
	\$ 736		

<sup>o</sup>TD Global Equity Growth Fund (formerly Epoch Global Equity Fund),  
TD International Equity Focused Fund (formerly TD International Stock Fund),  
TD U.S. Capital Reinvestment Fund (formerly TD U.S. Blue Chip Equity Fund),  
TD U.S. Large-Cap Value Fund (formerly Epoch U.S. Large-Cap Value Fund).

# TD MANAGED MAXIMUM EQUITY GROWTH GUARANTEED INVESTMENT PORTFOLIO

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

	June 30, 2024	December 31, 2023
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Investments	\$ 4,129	\$ 3,880
Cash	0	2
	<u>4,129</u>	<u>3,882</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Bank Overdraft	40	0
Accrued Liabilities	7	2
Redemptions Payable	0	3
	<u>47</u>	<u>5</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS</b>	<u>\$ 4,082</u>	<u>\$ 3,877</u>
<b>NUMBER OF REDEEMABLE UNITS OUTSTANDING - ORIGINAL CLASS</b>	<u>234</u>	<u>242</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - ORIGINAL CLASS</b>	<u>\$ 17.46</u>	<u>\$ 16.04</u>

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

# TD MANAGED MAXIMUM EQUITY GROWTH GUARANTEED INVESTMENT PORTFOLIO

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

	2024	2023
<b>INCOME</b>		
<b>Net Gain (Loss) on Investments and Derivatives</b>		
Interest for Distribution Purposes	\$ 0	\$ 1
Distributions from Underlying Funds	9	6
Net Realized Gain (Loss)	37	29
Net Change in Unrealized Appreciation (Depreciation)	354	287
<b>Net Gain (Loss) on Investments and Derivatives</b>	<b>400</b>	<b>323</b>
<b>Total Income (Loss)</b>	<b>400</b>	<b>323</b>
<b>EXPENSES</b> (Note 6)		
Management Fees	52	52
Recordkeeping and Communication Fees	37	48
Audit Fees	4	4
<b>Total Expenses before Waivers</b>	<b>93</b>	<b>104</b>
Less: Waived Expenses	(33)	(43)
<b>Total Net Expenses</b>	<b>60</b>	<b>61</b>
<b>Increase (Decrease) in Net Assets Attributable to Contract Owners before Tax</b>	<b>340</b>	<b>262</b>
<b>Tax Reclaims (Withholding Taxes)</b>	<b>0</b>	<b>0</b>
<b>Increase (Decrease) in Net Assets Attributable to Contract Owners</b>	<b>\$ 340</b>	<b>\$ 262</b>
<b>WEIGHTED AVERAGE UNITS OUTSTANDING FOR THE PERIOD - ORIGINAL CLASS</b>	<b>239</b>	<b>272</b>
<b>INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - ORIGINAL CLASS</b>	<b>\$ 1.43</b>	<b>\$ 0.96</b>

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

## TD MANAGED MAXIMUM EQUITY GROWTH GUARANTEED INVESTMENT PORTFOLIO

Statements of Changes in Net Assets Attributable to Contract Owners *(in 000s)*  
for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Increase (Decrease) in Net Assets Attributable to Contract Owners	\$ 340	\$ 262
Redeemable Unit Transactions		
Proceeds from Redeemable Units Issued	0	0
Redemption of Redeemable Units	(135)	(154)
	(135)	(154)
Net Increase (Decrease) in Net Assets Attributable to Contract Owners	205	108
Net Assets Attributable to Contract Owners at Beginning of the Period	3,877	4,001
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS AT END OF THE PERIOD</b>	<b>\$ 4,082</b>	<b>\$ 4,109</b>

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

# TD MANAGED MAXIMUM EQUITY GROWTH GUARANTEED INVESTMENT PORTFOLIO

## Statements of Cash Flows *(in 000s)*

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

	2024	2023
<b>Cash Flows from (used in) Operating Activities</b>		
Increase (Decrease) in Net Assets Attributable to Contract Owners	\$ 340	\$ 262
Adjustment For:		
Net Realized (Gain) Loss	(37)	(29)
Net Change in Unrealized (Appreciation) Depreciation	(354)	(287)
Purchase of Investments	(3)	0
Distributions In-Kind from Underlying Funds	(9)	(6)
Proceeds from Sale and/or Maturity of Investments	154	212
Increase (Decrease) in Accrued Liabilities	5	(1)
<b>Net Cash from (used in) Operating Activities</b>	<b>96</b>	<b>151</b>
<b>Cash Flows from (used in) Financing Activities</b>		
Proceeds from Issuance of Redeemable Units	0	0
Amounts Paid on Redemption of Redeemable Units	(138)	(154)
<b>Net Cash from (used in) Financing Activities</b>	<b>(138)</b>	<b>(154)</b>
Net Increase (Decrease) in Cash	(42)	(3)
Cash (Bank Overdraft) at Beginning of the Period	2	5
<b>Cash (Bank Overdraft) at End of the Period</b>	<b>\$ (40)</b>	<b>\$ 2</b>
Interest for Distribution Purposes Received*, Net of Withholding Taxes	\$ 0	\$ 1

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

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



## TD MANAGED MAXIMUM EQUITY GROWTH GUARANTEED INVESTMENT PORTFOLIO

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

No. of Units	Description	Average Cost		Fair Value	
<b>Canadian Equity Funds – 33.6%</b>					
11,596	TD Canadian Equity Fund, Investor Series	\$	380	\$	585
6,826	TD Dividend Growth Fund, Investor Series		660		785
			1,040		1,370
<b>U.S. Equity Funds – 36.7%</b>					
4,218	TD U.S. Capital Reinvestment Fund, Investor Series		182		339
22,253	TD U.S. Dividend Growth Fund, O-Series		356		495
13,714	TD U.S. Large-Cap Value Fund, Investor Series		224		336
14,921	TD U.S. Low Volatility Fund, O-Series		310		330
			1,072		1,500
<b>Global Equity Funds – 30.9%</b>					
2,695	TD China Income & Growth Fund, O-Series		77		55
12,797	TD Global Equity Growth Fund, O-Series		229		343
27,623	TD International Equity Focused Fund, Investor Series		287		327
27,989	TD Opportunities Pool, O-Series		393		534
			986		1,259
TOTAL INVESTMENT PORTFOLIO – 101.2%		\$	3,098	\$	4,129
<b>TOTAL PORTFOLIO</b>				\$	4,129

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

# TD MANAGED MAXIMUM EQUITY GROWTH GUARANTEED INVESTMENT PORTFOLIO

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

### A) THE FUND (Note 1)

The fundamental investment objective is to seek to generate long-term capital growth.

### B) FINANCIAL RISK MANAGEMENT (Note 8)

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

The table below illustrates 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
June 30, 2024				
Underlying Funds	\$ 4,129	\$ 0	\$ 0	\$ 4,129
December 31, 2023				
Underlying Funds	\$ 3,880	\$ 0	\$ 0	\$ 3,880

During the periods, transfers between Level 1 and Level 2 were nil.

#### (II) CONTRACTUAL MATURITIES ANALYSIS FOR FINANCIAL LIABILITIES

As at June 30, 2024 and December 31, 2023, the Fund's Net Assets Attributable to Contract Owners are due on demand. All other financial liabilities of the Fund are due in less than three months.

### C) INVESTMENT PORTFOLIO CONCENTRATION (%) (Note 8)

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

	June 30, 2024	December 31, 2023
U.S. Equity Funds	36.7	35.9
Canadian Equity Funds	33.6	34.2
Global Equity Funds	30.9	30.0
Cash (Bank Overdraft)	(1.0)	0.0
Other Net Assets (Liabilities)	(0.2)	(0.1)
	100.0	100.0

## TD MANAGED MAXIMUM EQUITY GROWTH GUARANTEED INVESTMENT PORTFOLIO

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

#### D) INTERESTS IN UNDERLYING FUNDS (Note 9)

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)	Underlying Fund's Net Assets (in 000s)	Ownership Interest of Underlying Fund (%)
<b>As at June 30, 2024</b>			
TD Canadian Equity Fund	\$ 585	\$ 6,456,083	0.0
TD China Income & Growth Fund	55	170,273	0.0
TD Dividend Growth Fund	785	9,773,484	0.0
TD Global Equity Growth Fund	343	6,097,254	0.0
TD International Equity Focused Fund	327	3,885,380	0.0
TD Opportunities Pool	534	4,406,570	0.0
TD U.S. Capital Reinvestment Fund	339	6,700,023	0.0
TD U.S. Dividend Growth Fund	495	9,593,016	0.0
TD U.S. Large-Cap Value Fund	336	1,936,333	0.0
TD U.S. Low Volatility Fund	330	549,156	0.1
	\$ 4,129		
<b>As at December 31, 2023</b>			
TD Canadian Equity Fund	\$ 563	\$ 6,240,617	0.0
TD China Income & Growth Fund	50	166,388	0.0
TD Dividend Growth Fund	764	9,495,765	0.0
TD Global Equity Growth Fund <sup>o</sup>	313	5,717,328	0.0
TD International Equity Focused Fund <sup>o</sup>	310	3,708,550	0.0
TD Opportunities Pool	491	4,137,716	0.0
TD U.S. Capital Reinvestment Fund <sup>o</sup>	308	6,970,660	0.0
TD U.S. Dividend Growth Fund	465	7,684,815	0.0
TD U.S. Large-Cap Value Fund <sup>o</sup>	311	1,755,549	0.0
TD U.S. Low Volatility Fund	305	561,468	0.1
	\$ 3,880		

<sup>o</sup>TD Global Equity Growth Fund (formerly Epoch Global Equity Fund),  
TD International Equity Focused Fund (formerly TD International Stock Fund),  
TD U.S. Capital Reinvestment Fund (formerly TD U.S. Blue Chip Equity Fund),  
TD U.S. Large-Cap Value Fund (formerly Epoch U.S. Large-Cap Value Fund).

# TD MANAGED MAXIMUM EQUITY GROWTH NON-RSP GUARANTEED INVESTMENT PORTFOLIO

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

	June 30, 2024	December 31, 2023
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Investments	\$ 307	\$ 283
Cash	1	0
	<u>308</u>	<u>283</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accrued Liabilities	1	0
	<u>1</u>	<u>0</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS</b>	<u>\$ 307</u>	<u>\$ 283</u>
<b>NUMBER OF REDEEMABLE UNITS OUTSTANDING - ORIGINAL CLASS</b>	<u>20</u>	<u>20</u>
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - ORIGINAL CLASS</b>	<u>\$ 15.12</u>	<u>\$ 13.93</u>

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

# TD MANAGED MAXIMUM EQUITY GROWTH NON-RSP GUARANTEED INVESTMENT PORTFOLIO

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

	2024	2023
<b>INCOME</b>		
<b>Net Gain (Loss) on Investments and Derivatives</b>		
Net Realized Gain (Loss)	\$ 1	\$ 1
Net Change in Unrealized Appreciation (Depreciation)	28	20
<b>Net Gain (Loss) on Investments and Derivatives</b>	29	21
<b>Total Income (Loss)</b>	29	21
<b>EXPENSES</b> (Note 6)		
Management Fees	5	4
Recordkeeping and Communication Fees	11	12
Audit Fees	4	4
<b>Total Expenses before Waivers</b>	20	20
Less: Waived Expenses	(15)	(15)
<b>Total Net Expenses</b>	5	5
<b>Increase (Decrease) in Net Assets Attributable to Contract Owners before Tax</b>	24	16
<b>Tax Reclaims (Withholding Taxes)</b>	0	0
<b>Increase (Decrease) in Net Assets Attributable to Contract Owners</b>	\$ 24	\$ 16
<b>WEIGHTED AVERAGE UNITS OUTSTANDING FOR THE PERIOD - ORIGINAL CLASS</b>	20	21
<b>INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT - ORIGINAL CLASS</b>	\$ 1.20	\$ 0.79

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

# TD MANAGED MAXIMUM EQUITY GROWTH Non-RSP GUARANTEED INVESTMENT PORTFOLIO

Statements of Changes in Net Assets Attributable to Contract Owners *(in 000s)*  
for the periods ended June 30, 2024 and 2023 (Unaudited)

	2024	2023
Increase (Decrease) in Net Assets Attributable to Contract Owners	\$ 24	\$ 16
Redeemable Unit Transactions		
Proceeds from Redeemable Units Issued	0	0
Redemption of Redeemable Units	0	0
	0	0
Net Increase (Decrease) in Net Assets Attributable to Contract Owners	24	16
Net Assets Attributable to Contract Owners at Beginning of the Period	283	263
<b>NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS AT END OF THE PERIOD</b>	<b>\$ 307</b>	<b>\$ 279</b>

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

# TD MANAGED MAXIMUM EQUITY GROWTH NON-RSP GUARANTEED INVESTMENT PORTFOLIO

## Statements of Cash Flows *(in 000s)*

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

	2024	2023
<b>Cash Flows from (used in) Operating Activities</b>		
Increase (Decrease) in Net Assets Attributable to Contract Owners	\$ 24	\$ 16
Adjustment For:		
Net Realized (Gain) Loss	(1)	(1)
Net Change in Unrealized (Appreciation) Depreciation	(28)	(20)
Proceeds from Sale and/or Maturity of Investments	5	5
Increase (Decrease) in Accrued Liabilities	1	0
<b>Net Cash from (used in) Operating Activities</b>	<b>1</b>	<b>0</b>
<b>Cash Flows from (used in) Financing Activities</b>		
Proceeds from Issuance of Redeemable Units	0	0
Amounts Paid on Redemption of Redeemable Units	0	0
<b>Net Cash from (used in) Financing Activities</b>	<b>0</b>	<b>0</b>
Net Increase (Decrease) in Cash	1	0
Cash (Bank Overdraft) at Beginning of the Period	0	0
<b>Cash (Bank Overdraft) at End of the Period</b>	<b>\$ 1</b>	<b>\$ 0</b>

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

# TD MANAGED MAXIMUM EQUITY GROWTH NON-RSP GUARANTEED INVESTMENT PORTFOLIO

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

No. of Units	Description	Average Cost		Fair Value	
<b>Canadian Equity Funds – 32.7%</b>					
845	TD Canadian Equity Fund, Investor Series	\$	28	\$	42
502	TD Dividend Growth Fund, Investor Series		49		58
			77		100
<b>U.S. Equity Funds – 36.8%</b>					
318	TD U.S. Capital Reinvestment Fund, Investor Series		16		25
1,736	TD U.S. Dividend Growth Fund, O-Series		28		39
1,015	TD U.S. Large-Cap Value Fund, Investor Series		16		25
1,083	TD U.S. Low Volatility Fund, O-Series		22		24
			82		113
<b>Global Equity Funds – 30.5%</b>					
197	TD China Income & Growth Fund, O-Series		5		4
958	TD Global Equity Growth Fund, O-Series		18		26
2,039	TD International Equity Focused Fund, Investor Series		21		24
2,096	TD Opportunities Pool, O-Series		30		40
			74		94
TOTAL INVESTMENT PORTFOLIO – 100.0%		\$	233	\$	307
<b>TOTAL PORTFOLIO</b>				\$	307

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



# TD MANAGED MAXIMUM EQUITY GROWTH NON-RSP GUARANTEED INVESTMENT PORTFOLIO

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

### A) THE FUND (Note 1)

The fundamental investment objective is to seek to generate long-term capital growth.

### B) FINANCIAL RISK MANAGEMENT (Note 8)

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

The table below illustrates 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
June 30, 2024				
Underlying Funds	\$ 307	\$ 0	\$ 0	\$ 307
December 31, 2023				
Underlying Funds	\$ 283	\$ 0	\$ 0	\$ 283

During the periods, transfers between Level 1 and Level 2 were nil.

#### (II) CONTRACTUAL MATURITIES ANALYSIS FOR FINANCIAL LIABILITIES

As at June 30, 2024 and December 31, 2023, the Fund's Net Assets Attributable to Contract Owners are due on demand. All other financial liabilities of the Fund are due in less than three months.

### C) INVESTMENT PORTFOLIO CONCENTRATION (%) (Note 8)

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

	June 30, 2024	December 31, 2023
U.S. Equity Funds	36.8	35.8
Canadian Equity Funds	32.7	34.2
Global Equity Funds	30.5	29.9
Cash (Bank Overdraft)	0.2	0.1
Other Net Assets (Liabilities)	(0.2)	0.0
	100.0	100.0

## TD MANAGED MAXIMUM EQUITY GROWTH NON-RSP GUARANTEED INVESTMENT PORTFOLIO

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

#### D) INTERESTS IN UNDERLYING FUNDS (Note 9)

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)	Underlying Fund's Net Assets (in 000s)	Ownership Interest of Underlying Fund (%)
<b>As at June 30, 2024</b>			
TD Canadian Equity Fund	\$ 42	\$ 6,456,083	0.0
TD China Income & Growth Fund	4	170,273	0.0
TD Dividend Growth Fund	58	9,773,484	0.0
TD Global Equity Growth Fund	26	6,097,254	0.0
TD International Equity Focused Fund	24	3,885,380	0.0
TD Opportunities Pool	40	4,406,570	0.0
TD U.S. Capital Reinvestment Fund	25	6,700,023	0.0
TD U.S. Dividend Growth Fund	39	9,593,016	0.0
TD U.S. Large-Cap Value Fund	25	1,936,333	0.0
TD U.S. Low Volatility Fund	24	549,156	0.0
	\$ 307		
<b>As at December 31, 2023</b>			
TD Canadian Equity Fund	\$ 41	\$ 6,240,617	0.0
TD China Income & Growth Fund	4	166,388	0.0
TD Dividend Growth Fund	56	9,495,765	0.0
TD Global Equity Growth Fund <sup>o</sup>	23	5,717,328	0.0
TD International Equity Focused Fund <sup>o</sup>	22	3,708,550	0.0
TD Opportunities Pool	36	4,137,716	0.0
TD U.S. Capital Reinvestment Fund <sup>o</sup>	23	6,970,660	0.0
TD U.S. Dividend Growth Fund	34	7,684,815	0.0
TD U.S. Large-Cap Value Fund <sup>o</sup>	22	1,755,549	0.0
TD U.S. Low Volatility Fund	22	561,468	0.0
	\$ 283		

<sup>o</sup>TD Global Equity Growth Fund (formerly Epoch Global Equity Fund),  
TD International Equity Focused Fund (formerly TD International Stock Fund),  
TD U.S. Capital Reinvestment Fund (formerly TD U.S. Blue Chip Equity Fund),  
TD U.S. Large-Cap Value Fund (formerly Epoch U.S. Large-Cap Value Fund).

# Notes to the Interim Financial Report

as at June 30, 2024 (Unaudited)

## 1. THE FUNDS

TD Guaranteed Investment Funds II are segregated funds which were formed on February 1, 2000 (except for the TD Managed Aggressive Growth Non-RSP Guaranteed Investment Portfolio and the TD Managed Maximum Equity Growth Non-RSP Guaranteed Investment Portfolio, which were both formed on July 3, 2001), and are comprised of the following separate funds and portfolios:

### Funds:

TD Canadian Money Market Guaranteed Investment Fund  
TD Canadian Bond Guaranteed Investment Fund

### Portfolios:

TD Managed Income & Moderate Growth Guaranteed Investment Portfolio  
TD Managed Balanced Growth Guaranteed Investment Portfolio  
TD Managed Aggressive Growth Guaranteed Investment Portfolio  
TD Managed Aggressive Growth Non-RSP Guaranteed Investment Portfolio  
TD Managed Maximum Equity Growth Guaranteed Investment Portfolio  
TD Managed Maximum Equity Growth Non-RSP Guaranteed Investment Portfolio

The funds and the portfolios are collectively referred to in these financial statements as the "Funds". Some of the Funds will invest in units of only one underlying TD Mutual Fund, while others, referred to in these financial statements separately as "Portfolios", will invest in units of several underlying TD Mutual Funds.

ivari is the sole issuer of the variable annuity contract providing for investment in the Funds. The assets of the Funds are owned by ivari and are segregated from ivari's other assets. The Funds are not separate legal entities. The Funds are managed by TD Asset Management Inc. ("TDAM"), who also provides certain administrative services to the Funds. TDAM also manages the investment portfolios of the underlying funds. TDAM and Epoch Investment Partners, Inc., portfolio adviser of certain underlying TD Mutual Funds, are wholly-owned subsidiaries of The Toronto-Dominion Bank.

The registered address of the Funds is P.O. Box 100, 66 Wellington Street West, TD Bank Tower, Toronto-Dominion Centre, Toronto, Ontario M5K 1G8.

The financial year-end for the Funds is December 31. For the Statements of Financial Position, "as at" represents June 30, 2024 and December 31, 2023. For the Statements of Comprehensive Income, Changes in Net Assets Attributable to Contract Owners and Cash Flows, "period" represents the six-month periods ended June 30, 2024 and 2023.

This interim financial report was authorized for issue by ivari on September 16, 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 under 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").

The financial statements are presented in Canadian dollars, the functional currency of the Funds.

## 3. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

The Funds classify and measure financial instruments in accordance with IFRS 9, *Financial Instruments* and recognize revenue arising from contracts with customers in accordance with IFRS 15, *Revenue from Contracts with Customers*.

### (I) INVESTMENTS AND FINANCIAL INSTRUMENTS

The Funds recognize financial instruments at fair value upon initial recognition, plus transaction costs in the case of financial instruments not measured at FVTPL. Purchases and sales of financial instruments are recognized at their trade date. The Funds' investments are designated and measured at FVTPL, on the basis that they are a part of a group of financial assets that are managed and have their performance evaluated on a fair value basis, in accordance with risk management and investment strategies of the Funds, as set out in the Funds' offering document.

The assets of the Funds represent pools of investments supporting variable insurance contracts that are legally owned by ivari and are segregated from the other assets of ivari under the *Insurance Company Act* (Canada). Each Fund is divided into different classes with each class having an unlimited number of notional units of equal value. These financial statements present the financial position, financial performance and cash flows of the Funds as separate reporting entities.

All other financial assets and liabilities are measured at amortized cost. Under this method, financial assets and liabilities reflect the amount required to be received or paid, discounted, when appropriate, at the contract's effective interest rate.

The Funds' accounting policies for measuring the fair value of their investments are substantially similar to those used in measuring their net asset value ("NAV") for transactions with contract owners. The NAV is the value of the total assets of a fund less the value of its total liabilities determined, on each valuation day, for the purpose of processing contract owners' transactions. Net Assets Attributable to Contract Owners, 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.

The Funds have determined that they meet the definition of an 'investment entity' within IFRS 10, "Consolidated Financial Statements" and as a result, they 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 designated at FVTPL.

Interest income from interest bearing investments is recognized using the effective interest method.

Distributions from underlying funds are recorded when declared and are included in Distributions from Underlying Funds in the Statements of Comprehensive Income.

Realized gain (loss) on investments and unrealized appreciation (depreciation) of investments are determined on an average cost basis and are included in Net Realized Gain (Loss) and Net Change in Unrealized Appreciation (Depreciation) in the Statements of Comprehensive Income, respectively.

No transaction costs are incurred when the Funds invest in underlying funds. However, the underlying funds' investments may be subject to transaction costs.

Financial assets and liabilities are offset and the net amount reported in the Statements of Financial Position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

#### **Fair Value Measurement of Investments**

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 values of financial assets and liabilities traded in active markets are 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.

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

- (a) Investments in underlying funds are fair valued at the NAV per series unit of the underlying funds as reported by the underlying funds' managers as these values are most readily and regularly available.

#### **(II) CASH/BANK OVERDRAFT**

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

#### **(III) RECEIVABLE FOR INVESTMENTS SOLD/PAYABLE FOR INVESTMENTS PURCHASED**

Amounts due from and to brokers represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet settled or delivered on the Statements of Financial Position dates.

#### **(IV) TRANSLATION OF FOREIGN CURRENCIES**

The presentation and functional currency of the Funds is the Canadian dollar, which represents the currency that TDAM views to most faithfully represent the economic effects of the Funds' underlying transactions, events and conditions. Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates that transactions occur. Foreign currency assets and liabilities are translated into the functional currency using the exchange rate prevailing at the measurement date.

#### **(V) INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO CONTRACT OWNERS PER UNIT**

The Increase (Decrease) in Net Assets Attributable to Contract Owners Per Unit is calculated by dividing the Increase (Decrease) in Net Assets Attributable to Contract Owners of each class by the weighted average units outstanding of that class for the reporting period.

#### **(VI) ALLOCATION OF INCOME, EXPENSES, REALIZED AND UNREALIZED GAINS (LOSSES)**

Expenses (excluding bank charges and portfolio transaction costs) are accrued daily, separately for each class. Bank charges and portfolio transaction costs along with income, gains and losses, are allocated to each class based on their respective Net Assets Attributable to Contract Owners of the Fund.

#### **(VII) VALUATION OF THE FUNDS**

The Funds calculate the NAV per unit for each class on each day that the Toronto Stock Exchange is open for trading, but in some circumstances, it may be calculated at another time.

A separate NAV is calculated for each class of units of a Fund by taking the class' proportionate share of the Fund's common assets less that class' proportionate share of the Fund's common liabilities and deducting from this amount all liabilities that relate solely to that specific class. The NAV per unit for each class is determined by dividing the total NAV of each class of a Fund by the total number of units of that class outstanding.

#### 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of the financial statements require 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 that the Funds have made in preparing the financial statements:

##### Use of Judgments

##### *Classification and measurement of investments and application of the fair value option*

In classifying and measuring financial instruments held by the Funds, TDAM has assessed the Funds' business model for managing their respective portfolios of investments, characteristics of contractual cash flows, 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

Each Fund is authorized to issue an unlimited number of Class "A" and Class "B" units, as well as the Original Class of units. Units of the Funds, which are redeemable at the option of the contract owners in accordance with the provisions of the Information Folder, do not have any nominal or par value and the number of units which may be issued is unlimited. Units are issued or redeemed on a daily basis at the NAV per class unit determined after the purchase order or redemption request, respectively, is received by TDAM.

The net assets of the Funds are attributable to the holders of individual variable insurance contracts issued by ivari, pro rata to the amount of notional units held. The limited lives of these contracts and the ability of the contract owners to redeem or early withdraw result in the classification of contract owners' interests as financial liabilities in the Funds' Statements of Financial Position. The Funds' obligations for Net Assets attributable to Contract Owners are measured at their redemption amounts.

##### SUMMARY OF PURCHASES AND REDEMPTIONS OF UNITS (in 000s)

Original Class Units	June 30	Balance, Beginning of Period	Purchases During Period	Redemptions During Period	Net Change During Period	Balance, End of Period
TD Canadian Money Market	2024	48	0	5	(5)	43
Guaranteed Investment Fund	2023	26	25	9	16	42
TD Canadian Bond	2024	31	0	3	(3)	28
Guaranteed Investment Fund	2023	36	0	3	(3)	33
TD Managed Income & Moderate Growth	2024	140	0	4	(4)	136
Guaranteed Investment Portfolio	2023	183	0	17	(17)	166
TD Managed Balanced Growth	2024	311	0	22	(22)	289
Guaranteed Investment Portfolio	2023	361	0	19	(19)	342
TD Managed Aggressive Growth	2024	352	0	15	(15)	337
Guaranteed Investment Portfolio	2023	383	0	15	(15)	368
TD Managed Aggressive Growth Non-RSP	2024	45	0	0	0	45
Guaranteed Investment Portfolio	2023	46	0	0	0	46
TD Managed Maximum Equity Growth	2024	242	0	8	(8)	234
Guaranteed Investment Portfolio	2023	278	0	10	(10)	268
TD Managed Maximum Equity Growth Non-RSP	2024	20	0	0	0	20
Guaranteed Investment Portfolio	2023	21	0	0	0	21

Class "A" Units	June 30	Balance, Beginning of Period	Purchases During Period	Redemptions During Period	Net Change During Period	Balance, End of Period
TD Canadian Money Market	2024	28	3	5	(2)	26
Guaranteed Investment Fund	2023	32	12	18	(6)	26
TD Canadian Bond	2024	15	0	0	0	15
Guaranteed Investment Fund	2023	16	0	0	0	16
TD Managed Income & Moderate Growth	2024	223	0	19	(19)	204
Guaranteed Investment Portfolio	2023	239	0	5	(5)	234
TD Managed Balanced Growth	2024	347	0	19	(19)	328
Guaranteed Investment Portfolio	2023	390	0	29	(29)	361
TD Managed Aggressive Growth	2024	239	0	15	(15)	224
Guaranteed Investment Portfolio	2023	258	0	15	(15)	243

  

Class "B" Units	June 30	Balance, Beginning of Period	Purchases During Period	Redemptions During Period	Net Change During Period	Balance, End of Period
TD Canadian Money Market	2024	2	7	8	(1)	1
Guaranteed Investment Fund	2023	5	0	4	(4)	1
TD Canadian Bond	2024	27	0	0	0	27
Guaranteed Investment Fund	2023	27	0	0	0	27
TD Managed Income & Moderate Growth	2024	32	0	6	(6)	26
Guaranteed Investment Portfolio	2023	34	0	0	0	34
TD Managed Balanced Growth	2024	102	0	11	(11)	91
Guaranteed Investment Portfolio	2023	108	0	1	(1)	107
TD Managed Aggressive Growth	2024	135	0	5	(5)	130
Guaranteed Investment Portfolio	2023	136	0	0	0	136

## 6. MANAGEMENT FEES AND OTHER EXPENSES

ivari charges the Funds an annual management fee or insurance fee with respect to Original Class, Class "A" and Class "B" Funds. TDAM may charge an annual management fee to each underlying fund for the provision of its services pursuant to its management agreement. In the case of the Portfolios, TDAM charges a management fee for providing portfolio management and asset allocation services. A portion of the fee may be charged at the Fund level but only to the extent that there is no duplication of management fees.

The management fee or insurance fee applicable to the Funds which are payable to ivari or TDAM is calculated on each valuation day and is equal to the product of the NAV of each class of the Funds on such date and the number of days elapsed since the last valuation day, multiplied by ivari's or TDAM's daily management fee rates or insurance fee rates applicable to the Funds.

In addition to the management fees and insurance fees payable, the Funds are responsible for all costs and expenses relating to their operations, including, but not limited to, legal fees, audit fees, accounting expenses, custodial and safekeeping fees, taxes (if any), interest expenses, bank charges, operating and administrative costs and expenses, and costs and expenses for financial reports, other reports and Information Folders required to comply with laws and regulatory guidelines regulating the issuance or sale of variable annuity contracts.

ivari or TDAM, at its discretion, may waive or absorb a portion of the operating expenses otherwise payable by the Funds as noted in the Statements of Comprehensive Income and Other Information. These waivers or absorptions may be terminated at any time without notice by ivari or TDAM or, at ivari's and TDAM's discretion, may be continued indefinitely.

## 7. INCOME TAXES

The Funds are deemed to be inter-vivos trusts under the provisions of the *Income Tax Act* (Canada) and are deemed to have allocated their income to the beneficiaries. Each Fund's net capital gains (losses) are deemed to be those of the beneficiaries. Accordingly, the Funds are not subject to income tax on their net income, including net realized capital gains for the taxation year. As a result, the Funds have determined that they are in substance not taxable 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 may incur withholding taxes imposed by certain countries on investment income and capital gains. Where applicable, such income and gains are recorded on a gross basis and the related withholding taxes are shown as Tax Reclaims (Withholding Taxes) in the Statements of Comprehensive Income.

Any non-capital losses arising in taxation years that begin after 2017 may be carried forward to reduce future taxable income, subject to the applicable restrictions of non-capital losses under the Act, until their expiry dates. The details by fund as at December 31, 2023 and 2022 are shown below.

<b>Funds</b>	<b>By Year of Expiry</b>	<b>Total Non-Capital Loss Carryforward as at December 31, 2023 (\$ 000s)</b>
TD Canadian Money Market Guaranteed Investment Fund		0
TD Canadian Bond Guaranteed Investment Fund		0
TD Managed Income & Moderate Growth Guaranteed Investment Portfolio	2038	6
TD Managed Balanced Growth Guaranteed Investment Portfolio	2038	80
TD Managed Aggressive Growth Guaranteed Investment Portfolio	2038	58
	2039	19
	2042	63
	2043	17
TD Managed Aggressive Growth Non-RSP Guaranteed Investment Portfolio	2038	7
	2042	4
	2043	2
TD Managed Maximum Equity Growth Guaranteed Investment Portfolio	2039	28
	2040	13
	2042	34
	2043	58
TD Managed Maximum Equity Growth Non-RSP Guaranteed Investment Portfolio	2038	8
	2039	3
	2040	2
	2042	3
	2043	5

<b>Funds</b>	<b>By Year of Expiry</b>	<b>Total Non-Capital Loss Carryforward as at December 31, 2022 (\$ 000s)</b>
TD Canadian Money Market Guaranteed Investment Fund	2038	4
	2040	7
	2041	1
	2042	3
TD Canadian Bond Guaranteed Investment Fund		0
TD Managed Income & Moderate Growth Guaranteed Investment Portfolio	2038	26
TD Managed Balanced Growth Guaranteed Investment Portfolio	2038	80
TD Managed Aggressive Growth Guaranteed Investment Portfolio	2038	58
	2039	19
	2042	63
TD Managed Aggressive Growth Non-RSP Guaranteed Investment Portfolio	2038	7
	2042	4
TD Managed Maximum Equity Growth Guaranteed Investment Portfolio	2039	28
	2040	13
	2042	34
TD Managed Maximum Equity Growth Non-RSP Guaranteed Investment Portfolio	2038	8
	2039	3
	2040	2
	2042	3



## **8. FINANCIAL RISK MANAGEMENT**

### **(A) Financial Risk Factors**

The Funds, which include those Funds that invest in only one underlying fund and the Portfolios which invest in multiple underlying funds, are exposed, through their investment in the underlying funds, to a variety of financial risks: 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.

TDAM, the manager of the underlying funds, seeks to reduce these risks for the underlying funds by employing experienced portfolio managers, who invest within the limits as outlined in the underlying funds' investment objectives and investment strategies and applicable TDAM policies and procedures (collectively referred to as the "Investment Restrictions"). Investment Restrictions are designed to diversify the TD Mutual Funds across geography, sector, and issuer, as applicable. TDAM Risk Management uses a compliance monitoring system to independently monitor the underlying funds' Investment Restrictions and implements an escalation process for exceptions, where warranted.

TDAM Risk Management conducts regular reviews of the underlying funds and, where appropriate, holds meetings with TDAM portfolio managers to discuss portfolio positioning and risk reports. The TDAM Investment Performance Oversight Committee meets as required to review management style, processes, and underlying fund statistics, including performance and levels of risk.

TDAM seeks to reduce the Portfolios' risks by diversifying investments across the three main asset classes: money market investments for safety, bonds for income and equity investments for growth. Since different types of investments tend to move independently from one another, positive performance in one asset class can help offset negative performance in another, thereby reducing volatility and overall risk in the long term.

The Portfolios are managed in accordance with their investment objectives, generally within specific asset class ranges as set out in the Portfolios' Summary Fact Statements.

The Portfolios follow a long-term strategic asset allocation plan, which involves setting an asset allocation policy, selecting investments for each asset class, and periodically rebalancing the asset allocation of a Portfolio in accordance with its investment objectives. In addition, TDAM portfolio advisers also apply asset allocation which incorporates their short- to mid-term view of asset classes.

### **Financial Risks**

#### **(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. The Funds are exposed to indirect interest rate risk to the extent of the interest-bearing financial instruments held by the underlying funds.

#### **(II) Currency Risk**

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. Currency risk arises from financial instruments (including cash and cash equivalents) that are denominated in a currency other than the Funds' functional currency, the Canadian dollar. The Funds' direct exposure to currency risk is minimal as the units of the underlying funds held are valued in Canadian dollars. The Funds may be 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 Canadian dollar.

#### **(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). All security investments present a risk of loss of capital. The maximum risk resulting from financial instruments is determined by the fair value of the securities held by the Funds.

In determining the Funds' 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 a single underlying fund, it is exposed to indirect other price risk in the event that the underlying fund invests in equity securities that trade on a market. Where a Fund invests in several underlying funds, the exposure to other price risk includes all investments in underlying funds.



As at June 30, 2024 and December 31, 2023, had the benchmark of the Funds increased or decreased by 5 percent, with all other variables held constant, the net assets of the Funds would have increased or decreased by approximately:

Portfolio	Benchmark	Impact on Net Assets			
		June 30, 2024 (\$ 000s)	(%)	December 31, 2023 (\$ 000s)	(%)
TD Managed Income & Moderate Growth Guaranteed Investment Portfolio	55% FTSE Canada Universe Bond Index, 30% MSCI World Index Net Dividend (C\$), 15% S&P/TSX Composite Total Return Index	313	4.6	331	4.7
TD Managed Balanced Growth Guaranteed Investment Portfolio	40% MSCI World Index Net Dividend (C\$), 40% FTSE Canada Universe Bond Index, 20% S&P/TSX Composite Total Return Index	669	4.6	685	4.7
TD Managed Aggressive Growth Guaranteed Investment Portfolio	50% MSCI World Index Net Dividend (C\$), 25% FTSE Canada Universe Bond Index, 25% S&P/TSX Composite Total Return Index	676	4.6	659	4.5
TD Managed Aggressive Growth Non-RSP Guaranteed Investment Portfolio	50% MSCI World Index Net Dividend (C\$), 25% FTSE Canada Universe Bond Index, 25% S&P/TSX Composite Total Return Index	36	4.6	33	4.5
TD Managed Maximum Equity Growth Guaranteed Investment Portfolio	67% MSCI World Index Net Dividend (C\$), 33% S&P/TSX Composite Total Return Index	190	4.7	177	4.6
TD Managed Maximum Equity Growth Non-RSP Guaranteed Investment Portfolio	67% MSCI World Index Net Dividend (C\$), 33% S&P/TSX Composite Total Return Index	14	4.6	13	4.5

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

#### (IV) 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. The Funds' credit risk is through the underlying funds. The Funds may be exposed to indirect credit risk in the event that the underlying funds invest in debt securities.

#### (V) Liquidity Risk

Liquidity risk is defined as the risk that the Funds may not be able to settle or meet their obligations on time or at a reasonable price. The Funds are exposed to daily cash redemptions of redeemable units. Units are redeemable on demand at the then current NAV per class unit at the option of the contract owners. Liquidity risk is the possibility that a fund may not be able to convert its investments to cash when it needs to. The Funds primarily invest in underlying funds that are redeemable on demand by the Funds. The underlying funds invest majority of their investments in instruments that are traded in an active market and can be readily disposed of. In addition, the underlying funds retain sufficient cash and cash equivalents to maintain liquidity, and have the ability to borrow up to 5 percent of their NAV for the purpose of funding redemptions.

Contractual maturities analysis for the Funds' financial liabilities are disclosed in the Fund-Specific Notes to the Interim Financial Report.

#### (VI) Concentration Risk

Concentration risk arises from financial instruments that have similar characteristics and are affected similarly by changes in economic or other conditions. Information of the concentration of risk can be found in the Fund-Specific Notes to the Interim Financial Report, where applicable.

#### (B) 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. Where applicable, the carrying values of Cash, Subscriptions Receivable, Interest Receivable, Receivable for Investments Sold, Bank Overdraft, Redemptions Payable, Accrued Liabilities, Payable for Investments Purchased and the Funds' obligation for Net Assets Attributable to Contract Owners 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 periods.

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 set up a Global Fair Value Committee to oversee the performance of the fair value measurements included in the financial statements of the Funds and the underlying funds managed by TDAM, including any Level 3 measurements. The committee meets regularly to perform reviews of the valuations of investments held by the underlying funds managed by TDAM.

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, where applicable.

## 9. INTERESTS IN UNDERLYING FUNDS

The Funds invest in redeemable units of other investment funds ("underlying funds") to gain exposure to the investment objectives and strategies of the underlying funds. Each underlying fund is generally financed through the capital invested by the Funds, along with other investors, which entitles unitholders to a proportionate share of the underlying fund's net assets. The Funds do not provide additional financial or other support to the underlying funds. All underlying funds were established in and carry out their operations in Canada. The Funds' interests in underlying funds are reported at fair value in "Investments" in their Statements of Financial Position and Schedule of Investment Portfolio, which represents the Funds' exposure in those underlying funds.

Additional information on the Funds' interests in underlying funds, where applicable, is provided in the Fund-Specific Notes to the Interim Financial Report.

## 10. 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 periods are reflected on the Statements of Changes in Net Assets Attributable to Contract Owners. TDAM is responsible for managing the capital of the Funds in accordance with the Funds' investment objectives and for managing liquidity in order to meet redemption requests.

## OTHER REPORTS

The most recent financial statements of the underlying funds managed by TDAM are available, without charge, by writing to:

### TD Guaranteed Investment Funds II

c/o TD Asset Management Inc.  
P.O. Box 100  
66 Wellington Street West  
TD Bank Tower  
Toronto-Dominion Centre  
Toronto, Ontario  
M5K 1G8

Currency code used throughout the report:

Currency Code	Description
CAD/C\$	Canadian Dollar
USD/US\$	United States Dollar

# TD CANADIAN MONEY MARKET GUARANTEED INVESTMENT FUND

## Financial Highlights (Unaudited)

The following tables show selected key financial information about the Funds and are intended to help you understand the Funds' financial performance for the six-month period ended June 30, 2024 and the past five fiscal years.

Original Class	2024	2023	2022	2021	2020	2019
<b>NET ASSET VALUE PER UNIT, END OF THE PERIOD <sup>(i)</sup></b>	\$ 13.59	\$ 13.34	\$ 12.83	\$ 12.71	\$ 12.71	\$ 12.53

### Additional Data:

Total Net Assets, End of the Period (\$ 000s)	584	637	331	411	465	595
Number of Units Outstanding	43,035	47,752	25,818	32,368	36,628	47,548
Average Net Assets (\$ 000s) <sup>(ii)</sup>	610	481	358	459	565	640
Management Expense Ratio (%) <sup>(iii)</sup>	1.81	1.85	1.20	0.25	0.56	0.67
Management Expense Ratio Before Waivers or Absorptions (%)	8.26	10.79	10.65	10.90	11.81	11.02
Portfolio Turnover Rate (%) <sup>(iv)</sup>	N/A	N/A	N/A	N/A	N/A	N/A

Class "A"	2024	2023	2022	2021	2020	2019
<b>NET ASSET VALUE PER UNIT, END OF THE PERIOD <sup>(i)</sup></b>	\$ 12.58	\$ 12.34	\$ 11.84	\$ 11.72	\$ 11.72	\$ 11.59

### Additional Data:

Total Net Assets, End of the Period (\$ 000s)	323	348	377	385	324	364
Number of Units Outstanding	25,653	28,204	31,852	32,858	27,617	31,365
Average Net Assets (\$ 000s) <sup>(ii)</sup>	331	340	496	373	347	361
Management Expense Ratio (%) <sup>(iii)</sup>	1.60	1.65	1.24	0.26	0.53	0.64
Management Expense Ratio Before Waivers or Absorptions (%)	5.23	5.88	4.33	5.68	5.92	5.28
Portfolio Turnover Rate (%) <sup>(iv)</sup>	N/A	N/A	N/A	N/A	N/A	N/A

Class "B"	2024	2023	2022	2021	2020	2019
<b>NET ASSET VALUE PER UNIT, END OF THE PERIOD <sup>(i)</sup></b>	\$ 12.89	\$ 12.63	\$ 12.07	\$ 11.91	\$ 11.90	\$ 11.66

### Additional Data:

Total Net Assets, End of the Period (\$ 000s)	11	30	59	713	42	351
Number of Units Outstanding	853	2,355	4,826	59,820	3,510	30,094
Average Net Assets (\$ 000s) <sup>(ii)</sup>	18	18	521	44	70	104
Management Expense Ratio (%) <sup>(iii)</sup>	1.46	1.51	0.91	0.25	0.57	0.65
Management Expense Ratio Before Waivers or Absorptions (%)	10.16	12.39	3.61	8.38	7.11	5.83
Portfolio Turnover Rate (%) <sup>(iv)</sup>	N/A	N/A	N/A	N/A	N/A	N/A

The information disclosed in these statements is calculated as follows:

- <sup>(i)</sup> Net assets per unit for each class is computed by dividing the net assets attributed to each class of the Fund by the total number of units of that class outstanding, as at the end of the period.
- <sup>(ii)</sup> Average net assets is calculated as the average of the daily net assets attributed to a class of the Fund during the period.
- <sup>(iii)</sup> Management Expense Ratio is based on total expenses (excluding commissions and brokerage fees on the purchase and sale of portfolio securities) for the stated period and is expressed as an annualized percentage of daily average net assets during the period. It is net of any operating expenses waived.
- <sup>(iv)</sup> Portfolio turnover rate is a measure of portfolio activity calculated for the underlying funds. It is calculated by dividing the lesser of purchases or sales of securities by the weighted average value of the investment portfolio during the period. When a Fund holds more than one underlying fund, the portfolio turnover rate is weighted for the relative holdings in each underlying fund. The portfolio turnover rates for the underlying funds are reported in the Other Information section.

## TD CANADIAN BOND GUARANTEED INVESTMENT FUND

### Financial Highlights (Unaudited)

The following tables show selected key financial information about the Funds and are intended to help you understand the Funds' financial performance for the six-month period ended June 30, 2024 and the past five fiscal years.

Original Class	2024	2023	2022	2021	2020	2019
<b>NET ASSET VALUE PER UNIT, END OF THE PERIOD <sup>(i)</sup></b>	\$ 18.26	\$ 18.40	\$ 17.58	\$ 20.51	\$ 21.48	\$ 19.95

#### Additional Data:

Total Net Assets, End of the Period (\$ 000s)	507	570	635	913	1,050	1,053
Number of Units Outstanding	27,757	30,988	36,091	44,505	48,877	52,783
Average Net Assets (\$ 000s) <sup>(ii)</sup>	519	585	794	962	1,074	1,153
Management Expense Ratio (%) <sup>(iii)</sup>	2.46	2.47	2.47	2.47	2.46	2.46
Management Expense Ratio Before Waivers or Absorptions (%)	6.91	7.21	6.24	5.82	6.19	6.19
Portfolio Turnover Rate (%) <sup>(iv)</sup>	31.66	84.76	75.74	75.08	47.21	49.57

Class "A"	2024	2023	2022	2021	2020	2019
<b>NET ASSET VALUE PER UNIT, END OF THE PERIOD <sup>(i)</sup></b>	\$ 13.64	\$ 13.75	\$ 13.16	\$ 15.38	\$ 16.13	\$ 15.02

#### Additional Data:

Total Net Assets, End of the Period (\$ 000s)	205	208	209	326	377	533
Number of Units Outstanding	15,024	15,145	15,826	21,229	23,333	35,474
Average Net Assets (\$ 000s) <sup>(ii)</sup>	204	206	267	348	470	575
Management Expense Ratio (%) <sup>(iii)</sup>	2.61	2.62	2.64	2.64	2.66	2.66
Management Expense Ratio Before Waivers or Absorptions (%)	7.27	7.65	6.64	6.10	6.25	5.94
Portfolio Turnover Rate (%) <sup>(iv)</sup>	31.66	84.76	75.74	75.08	47.21	49.57

Class "B"	2024	2023	2022	2021	2020	2019
<b>NET ASSET VALUE PER UNIT, END OF THE PERIOD <sup>(i)</sup></b>	\$ 14.99	\$ 15.07	\$ 14.35	\$ 16.68	\$ 17.42	\$ 16.12

#### Additional Data:

Total Net Assets, End of the Period (\$ 000s)	403	407	390	460	509	480
Number of Units Outstanding	26,934	27,009	27,258	27,563	29,249	29,773
Average Net Assets (\$ 000s) <sup>(ii)</sup>	400	394	410	475	499	582
Management Expense Ratio (%) <sup>(iii)</sup>	2.10	2.11	2.12	2.12	2.12	2.12
Management Expense Ratio Before Waivers or Absorptions (%)	5.03	5.15	4.67	4.39	4.44	4.31
Portfolio Turnover Rate (%) <sup>(iv)</sup>	31.66	84.76	75.74	75.08	47.21	49.57

The information disclosed in these statements is calculated as follows:

- <sup>(i)</sup> Net assets per unit for each class is computed by dividing the net assets attributed to each class of the Fund by the total number of units of that class outstanding, as at the end of the period.
- <sup>(ii)</sup> Average net assets is calculated as the average of the daily net assets attributed to a class of the Fund during the period.
- <sup>(iii)</sup> Management Expense Ratio is based on total expenses (excluding commissions and brokerage fees on the purchase and sale of portfolio securities) for the stated period and is expressed as an annualized percentage of daily average net assets during the period. It is net of any operating expenses waived.
- <sup>(iv)</sup> Portfolio turnover rate is a measure of portfolio activity calculated for the underlying funds. It is calculated by dividing the lesser of purchases or sales of securities by the weighted average value of the investment portfolio during the period. When a Fund holds more than one underlying fund, the portfolio turnover rate is weighted for the relative holdings in each underlying fund. The portfolio turnover rates for the underlying funds are reported in the Other Information section.

## TD MANAGED INCOME & MODERATE GROWTH GUARANTEED INVESTMENT PORTFOLIO

### Financial Highlights (Unaudited)

The following tables show selected key financial information about the Funds and are intended to help you understand the Funds' financial performance for the six-month period ended June 30, 2024 and the past five fiscal years.

Original Class	2024	2023	2022	2021	2020	2019
<b>NET ASSET VALUE PER UNIT, END OF THE PERIOD <sup>(i)</sup></b>	\$ 19.45	\$ 18.73	\$ 17.41	\$ 20.14	\$ 19.08	\$ 18.20

#### Additional Data:

Total Net Assets, End of the Period (\$ 000s)	2,638	2,631	3,193	3,959	4,126	4,637
Number of Units Outstanding	135,625	140,494	183,381	196,532	216,272	254,776
Average Net Assets (\$ 000s) <sup>(ii)</sup>	2,619	2,958	3,417	4,048	4,377	4,872
Management Expense Ratio (%) <sup>(iii)</sup>	3.02	2.99	3.01	3.02	2.99	2.98
Management Expense Ratio Before Waivers or Absorptions (%)	4.37	4.71	4.51	4.36	4.71	4.70
Portfolio Turnover Rate (%) <sup>(iv)</sup>	32.14	62.74	49.47	51.45	49.46	49.96

Class "A"	2024	2023	2022	2021	2020	2019
<b>NET ASSET VALUE PER UNIT, END OF THE PERIOD <sup>(i)</sup></b>	\$ 17.93	\$ 17.29	\$ 16.13	\$ 18.72	\$ 17.80	\$ 17.03

#### Additional Data:

Total Net Assets, End of the Period (\$ 000s)	3,653	3,859	3,849	5,292	5,668	6,047
Number of Units Outstanding	203,775	223,166	238,621	282,639	318,512	354,982
Average Net Assets (\$ 000s) <sup>(ii)</sup>	3,787	3,871	4,414	5,470	5,717	6,902
Management Expense Ratio (%) <sup>(iii)</sup>	3.36	3.34	3.36	3.36	3.34	3.32
Management Expense Ratio Before Waivers or Absorptions (%)	4.27	4.61	4.46	4.29	4.55	4.46
Portfolio Turnover Rate (%) <sup>(iv)</sup>	32.14	62.74	49.47	51.45	49.46	49.96

Class "B"	2024	2023	2022	2021	2020	2019
<b>NET ASSET VALUE PER UNIT, END OF THE PERIOD <sup>(i)</sup></b>	\$ 19.62	\$ 18.88	\$ 17.53	\$ 20.26	\$ 19.17	\$ 18.27

#### Additional Data:

Total Net Assets, End of the Period (\$ 000s)	517	597	603	927	1,259	1,365
Number of Units Outstanding	26,323	31,617	34,401	45,761	65,656	74,733
Average Net Assets (\$ 000s) <sup>(ii)</sup>	550	608	750	1,184	1,292	1,494
Management Expense Ratio (%) <sup>(iii)</sup>	2.92	2.87	2.90	2.91	2.89	2.87
Management Expense Ratio Before Waivers or Absorptions (%)	4.33	4.66	4.40	4.01	4.23	4.13
Portfolio Turnover Rate (%) <sup>(iv)</sup>	32.14	62.74	49.47	51.45	49.46	49.96

The information disclosed in these statements is calculated as follows:

- <sup>(i)</sup> Net assets per unit for each class is computed by dividing the net assets attributed to each class of the Fund by the total number of units of that class outstanding, as at the end of the period.
- <sup>(ii)</sup> Average net assets is calculated as the average of the daily net assets attributed to a class of the Fund during the period.
- <sup>(iii)</sup> Management Expense Ratio is based on total expenses (excluding commissions and brokerage fees on the purchase and sale of portfolio securities) for the stated period and is expressed as an annualized percentage of daily average net assets during the period. It is net of any operating expenses waived.
- <sup>(iv)</sup> Portfolio turnover rate is a measure of portfolio activity calculated for the underlying funds. It is calculated by dividing the lesser of purchases or sales of securities by the weighted average value of the investment portfolio during the period. When a Fund holds more than one underlying fund, the portfolio turnover rate is weighted for the relative holdings in each underlying fund. The portfolio turnover rates for the underlying funds are reported in the Other Information section.

# TD MANAGED BALANCED GROWTH GUARANTEED INVESTMENT PORTFOLIO

## Financial Highlights (Unaudited)

The following tables show selected key financial information about the Funds and are intended to help you understand the Funds' financial performance for the six-month period ended June 30, 2024 and the past five fiscal years.

Original Class	2024	2023	2022	2021	2020	2019
<b>NET ASSET VALUE PER UNIT, END OF THE PERIOD <sup>(i)</sup></b>	<b>\$ 20.67</b>	<b>\$ 19.60</b>	<b>\$ 17.99</b>	<b>\$ 20.58</b>	<b>\$ 18.82</b>	<b>\$ 17.92</b>

### Additional Data:

Total Net Assets, End of the Period (\$ 000s)	5,964	6,100	6,486	8,502	8,530	9,036
Number of Units Outstanding	288,559	311,121	360,627	413,090	453,183	504,155
Average Net Assets (\$ 000s) <sup>(ii)</sup>	6,056	6,324	7,176	8,431	8,526	9,496
Management Expense Ratio (%) <sup>(iii)</sup>	3.06	3.05	3.06	3.07	3.04	3.04
Management Expense Ratio Before Waivers or Absorptions (%)	4.29	4.66	4.52	4.38	4.81	4.81
Portfolio Turnover Rate (%) <sup>(iv)</sup>	30.49	55.85	41.37	47.79	52.61	48.33

Class "A"	2024	2023	2022	2021	2020	2019
<b>NET ASSET VALUE PER UNIT, END OF THE PERIOD <sup>(i)</sup></b>	<b>\$ 19.71</b>	<b>\$ 18.75</b>	<b>\$ 17.30</b>	<b>\$ 19.91</b>	<b>\$ 18.31</b>	<b>\$ 17.54</b>

### Additional Data:

Total Net Assets, End of the Period (\$ 000s)	6,467	6,509	6,741	8,694	9,066	9,545
Number of Units Outstanding	328,086	347,272	389,704	436,639	495,049	544,190
Average Net Assets (\$ 000s) <sup>(ii)</sup>	6,521	6,580	7,347	8,864	8,972	9,821
Management Expense Ratio (%) <sup>(iii)</sup>	3.63	3.62	3.64	3.64	3.61	3.61
Management Expense Ratio Before Waivers or Absorptions (%)	4.46	4.81	4.67	4.53	4.86	4.83
Portfolio Turnover Rate (%) <sup>(iv)</sup>	30.49	55.85	41.37	47.79	52.61	48.33

Class "B"	2024	2023	2022	2021	2020	2019
<b>NET ASSET VALUE PER UNIT, END OF THE PERIOD <sup>(i)</sup></b>	<b>\$ 21.59</b>	<b>\$ 20.49</b>	<b>\$ 18.83</b>	<b>\$ 21.57</b>	<b>\$ 19.75</b>	<b>\$ 18.84</b>

### Additional Data:

Total Net Assets, End of the Period (\$ 000s)	1,965	2,083	2,031	2,957	3,332	3,614
Number of Units Outstanding	91,024	101,645	107,861	137,052	168,670	191,834
Average Net Assets (\$ 000s) <sup>(ii)</sup>	1,988	2,068	2,298	3,324	3,222	3,671
Management Expense Ratio (%) <sup>(iii)</sup>	3.20	3.17	3.20	3.20	3.18	3.17
Management Expense Ratio Before Waivers or Absorptions (%)	3.98	4.31	4.23	3.97	4.27	4.18
Portfolio Turnover Rate (%) <sup>(iv)</sup>	30.49	55.85	41.37	47.79	52.61	48.33

The information disclosed in these statements is calculated as follows:

- <sup>(i)</sup> Net assets per unit for each class is computed by dividing the net assets attributed to each class of the Fund by the total number of units of that class outstanding, as at the end of the period.
- <sup>(ii)</sup> Average net assets is calculated as the average of the daily net assets attributed to a class of the Fund during the period.
- <sup>(iii)</sup> Management Expense Ratio is based on total expenses (excluding commissions and brokerage fees on the purchase and sale of portfolio securities) for the stated period and is expressed as an annualized percentage of daily average net assets during the period. It is net of any operating expenses waived.
- <sup>(iv)</sup> Portfolio turnover rate is a measure of portfolio activity calculated for the underlying funds. It is calculated by dividing the lesser of purchases or sales of securities by the weighted average value of the investment portfolio during the period. When a Fund holds more than one underlying fund, the portfolio turnover rate is weighted for the relative holdings in each underlying fund. The portfolio turnover rates for the underlying funds are reported in the Other Information section.

# TD MANAGED AGGRESSIVE GROWTH GUARANTEED INVESTMENT PORTFOLIO

## Financial Highlights (Unaudited)

The following tables show selected key financial information about the Funds and are intended to help you understand the Funds' financial performance for the six-month period ended June 30, 2024 and the past five fiscal years.

Original Class	2024	2023	2022	2021	2020	2019
<b>NET ASSET VALUE PER UNIT, END OF THE PERIOD <sup>(i)</sup></b>	\$ 20.84	\$ 19.49	\$ 17.80	\$ 20.20	\$ 17.91	\$ 17.14

### Additional Data:

Total Net Assets, End of the Period (\$ 000s)	7,021	6,853	6,818	8,355	7,949	8,207
Number of Units Outstanding	336,967	351,681	383,079	413,637	443,844	478,905
Average Net Assets (\$ 000s) <sup>(ii)</sup>	7,027	6,811	7,274	8,090	7,659	8,364
Management Expense Ratio (%) <sup>(iii)</sup>	3.36	3.35	3.36	3.36	3.33	3.32
Management Expense Ratio Before Waivers or Absorptions (%)	4.13	4.46	4.34	4.26	4.69	4.70
Portfolio Turnover Rate (%) <sup>(iv)</sup>	27.99	48.72	33.71	40.90	51.94	45.81

Class "A"	2024	2023	2022	2021	2020	2019
<b>NET ASSET VALUE PER UNIT, END OF THE PERIOD <sup>(i)</sup></b>	\$ 21.19	\$ 19.89	\$ 18.29	\$ 20.90	\$ 18.66	\$ 17.97

### Additional Data:

Total Net Assets, End of the Period (\$ 000s)	4,756	4,760	4,715	5,841	5,939	7,187
Number of Units Outstanding	224,365	239,326	257,813	279,481	318,335	399,859
Average Net Assets (\$ 000s) <sup>(ii)</sup>	4,816	4,694	4,981	5,720	6,178	7,695
Management Expense Ratio (%) <sup>(iii)</sup>	4.04	4.03	4.04	4.04	4.01	4.01
Management Expense Ratio Before Waivers or Absorptions (%)	4.93	5.27	5.17	5.05	5.39	5.28
Portfolio Turnover Rate (%) <sup>(iv)</sup>	27.99	48.72	33.71	40.90	51.94	45.81

Class "B"	2024	2023	2022	2021	2020	2019
<b>NET ASSET VALUE PER UNIT, END OF THE PERIOD <sup>(i)</sup></b>	\$ 23.54	\$ 22.03	\$ 20.16	\$ 22.91	\$ 20.35	\$ 19.51

### Additional Data:

Total Net Assets, End of the Period (\$ 000s)	3,065	2,979	2,743	3,511	3,177	3,514
Number of Units Outstanding	130,211	135,207	136,008	153,196	156,054	180,077
Average Net Assets (\$ 000s) <sup>(ii)</sup>	3,107	2,859	3,075	3,344	3,123	3,963
Management Expense Ratio (%) <sup>(iii)</sup>	3.55	3.54	3.54	3.55	3.52	3.52
Management Expense Ratio Before Waivers or Absorptions (%)	4.22	4.52	4.41	4.31	4.66	4.57
Portfolio Turnover Rate (%) <sup>(iv)</sup>	27.99	48.72	33.71	40.90	51.94	45.81

The information disclosed in these statements is calculated as follows:

- <sup>(i)</sup> Net assets per unit for each class is computed by dividing the net assets attributed to each class of the Fund by the total number of units of that class outstanding, as at the end of the period.
- <sup>(ii)</sup> Average net assets is calculated as the average of the daily net assets attributed to a class of the Fund during the period.
- <sup>(iii)</sup> Management Expense Ratio is based on total expenses (excluding commissions and brokerage fees on the purchase and sale of portfolio securities) for the stated period and is expressed as an annualized percentage of daily average net assets during the period. It is net of any operating expenses waived.
- <sup>(iv)</sup> Portfolio turnover rate is a measure of portfolio activity calculated for the underlying funds. It is calculated by dividing the lesser of purchases or sales of securities by the weighted average value of the investment portfolio during the period. When a Fund holds more than one underlying fund, the portfolio turnover rate is weighted for the relative holdings in each underlying fund. The portfolio turnover rates for the underlying funds are reported in the Other Information section.

## TD MANAGED AGGRESSIVE GROWTH NON-RSP GUARANTEED INVESTMENT PORTFOLIO

### Financial Highlights (Unaudited)

The following tables show selected key financial information about the Funds and are intended to help you understand the Funds' financial performance for the six-month period ended June 30, 2024 and the past five fiscal years.

Original Class	2024		2023		2022		2021		2020		2019	
<b>NET ASSET VALUE PER UNIT, END OF THE PERIOD <sup>(i)</sup></b>	\$	17.51	\$	16.41	\$	15.06	\$	17.16	\$	15.30	\$	14.74
<b>Additional Data:</b>												
Total Net Assets, End of the Period (\$ 000s)		785		736		689		785		707		681
Number of Units Outstanding		44,868		44,868		45,757		45,757		46,185		46,185
Average Net Assets (\$ 000s) <sup>(ii)</sup>		770		714		707		744		660		662
Management Expense Ratio (%) <sup>(iii)</sup>		3.86		3.84		3.84		3.87		3.87		3.78
Management Expense Ratio Before Waivers or Absorptions (%)		7.42		7.93		7.99		8.03		9.01		9.36
Portfolio Turnover Rate (%) <sup>(iv)</sup>		27.78		48.70		33.49		40.80		37.33		45.83

The information disclosed in these statements is calculated as follows:

- <sup>(i)</sup> Net assets per unit for each class is computed by dividing the net assets attributed to each class of the Fund by the total number of units of that class outstanding, as at the end of the period.
- <sup>(ii)</sup> Average net assets is calculated as the average of the daily net assets attributed to a class of the Fund during the period.
- <sup>(iii)</sup> Management Expense Ratio is based on total expenses (excluding commissions and brokerage fees on the purchase and sale of portfolio securities) for the stated period and is expressed as an annualized percentage of daily average net assets during the period. It is net of any operating expenses waived.
- <sup>(iv)</sup> Portfolio turnover rate is a measure of portfolio activity calculated for the underlying funds. It is calculated by dividing the lesser of purchases or sales of securities by the weighted average value of the investment portfolio during the period. When a Fund holds more than one underlying fund, the portfolio turnover rate is weighted for the relative holdings in each underlying fund. The portfolio turnover rates for the underlying funds are reported in the Other Information section.



## TD MANAGED MAXIMUM EQUITY GROWTH GUARANTEED INVESTMENT PORTFOLIO

### Financial Highlights (Unaudited)

The following tables show selected key financial information about the Funds and are intended to help you understand the Funds' financial performance for the six-month period ended June 30, 2024 and the past five fiscal years.

Original Class	2024	2023	2022	2021	2020	2019
<b>NET ASSET VALUE PER UNIT, END OF THE PERIOD <sup>(i)</sup></b>	<b>\$ 17.46</b>	<b>\$ 16.04</b>	<b>\$ 14.41</b>	<b>\$ 16.40</b>	<b>\$ 14.13</b>	<b>\$ 13.67</b>
<b>Additional Data:</b>						
Total Net Assets, End of the Period (\$ 000s)	4,082	3,877	4,001	5,032	4,590	4,852
Number of Units Outstanding	233,780	241,799	277,721	306,888	324,795	355,015
Average Net Assets (\$ 000s) <sup>(ii)</sup>	4,070	3,969	4,280	4,822	4,480	4,926
Management Expense Ratio (%) <sup>(iii)</sup>	4.19	4.20	4.15	4.18	4.20	4.10
Management Expense Ratio Before Waivers or Absorptions (%)	5.83	6.14	5.94	5.81	6.36	6.30
Portfolio Turnover Rate (%) <sup>(iv)</sup>	18.38	35.63	24.84	32.79	48.23	42.08

The information disclosed in these statements is calculated as follows:

- <sup>(i)</sup> Net assets per unit for each class is computed by dividing the net assets attributed to each class of the Fund by the total number of units of that class outstanding, as at the end of the period.
- <sup>(ii)</sup> Average net assets is calculated as the average of the daily net assets attributed to a class of the Fund during the period.
- <sup>(iii)</sup> Management Expense Ratio is based on total expenses (excluding commissions and brokerage fees on the purchase and sale of portfolio securities) for the stated period and is expressed as an annualized percentage of daily average net assets during the period. It is net of any operating expenses waived.
- <sup>(iv)</sup> Portfolio turnover rate is a measure of portfolio activity calculated for the underlying funds. It is calculated by dividing the lesser of purchases or sales of securities by the weighted average value of the investment portfolio during the period. When a Fund holds more than one underlying fund, the portfolio turnover rate is weighted for the relative holdings in each underlying fund. The portfolio turnover rates for the underlying funds are reported in the Other Information section.

## TD MANAGED MAXIMUM EQUITY GROWTH NON-RSP GUARANTEED INVESTMENT PORTFOLIO

### Financial Highlights (Unaudited)

The following tables show selected key financial information about the Funds and are intended to help you understand the Funds' financial performance for the six-month period ended June 30, 2024 and the past five fiscal years.

Original Class	2024	2023	2022	2021	2020	2019
<b>NET ASSET VALUE PER UNIT, END OF THE PERIOD <sup>(i)</sup></b>	<b>\$ 15.12</b>	<b>\$ 13.93</b>	<b>\$ 12.58</b>	<b>\$ 14.41</b>	<b>\$ 12.49</b>	<b>\$ 12.10</b>
<b>Additional Data:</b>						
Total Net Assets, End of the Period (\$ 000s)	307	283	263	327	300	336
Number of Units Outstanding	20,319	20,319	20,875	22,696	24,056	27,779
Average Net Assets (\$ 000s) <sup>(ii)</sup>	300	275	272	316	291	330
Management Expense Ratio (%) <sup>(iii)</sup>	4.68	4.68	4.66	4.68	4.70	4.60
Management Expense Ratio Before Waivers or Absorptions (%)	14.40	15.67	15.90	15.07	16.95	16.50
Portfolio Turnover Rate (%) <sup>(iv)</sup>	18.48	35.57	24.87	32.73	38.65	42.01

The information disclosed in these statements is calculated as follows:

- <sup>(i)</sup> Net assets per unit for each class is computed by dividing the net assets attributed to each class of the Fund by the total number of units of that class outstanding, as at the end of the period.
- <sup>(ii)</sup> Average net assets is calculated as the average of the daily net assets attributed to a class of the Fund during the period.
- <sup>(iii)</sup> Management Expense Ratio is based on total expenses (excluding commissions and brokerage fees on the purchase and sale of portfolio securities) for the stated period and is expressed as an annualized percentage of daily average net assets during the period. It is net of any operating expenses waived.
- <sup>(iv)</sup> Portfolio turnover rate is a measure of portfolio activity calculated for the underlying funds. It is calculated by dividing the lesser of purchases or sales of securities by the weighted average value of the investment portfolio during the period. When a Fund holds more than one underlying fund, the portfolio turnover rate is weighted for the relative holdings in each underlying fund. The portfolio turnover rates for the underlying funds are reported in the Other Information section.

## Other Information

### A) TOP HOLDINGS OF THE UNDERLYING TD MUTUAL FUNDS

As at June 30, 2024 (Unaudited)

#### TD Canadian Money Market Guaranteed Investment Fund

##### TOP 25 INVESTMENTS OF UNDERLYING FUND (Unaudited)

(in 000s except Number of Shares/Units/Par Value)

Description	Number of Shares/Units/ Par Value	Fair Value	% of Fund
<b>TD Canadian Money Market Fund</b>			
1. Cash (Bank Overdraft)		\$ 354,669	9.9
2. The Bank of Nova Scotia Floating Rate 5.118% Jun 27, 2025	70,000,000	70,000	2.0
3. BNP Paribas SA 4.980% Sep 27, 2024	60,000,000	59,293	1.7
4. Province of Quebec Treasury Bill 4.960% Aug 9, 2024	40,000,000	39,791	1.1
5. Bay Street Funding Trust 4.890% Sep 25, 2024	36,600,000	36,184	1.0
6. Bank of Montreal Floating Rate 5.068% Apr 28, 2025	35,000,000	35,000	1.0
7. Canadian Master Trust 5.460% Jul 16, 2024	33,000,000	32,928	0.9
8. Sumitomo Mitsui Bank 5.110% Jul 15, 2024	30,000,000	29,942	0.8
9. BCI QuadReal Realty 4.780% Jul 22, 2024	30,000,000	29,918	0.8
10. Fusion Trust 4.850% Oct 18, 2024	30,000,000	29,573	0.8
11. MUFG Bank Limited 4.840% Oct 7, 2024	28,000,000	27,643	0.8
12. SOUND Trust 5.400% Jul 17, 2024	27,000,000	26,938	0.8
13. Sure Trust 5.360% Aug 2, 2024	26,000,000	25,881	0.7
14. Fusion Trust 5.230% Sep 17, 2024	26,000,000	25,718	0.7
15. The Bank of Nova Scotia Floating Rate 5.088% Mar 24, 2025	25,000,000	25,000	0.7
16. National Bank of Canada 5.580% Jul 3, 2024	25,000,000	24,993	0.7
17. SOUND Trust 5.130% Jul 11, 2024	25,000,000	24,965	0.7
18. Bay Street Funding Trust 5.170% Jul 24, 2024	25,000,000	24,920	0.7
19. Province of Ontario Treasury Bill 4.930% Aug 7, 2024	25,000,000	24,877	0.7
20. MUFG Bank Limited 4.800% Sep 26, 2024	25,000,000	24,718	0.7
21. Bay Street Funding Trust 5.450% Aug 7, 2024	24,800,000	24,667	0.7
22. Lakeshore Trust 5.420% Jul 2, 2024	24,500,000	24,496	0.7
23. Bank of Montreal 4.950% Dec 5, 2024	25,000,000	24,483	0.7
24. Royal Bank of Canada 4.610% Dec 20, 2024	25,000,000	24,470	0.7
25. SOUND Trust 4.830% Dec 23, 2024	25,000,000	24,436	0.7

#### TD Canadian Bond Guaranteed Investment Fund

##### TOP 25 INVESTMENTS OF UNDERLYING FUND (Unaudited)

(in 000s except Number of Shares/Units/Par Value)

Description	Number of Shares/Units/ Par Value	Fair Value	% of Fund
<b>TD Canadian Bond Fund</b>			
1. Government of Canada 2.500% Dec 1, 2032	505,600,000	\$ 468,901	8.8
2. Government of Canada 3.250% Dec 1, 2033	254,600,000	249,450	4.7
3. Government of Canada 1.750% Dec 1, 2053	343,300,000	238,250	4.4
4. Government of Canada 2.000% Jun 1, 2032	171,020,000	153,367	2.9
5. Government of Canada 2.750% Jun 1, 2033	162,550,000	153,239	2.9
6. Cash (Bank Overdraft)		138,629	2.6
7. Government of Canada 2.000% Dec 1, 2051	179,000,000	133,970	2.5
8. Government of Canada 3.000% Jun 1, 2034	136,600,000	130,910	2.4
9. Province of Ontario 3.750% Dec 2, 2053	95,000,000	86,031	1.6
10. Government of Canada 2.750% Dec 1, 2055	78,600,000	68,877	1.3
11. Government of Canada 4.500% Nov 1, 2025	53,000,000	53,185	1.0
12. The Toronto-Dominion Bank* Variable Rate, Callable 4.859% Mar 4, 2031	48,000,000	47,925	0.9
13. Air Lease Corporation Callable 5.400% Jun 1, 2028	46,600,000	47,412	0.9
14. Province of Ontario 4.150% Dec 2, 2054	45,900,000	44,577	0.8
15. Province of Alberta 2.950% Jun 1, 2052	53,800,000	41,897	0.8
16. Province of New Brunswick 4.800% Jun 3, 2041	40,000,000	41,377	0.8
17. TransCanada PipeLines Limited Callable 5.277% Jul 15, 2030	37,800,000	38,881	0.7
18. Province of Manitoba 4.250% Mar 5, 2039	39,450,000	38,118	0.7
19. Bank of Montreal Callable 5.039% May 29, 2028	36,600,000	37,206	0.7
20. Province of Manitoba 4.100% Mar 5, 2041	38,300,000	36,408	0.7
21. Bank of America Corporation Variable Rate, Callable 3.615% Mar 16, 2028	36,800,000	35,855	0.7
22. Enbridge Pipelines Inc. Callable 3.520% Feb 22, 2029	37,000,000	35,314	0.7
23. Province of Ontario 3.650% Jun 2, 2033	36,300,000	34,975	0.7
24. Rogers Communications Inc. Callable 3.650% Mar 31, 2027	35,300,000	34,365	0.6
25. Province of Manitoba 4.400% Sep 5, 2055	34,700,000	34,327	0.6

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

## TD Managed Income & Moderate Growth Guaranteed Investment Portfolio

### TOP 5 HOLDINGS OF THE UNDERLYING TD MUTUAL FUNDS (Unaudited)

(in 000s except Number of Shares/Units/Par Value)

Description	Number of Shares/Units/ Par Value	Fair Value	% of Fund
<b>TD High Yield Bond Fund</b>			
1. Cash (Bank Overdraft)		\$ 53,661	3.6
2. NRG Energy Inc. (USD) Callable 3.875% Feb 15, 2032	21,400,000	25,178	1.7
3. Parkland Corporation (USD) Callable 4.625% May 1, 2030	16,900,000	21,107	1.4
4. Keyera Corporation Variable Rate, Callable, Series 2 5.950% Mar 10, 2081	22,000,000	20,820	1.4
5. Talen Energy Supply LLC (USD) Callable 8.625% Jun 1, 2030	12,500,000	18,247	1.2
<b>TD Dividend Growth Fund</b>			
1. Royal Bank of Canada	5,876,700	855,941	8.8
2. The Toronto-Dominion Bank*	8,018,100	602,961	6.2
3. Canadian National Railway Company	3,396,500	549,078	5.6
4. Canadian Imperial Bank of Commerce	7,911,900	514,669	5.3
5. Bank of Montreal	4,385,800	503,622	5.2
<b>TD Canadian Equity Fund</b>			
1. Royal Bank of Canada	3,977,336	579,299	9.0
2. The Toronto-Dominion Bank*	5,550,259	417,379	6.5
3. Canadian Natural Resources Limited	8,070,900	393,295	6.1
4. Bank of Montreal	2,882,046	330,945	5.1
5. Canadian Pacific Kansas City Limited	2,618,975	282,168	4.4
<b>TD Canadian Core Plus Bond Fund</b>			
1. Government of Canada 2.500% Dec 1, 2032	2,113,989,000	1,960,545	8.9
2. Government of Canada 2.000% Dec 1, 2051	1,431,395,000	1,071,309	4.9
3. Government of Canada 3.000% Jun 1, 2034	815,600,000	781,629	3.6
4. Government of Canada 3.250% Dec 1, 2033	668,750,000	655,223	3.0
5. Province of Ontario 3.650% Jun 2, 2033	671,000,000	646,500	2.9
<b>TD Canadian Low Volatility Pool</b>			
1. Metro Inc.	197,900	14,999	3.5
2. Intact Financial Corporation	65,200	14,866	3.5
3. Royal Bank of Canada	101,600	14,798	3.5
4. Hydro One Limited	366,400	14,601	3.4
5. Fortis Inc.	269,100	14,308	3.4
<b>TD U.S. Low Volatility Fund</b>			
1. Fox Corporation	270,100	12,206	2.2
2. Microsoft Corporation	14,100	8,621	1.6
3. Colgate-Palmolive Company	61,900	8,218	1.5
4. Verizon Communications Inc.	145,600	8,214	1.5
5. Boston Scientific Corporation	77,600	8,175	1.5
<b>TD Opportunities Pool</b>			
1. SPDR S&P 500 ETF Trust	2,262,691	1,684,619	38.2
2. Invesco QQQ Trust Series 1	1,135,200	744,063	16.9
3. iShares MSCI EAFE ETF	4,959,400	531,446	12.1
4. The Financial Select Sector SPDR Fund	4,170,100	234,529	5.3
5. iShares MSCI Japan ETF	2,242,800	209,378	4.8
<b>TD U.S. Capital Reinvestment Fund</b>			
1. Alphabet Inc.	545,971	136,050	2.0
2. Arista Networks Inc.	275,528	132,109	2.0
3. Costco Wholesale Corporation	112,998	131,397	2.0
4. Deckers Outdoor Corporation	97,367	128,934	1.9
5. Qualcomm Inc.	461,222	125,678	1.9
<b>TD U.S. Large-Cap Value Fund</b>			
1. JPMorgan Chase & Company	314,207	86,942	4.5
2. Alphabet Inc.	301,469	75,123	3.9
3. Berkshire Hathaway Inc.	122,180	67,996	3.5
4. UnitedHealth Group Inc.	90,273	62,893	3.2
5. Wells Fargo & Company	711,008	57,768	3.0
<b>TD U.S. Dividend Growth Fund</b>			
1. Microsoft Corporation	1,391,746	850,983	8.9
2. NVIDIA Corporation	4,534,713	766,407	8.0
3. Apple Inc.	1,673,607	482,231	5.0
4. Meta Platforms Inc.	538,437	371,413	3.9
5. Eli Lilly & Company	285,924	354,147	3.7
<b>TD Global Equity Growth Fund</b>			
1. Arista Networks Inc.	221,072	105,998	1.7
2. Alphabet Inc.	422,841	105,368	1.7
3. Costco Wholesale Corporation	85,625	99,567	1.6
4. Ameriprise Financial Inc.	166,728	97,439	1.6
5. Meta Platforms Inc.	137,090	94,564	1.5
<b>TD Global Income Fund</b>			
1. Cash (Bank Overdraft)		114,298	2.8
2. U.S. Treasury Bonds (USD) 3.625% Feb 15, 2053	95,500,000	111,883	2.7
3. U.S. Treasury Bonds (USD) 4.250% Feb 15, 2054	63,600,000	83,392	2.0
4. iShares iBoxx \$ High Yield Corporate Bond ETF	607,400	64,100	1.5
5. U.S. Treasury Bonds (USD) 4.125% Aug 15, 2053	35,500,000	45,522	1.1
<b>TD Income Opportunities Pool</b>			
1. Government of Canada 1.250% Jun 1, 2030	200,000,000	176,553	8.1
2. Government of Canada 1.000% Jun 1, 2027	183,900,000	170,808	7.9
3. Government of Canada 4.000% Mar 1, 2029	126,500,000	129,126	6.0
4. U.S. Treasury Notes (USD) 4.500% May 31, 2029	90,000,000	124,058	5.7
5. Government of Canada 4.000% May 1, 2026	120,000,000	120,008	5.5

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

## TD Managed Income & Moderate Growth Guaranteed Investment Portfolio (continued)

### TOP 5 HOLDINGS OF THE UNDERLYING TD MUTUAL FUNDS (Unaudited)

(in 000s except Number of Shares/Units/Par Value)

Description	Number of Shares/Units/ Par Value	Fair Value	% of Fund
<b>TD China Income &amp; Growth Fund</b>			
1. Bank of Chengdu Company Limited	2,775,600	\$ 7,935	4.7
2. Haier Smart Home Company Limited	1,445,000	7,700	4.5
3. China Merchants Bank Company Limited	1,187,600	7,636	4.5
4. Midea Group Company Limited	599,682	7,273	4.3
5. Bank of Jiangsu Company Limited	5,036,500	7,041	4.1
<b>TD International Equity Focused Fund</b>			
1. Novo Nordisk AS	856,716	167,700	4.3
2. ASML Holding NV	111,163	154,991	4.0
3. ITOCHU Corporation	1,637,276	110,108	2.8
4. Shell PLC	2,189,504	107,437	2.8
5. LVMH Moët Hennessy-Louis Vuitton SE	101,751	106,877	2.8
<b>TD Global Conservative Opportunities Fund</b>			
1. Cash (Bank Overdraft)		102,349	6.7
2. Government of Canada 1.750% Dec 1, 2053	92,682,000	64,321	4.2
3. Microsoft Corporation	44,702	27,333	1.8
4. iShares J.P. Morgan USD Emerging Markets Bond ETF	216,100	26,158	1.7
5. VanEck J.P. Morgan EM Local Currency Bond ETF	755,000	24,562	1.6

## TD Managed Balanced Growth Guaranteed Investment Portfolio

### TOP 5 HOLDINGS OF THE UNDERLYING TD MUTUAL FUNDS (Unaudited)

(in 000s except Number of Shares/Units/Par Value)

Description	Number of Shares/Units/ Par Value	Fair Value	% of Fund
<b>TD High Yield Bond Fund</b>			
1. Cash (Bank Overdraft)		\$ 53,661	3.6
2. NRG Energy Inc. (USD) Callable 3.875% Feb 15, 2032	21,400,000	25,178	1.7
3. Parkland Corporation (USD) Callable 4.625% May 1, 2030	16,900,000	21,107	1.4
4. Keyera Corporation Variable Rate, Callable, Series 2 5.950% Mar 10, 2081	22,000,000	20,820	1.4
5. Talen Energy Supply LLC (USD) Callable 8.625% Jun 1, 2030	12,500,000	18,247	1.2
<b>TD Dividend Growth Fund</b>			
1. Royal Bank of Canada	5,876,700	855,941	8.8
2. The Toronto-Dominion Bank*	8,018,100	602,961	6.2
3. Canadian National Railway Company	3,396,500	549,078	5.6
4. Canadian Imperial Bank of Commerce	7,911,900	514,669	5.3
5. Bank of Montreal	4,385,800	503,622	5.2
<b>TD Canadian Equity Fund</b>			
1. Royal Bank of Canada	3,977,336	579,299	9.0
2. The Toronto-Dominion Bank*	5,550,259	417,379	6.5
3. Canadian Natural Resources Limited	8,070,900	393,295	6.1
4. Bank of Montreal	2,882,046	330,945	5.1
5. Canadian Pacific Kansas City Limited	2,618,975	282,168	4.4
<b>TD Canadian Core Plus Bond Fund</b>			
1. Government of Canada 2.500% Dec 1, 2032	2,113,989,000	1,960,545	8.9
2. Government of Canada 2.000% Dec 1, 2051	1,431,395,000	1,071,309	4.9
3. Government of Canada 3.000% Jun 1, 2034	815,600,000	781,629	3.6
4. Government of Canada 3.250% Dec 1, 2033	668,750,000	655,223	3.0
5. Province of Ontario 3.650% Jun 2, 2033	671,000,000	646,500	2.9
<b>TD Canadian Low Volatility Pool</b>			
1. Metro Inc.	197,900	14,999	3.5
2. Intact Financial Corporation	65,200	14,866	3.5
3. Royal Bank of Canada	101,600	14,798	3.5
4. Hydro One Limited	366,400	14,601	3.4
5. Fortis Inc.	269,100	14,308	3.4
<b>TD U.S. Low Volatility Fund</b>			
1. Fox Corporation	270,100	12,206	2.2
2. Microsoft Corporation	14,100	8,621	1.6
3. Colgate-Palmolive Company	61,900	8,218	1.5
4. Verizon Communications Inc.	145,600	8,214	1.5
5. Boston Scientific Corporation	77,600	8,175	1.5
<b>TD Opportunities Pool</b>			
1. SPDR S&P 500 ETF Trust	2,262,691	1,684,619	38.2
2. Invesco QQQ Trust Series 1	1,135,200	744,063	16.9
3. iShares MSCI EAFE ETF	4,959,400	531,446	12.1
4. The Financial Select Sector SPDR Fund	4,170,100	234,529	5.3
5. iShares MSCI Japan ETF	2,242,800	209,378	4.8
<b>TD U.S. Capital Reinvestment Fund</b>			
1. Alphabet Inc.	545,971	136,050	2.0
2. Arista Networks Inc.	275,528	132,109	2.0
3. Costco Wholesale Corporation	112,998	131,397	2.0
4. Deckers Outdoor Corporation	97,367	128,934	1.9
5. Qualcomm Inc.	461,222	125,678	1.9

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

## TD Managed Balanced Growth Guaranteed Investment Portfolio (continued)

### TOP 5 HOLDINGS OF THE UNDERLYING TD MUTUAL FUNDS (Unaudited)

(in 000s except Number of Shares/Units/Par Value)

Description	Number of Shares/Units/ Par Value	Fair Value	% of Fund
<b>TD U.S. Large-Cap Value Fund</b>			
1. JPMorgan Chase & Company	314,207	\$ 86,942	4.5
2. Alphabet Inc.	301,469	75,123	3.9
3. Berkshire Hathaway Inc.	122,180	67,996	3.5
4. UnitedHealth Group Inc.	90,273	62,893	3.2
5. Wells Fargo & Company	711,008	57,768	3.0
<b>TD U.S. Dividend Growth Fund</b>			
1. Microsoft Corporation	1,391,746	850,983	8.9
2. NVIDIA Corporation	4,534,713	766,407	8.0
3. Apple Inc.	1,673,607	482,231	5.0
4. Meta Platforms Inc.	538,437	371,413	3.9
5. Eli Lilly & Company	285,924	354,147	3.7
<b>TD Global Equity Growth Fund</b>			
1. Arista Networks Inc.	221,072	105,998	1.7
2. Alphabet Inc.	422,841	105,368	1.7
3. Costco Wholesale Corporation	85,625	99,567	1.6
4. Ameriprise Financial Inc.	166,728	97,439	1.6
5. Meta Platforms Inc.	137,090	94,564	1.5
<b>TD Income Opportunities Pool</b>			
1. Government of Canada 1.250% Jun 1, 2030	200,000,000	176,553	8.1
2. Government of Canada 1.000% Jun 1, 2027	183,900,000	170,808	7.9
3. Government of Canada 4.000% Mar 1, 2029	126,500,000	129,126	6.0
4. U.S. Treasury Notes (USD) 4.500% May 31, 2029	90,000,000	124,058	5.7
5. Government of Canada 4.000% May 1, 2026	120,000,000	120,008	5.5
<b>TD China Income &amp; Growth Fund</b>			
1. Bank of Chengdu Company Limited	2,775,600	7,935	4.7
2. Haier Smart Home Company Limited	1,445,000	7,700	4.5
3. China Merchants Bank Company Limited	1,187,600	7,636	4.5
4. Midea Group Company Limited	599,682	7,273	4.3
5. Bank of Jiangsu Company Limited	5,036,500	7,041	4.1
<b>TD International Equity Focused Fund</b>			
1. Novo Nordisk AS	856,716	167,700	4.3
2. ASML Holding NV	111,163	154,991	4.0
3. ITOCHU Corporation	1,637,276	110,108	2.8
4. Shell PLC	2,189,504	107,437	2.8
5. LVMH Moët Hennessy-Louis Vuitton SE	101,751	106,877	2.8
<b>TD Global Conservative Opportunities Fund</b>			
1. Cash (Bank Overdraft)		102,349	6.7
2. Government of Canada 1.750% Dec 1, 2053	92,682,000	64,321	4.2
3. Microsoft Corporation	44,702	27,333	1.8
4. iShares J.P. Morgan USD Emerging Markets Bond ETF	216,100	26,158	1.7
5. VanEck J.P. Morgan EM Local Currency Bond ETF	755,000	24,562	1.6

## TD Managed Aggressive Growth Guaranteed Investment Portfolio

### TOP 5 HOLDINGS OF THE UNDERLYING TD MUTUAL FUNDS (Unaudited)

(in 000s except Number of Shares/Units/Par Value)

Description	Number of Shares/Units/ Par Value	Fair Value	% of Fund
<b>TD High Yield Bond Fund</b>			
1. Cash (Bank Overdraft)		\$ 53,661	3.6
2. NRG Energy Inc. (USD) Callable 3.875% Feb 15, 2032	21,400,000	25,178	1.7
3. Parkland Corporation (USD) Callable 4.625% May 1, 2030	16,900,000	21,107	1.4
4. Keyera Corporation Variable Rate, Callable, Series 2 5.950% Mar 10, 2081	22,000,000	20,820	1.4
5. Talen Energy Supply LLC (USD) Callable 8.625% Jun 1, 2030	12,500,000	18,247	1.2
<b>TD Dividend Growth Fund</b>			
1. Royal Bank of Canada	5,876,700	855,941	8.8
2. The Toronto-Dominion Bank*	8,018,100	602,961	6.2
3. Canadian National Railway Company	3,396,500	549,078	5.6
4. Canadian Imperial Bank of Commerce	7,911,900	514,669	5.3
5. Bank of Montreal	4,385,800	503,622	5.2
<b>TD Canadian Equity Fund</b>			
1. Royal Bank of Canada	3,977,336	579,299	9.0
2. The Toronto-Dominion Bank*	5,550,259	417,379	6.5
3. Canadian Natural Resources Limited	8,070,900	393,295	6.1
4. Bank of Montreal	2,882,046	330,945	5.1
5. Canadian Pacific Kansas City Limited	2,618,975	282,168	4.4
<b>TD Canadian Core Plus Bond Fund</b>			
1. Government of Canada 2.500% Dec 1, 2032	2,113,989,000	1,960,545	8.9
2. Government of Canada 2.000% Dec 1, 2051	1,431,395,000	1,071,309	4.9
3. Government of Canada 3.000% Jun 1, 2034	815,600,000	781,629	3.6
4. Government of Canada 3.250% Dec 1, 2033	668,750,000	655,223	3.0
5. Province of Ontario 3.650% Jun 2, 2033	671,000,000	646,500	2.9

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

## TD Managed Aggressive Growth Guaranteed Investment Portfolio (continued)

### TOP 5 HOLDINGS OF THE UNDERLYING TD MUTUAL FUNDS (Unaudited)

(in 000s except Number of Shares/Units/Par Value)

Description	Number of Shares/Units/ Par Value	Fair Value	% of Fund
<b>TD Canadian Low Volatility Pool</b>			
1. Metro Inc.	197,900	\$ 14,999	3.5
2. Intact Financial Corporation	65,200	14,866	3.5
3. Royal Bank of Canada	101,600	14,798	3.5
4. Hydro One Limited	366,400	14,601	3.4
5. Fortis Inc.	269,100	14,308	3.4
<b>TD U.S. Low Volatility Fund</b>			
1. Fox Corporation	270,100	12,206	2.2
2. Microsoft Corporation	14,100	8,621	1.6
3. Colgate-Palmolive Company	61,900	8,218	1.5
4. Verizon Communications Inc.	145,600	8,214	1.5
5. Boston Scientific Corporation	77,600	8,175	1.5
<b>TD Opportunities Pool</b>			
1. SPDR S&P 500 ETF Trust	2,262,691	1,684,619	38.2
2. Invesco QQQ Trust Series 1	1,135,200	744,063	16.9
3. iShares MSCI EAFE ETF	4,959,400	531,446	12.1
4. The Financial Select Sector SPDR Fund	4,170,100	234,529	5.3
5. iShares MSCI Japan ETF	2,242,800	209,378	4.8
<b>TD U.S. Capital Reinvestment Fund</b>			
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3. Costco Wholesale Corporation	112,998	131,397	2.0
4. Deckers Outdoor Corporation	97,367	128,934	1.9
5. Qualcomm Inc.	461,222	125,678	1.9
<b>TD U.S. Large-Cap Value Fund</b>			
1. JPMorgan Chase & Company	314,207	86,942	4.5
2. Alphabet Inc.	301,469	75,123	3.9
3. Berkshire Hathaway Inc.	122,180	67,996	3.5
4. UnitedHealth Group Inc.	90,273	62,893	3.2
5. Wells Fargo & Company	711,008	57,768	3.0
<b>TD Global Equity Growth Fund</b>			
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5. Eli Lilly & Company	285,924	354,147	3.7
<b>TD Income Opportunities Pool</b>			
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<b>TD China Income &amp; Growth Fund</b>			
1. Bank of Chengdu Company Limited	2,775,600	7,935	4.7
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5. VanEck J.P. Morgan EM Local Currency Bond ETF	755,000	24,562	1.6



## TD Managed Aggressive Growth Non-RSP Guaranteed Investment Portfolio

### TOP 5 HOLDINGS OF THE UNDERLYING TD MUTUAL FUNDS (Unaudited)

(in 000s except Number of Shares/Units/Par Value)

Description	Number of Shares/Units/ Par Value	Fair Value	% of Fund
<b>TD High Yield Bond Fund</b>			
1. Cash (Bank Overdraft)		\$ 53,661	3.6
2. NRG Energy Inc. (USD) Callable 3.875% Feb 15, 2032	21,400,000	25,178	1.7
3. Parkland Corporation (USD) Callable 4.625% May 1, 2030	16,900,000	21,107	1.4
4. Keyera Corporation Variable Rate, Callable, Series 2 5.950% Mar 10, 2081	22,000,000	20,820	1.4
5. Talen Energy Supply LLC (USD) Callable 8.625% Jun 1, 2030	12,500,000	18,247	1.2
<b>TD Dividend Growth Fund</b>			
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5. Bank of Montreal	4,385,800	503,622	5.2
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3. Colgate-Palmolive Company	61,900	8,218	1.5
4. Verizon Communications Inc.	145,600	8,214	1.5
5. Boston Scientific Corporation	77,600	8,175	1.5
<b>TD Opportunities Pool</b>			
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3. Berkshire Hathaway Inc.	122,180	67,996	3.5
4. UnitedHealth Group Inc.	90,273	62,893	3.2
5. Wells Fargo & Company	711,008	57,768	3.0
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## TD Managed Aggressive Growth Non-RSP Guaranteed Investment Portfolio (continued)

### TOP 5 HOLDINGS OF THE UNDERLYING TD MUTUAL FUNDS (Unaudited)

(in 000s except Number of Shares/Units/Par Value)

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3. Microsoft Corporation	44,702	27,333	1.8
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5. VanEck J.P. Morgan EM Local Currency Bond ETF	755,000	24,562	1.6

## TD Managed Maximum Equity Growth Guaranteed Investment Portfolio

### TOP 5 HOLDINGS OF THE UNDERLYING TD MUTUAL FUNDS (Unaudited)

(in 000s except Number of Shares/Units/Par Value)

Description	Number of Shares/Units/ Par Value	Fair Value	% of Fund
<b>TD Dividend Growth Fund</b>			
1. Royal Bank of Canada	5,876,700	\$ 855,941	8.8
2. The Toronto-Dominion Bank*	8,018,100	602,961	6.2
3. Canadian National Railway Company	3,396,500	549,078	5.6
4. Canadian Imperial Bank of Commerce	7,911,900	514,669	5.3
5. Bank of Montreal	4,385,800	503,622	5.2
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3. Canadian Natural Resources Limited	8,070,900	393,295	6.1
4. Bank of Montreal	2,882,046	330,945	5.1
5. Canadian Pacific Kansas City Limited	2,618,975	282,168	4.4
<b>TD U.S. Low Volatility Fund</b>			
1. Fox Corporation	270,100	12,206	2.2
2. Microsoft Corporation	14,100	8,621	1.6
3. Colgate-Palmolive Company	61,900	8,218	1.5
4. Verizon Communications Inc.	145,600	8,214	1.5
5. Boston Scientific Corporation	77,600	8,175	1.5
<b>TD Opportunities Pool</b>			
1. SPDR S&P 500 ETF Trust	2,262,691	1,684,619	38.2
2. Invesco QQQ Trust Series 1	1,135,200	744,063	16.9
3. iShares MSCI EAFE ETF	4,959,400	531,446	12.1
4. The Financial Select Sector SPDR Fund	4,170,100	234,529	5.3
5. iShares MSCI Japan ETF	2,242,800	209,378	4.8
<b>TD U.S. Capital Reinvestment Fund</b>			
1. Alphabet Inc.	545,971	136,050	2.0
2. Arista Networks Inc.	275,528	132,109	2.0
3. Costco Wholesale Corporation	112,998	131,397	2.0
4. Deckers Outdoor Corporation	97,367	128,934	1.9
5. Qualcomm Inc.	461,222	125,678	1.9
<b>TD U.S. Large-Cap Value Fund</b>			
1. JPMorgan Chase & Company	314,207	86,942	4.5
2. Alphabet Inc.	301,469	75,123	3.9
3. Berkshire Hathaway Inc.	122,180	67,996	3.5
4. UnitedHealth Group Inc.	90,273	62,893	3.2
5. Wells Fargo & Company	711,008	57,768	3.0
<b>TD U.S. Dividend Growth Fund</b>			
1. Microsoft Corporation	1,391,746	850,983	8.9
2. NVIDIA Corporation	4,534,713	766,407	8.0
3. Apple Inc.	1,673,607	482,231	5.0
4. Meta Platforms Inc.	538,437	371,413	3.9
5. Eli Lilly & Company	285,924	354,147	3.7
<b>TD Global Equity Growth Fund</b>			
1. Arista Networks Inc.	221,072	105,998	1.7
2. Alphabet Inc.	422,841	105,368	1.7
3. Costco Wholesale Corporation	85,625	99,567	1.6
4. Ameriprise Financial Inc.	166,728	97,439	1.6
5. Meta Platforms Inc.	137,090	94,564	1.5
<b>TD China Income &amp; Growth Fund</b>			
1. Bank of Chengdu Company Limited	2,775,600	7,935	4.7
2. Haier Smart Home Company Limited	1,445,000	7,700	4.5
3. China Merchants Bank Company Limited	1,187,600	7,636	4.5
4. Midea Group Company Limited	599,682	7,273	4.3
5. Bank of Jiangsu Company Limited	5,036,500	7,041	4.1

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

## TD Managed Maximum Equity Growth Guaranteed Investment Portfolio (continued)

### TOP 5 HOLDINGS OF THE UNDERLYING TD MUTUAL FUNDS (Unaudited)

(in 000s except Number of Shares/Units/Par Value)

Description	Number of Shares/Units/ Par Value	Fair Value	% of Fund
<b>TD International Equity Focused Fund</b>			
1. Novo Nordisk AS	856,716	\$ 167,700	4.3
2. ASML Holding NV	111,163	154,991	4.0
3. ITOCHU Corporation	1,637,276	110,108	2.8
4. Shell PLC	2,189,504	107,437	2.8
5. LVMH Moët Hennessy-Louis Vuitton SE	101,751	106,877	2.8

## TD Managed Maximum Equity Growth Non-RSP Guaranteed Investment Portfolio

### TOP 5 HOLDINGS OF THE UNDERLYING TD MUTUAL FUNDS (Unaudited)

(in 000s except Number of Shares/Units/Par Value)

Description	Number of Shares/Units/ Par Value	Fair Value	% of Fund
<b>TD Dividend Growth Fund</b>			
1. Royal Bank of Canada	5,876,700	\$ 855,941	8.8
2. The Toronto-Dominion Bank*	8,018,100	602,961	6.2
3. Canadian National Railway Company	3,396,500	549,078	5.6
4. Canadian Imperial Bank of Commerce	7,911,900	330,945	5.3
5. Bank of Montreal	4,385,800	503,622	5.2
<b>TD Canadian Equity Fund</b>			
1. Royal Bank of Canada	3,977,336	579,299	9.0
2. The Toronto-Dominion Bank*	5,550,259	417,379	6.5
3. Canadian Natural Resources Limited	8,070,900	393,295	6.1
4. Bank of Montreal	2,882,046	330,945	5.1
5. Canadian Pacific Kansas City Limited	2,618,975	282,168	4.4
<b>TD U.S. Low Volatility Fund</b>			
1. Fox Corporation	270,100	12,206	2.2
2. Microsoft Corporation	14,100	8,621	1.6
3. Colgate-Palmolive Company	61,900	8,218	1.5
4. Verizon Communications Inc.	145,600	8,214	1.5
5. Boston Scientific Corporation	77,600	8,175	1.5
<b>TD Opportunities Pool</b>			
1. SPDR S&P 500 ETF Trust	2,262,691	1,684,619	38.2
2. Invesco QQQ Trust Series 1	1,135,200	744,063	16.9
3. iShares MSCI EAFE ETF	4,959,400	531,446	12.1
4. The Financial Select Sector SPDR Fund	4,170,100	234,529	5.3
5. iShares MSCI Japan ETF	2,242,800	209,378	4.8
<b>TD U.S. Capital Reinvestment Fund</b>			
1. Alphabet Inc.	545,971	136,050	2.0
2. Arista Networks Inc.	275,528	132,109	2.0
3. Costco Wholesale Corporation	112,998	131,397	2.0
4. Deckers Outdoor Corporation	97,367	128,934	1.9
5. Qualcomm Inc.	461,222	125,678	1.9
<b>TD U.S. Large-Cap Value Fund</b>			
1. JPMorgan Chase & Company	314,207	86,942	4.5
2. Alphabet Inc.	301,469	75,123	3.9
3. Berkshire Hathaway Inc.	122,180	67,996	3.5
4. UnitedHealth Group Inc.	90,273	62,893	3.2
5. Wells Fargo & Company	711,008	57,768	3.0
<b>TD U.S. Dividend Growth Fund</b>			
1. Microsoft Corporation	1,391,746	850,983	8.9
2. NVIDIA Corporation	4,534,713	766,407	8.0
3. Apple Inc.	1,673,607	482,231	5.0
4. Meta Platforms Inc.	538,437	371,413	3.9
5. Eli Lilly & Company	285,924	354,147	3.7
<b>TD Global Equity Growth Fund</b>			
1. Arista Networks Inc.	221,072	105,998	1.7
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4. Ameriprise Financial Inc.	166,728	97,439	1.6
5. Meta Platforms Inc.	137,090	94,564	1.5
<b>TD China Income &amp; Growth Fund</b>			
1. Bank of Chengdu Company Limited	2,775,600	7,935	4.7
2. Haier Smart Home Company Limited	1,445,000	7,700	4.5
3. China Merchants Bank Company Limited	1,187,600	7,636	4.5
4. Midea Group Company Limited	599,682	7,273	4.3
5. Bank of Jiangsu Company Limited	5,036,500	7,041	4.1
<b>TD International Equity Focused Fund</b>			
1. Novo Nordisk AS	856,716	167,700	4.3
2. ASML Holding NV	111,163	154,991	4.0
3. ITOCHU Corporation	1,637,276	110,108	2.8
4. Shell PLC	2,189,504	107,437	2.8
5. LVMH Moët Hennessy-Louis Vuitton SE	101,751	106,877	2.8

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

## B) UNDERLYING TD MUTUAL FUNDS' PORTFOLIO TURNOVER RATES

For the six-month ended June 30, 2024 and 2023 (Unaudited)

Underlying Funds	Portfolio Turnover Rate (%)	
	2024	2023
TD Canadian Bond Fund	31.66	46.41
TD Canadian Core Plus Bond Fund	34.07	N/A*
TD Canadian Equity Fund	12.29	5.59
TD Canadian Low Volatility Pool	15.42	41.12
TD China Income & Growth Fund	27.08	14.11
TD Dividend Growth Fund	1.42	2.37
TD Global Conservative Opportunities Fund	42.19	N/A*
TD Global Equity Growth Fund <sup>o</sup>	17.57	16.33
TD Global Income Fund	27.97	50.06
TD Global Low Volatility Fund	N/A*	7.66
TD High Yield Bond Fund	39.03	49.69
TD Income Opportunities Pool	139.26	6.75
TD International Equity Fund <sup>o</sup>	N/A*	16.56
TD International Equity Focused Fund <sup>o</sup>	34.52	17.50
TD North American Small-Cap Equity Fund	N/A*	34.78
TD Opportunities Pool	8.18	9.15
TD U.S. Capital Reinvestment Fund <sup>o</sup>	31.19	7.60
TD U.S. Dividend Growth Fund	29.80	23.77
TD U.S. Large-Cap Value Fund <sup>o</sup>	33.97	22.04
TD U.S. Low Volatility Fund	23.31	N/A*
TD U.S. Mid-Cap Growth Fund	N/A*	16.25

\* The Underlying TD Mutual Fund was not held by the funds during the respective year ended.

<sup>o</sup> TD Global Equity Growth Fund (formerly Epoch Global Equity Fund),  
TD International Equity Fund (formerly Epoch International Equity Fund),  
TD International Equity Focused Fund (formerly TD International Stock Fund),  
TD U.S. Capital Reinvestment Fund (formerly TD U.S. Blue Chip Equity Fund),  
TD U.S. Large-Cap Value Fund (formerly Epoch U.S. Large-Cap Value Fund).

### C) ANNUALIZED MANAGEMENT EXPENSE RATIOS AND EXPENSES WAIVED AND ABSORBED

The annualized management expense ratios ("MERs") of the underlying funds and the effective MERs for the Funds (both including goods and services tax or harmonized sales tax as applicable based on the province or territory of residence of the contract owner in each class of the Funds) are listed below.

Original Class Units	Annualized Management Expense Ratios for the Underlying Funds (%)					
	June 30, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020	December 31, 2019
TD Canadian Money Market Guaranteed Investment Fund	0.23	0.23	0.21	0.15	0.27	0.32
TD Canadian Bond Guaranteed Investment Fund	0.45	0.45	0.45	0.45	0.45	0.45
TD Managed Income & Moderate Growth Guaranteed Investment Portfolio	0.17	0.28	0.32	0.33	0.34	0.36
TD Managed Balanced Growth Guaranteed Investment Portfolio	0.22	0.30	0.33	0.34	0.36	0.38
TD Managed Aggressive Growth Guaranteed Investment Portfolio	0.27	0.30	0.31	0.32	0.35	0.37
TD Managed Aggressive Growth Non-RSP Guaranteed Investment Portfolio	1.01	1.00	1.03	1.06	1.04	1.02
TD Managed Maximum Equity Growth Guaranteed Investment Portfolio	1.27	1.22	1.21	1.18	1.10	1.09
TD Managed Maximum Equity Growth Non-RSP Guaranteed Investment Portfolio	1.27	1.21	1.21	1.19	1.12	1.11

Original Class Units	Annualized Management Expense Ratios for the Funds (%)					
	June 30, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020	December 31, 2019
TD Canadian Money Market Guaranteed Investment Fund	1.81	1.85	1.20	0.25	0.56	0.67
TD Canadian Bond Guaranteed Investment Fund	2.46	2.47	2.47	2.47	2.46	2.46
TD Managed Income & Moderate Growth Guaranteed Investment Portfolio	3.02	2.99	3.01	3.02	2.99	2.98
TD Managed Balanced Growth Guaranteed Investment Portfolio	3.06	3.05	3.06	3.07	3.04	3.04
TD Managed Aggressive Growth Guaranteed Investment Portfolio	3.36	3.35	3.36	3.36	3.33	3.32
TD Managed Aggressive Growth Non-RSP Guaranteed Investment Portfolio	3.86	3.84	3.84	3.87	3.87	3.78
TD Managed Maximum Equity Growth Guaranteed Investment Portfolio	4.19	4.20	4.15	4.18	4.20	4.10
TD Managed Maximum Equity Growth Non-RSP Guaranteed Investment Portfolio	4.68	4.68	4.66	4.68	4.70	4.60

Class "A" Units	Annualized Management Expense Ratios for the Underlying Funds (%)					
	June 30, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020	December 31, 2019
TD Canadian Money Market Guaranteed Investment Fund	0.22	0.23	0.22	0.15	0.26	0.32
TD Canadian Bond Guaranteed Investment Fund	0.45	0.45	0.45	0.45	0.45	0.45
TD Managed Income & Moderate Growth Guaranteed Investment Portfolio	0.17	0.27	0.32	0.33	0.34	0.36
TD Managed Balanced Growth Guaranteed Investment Portfolio	0.22	0.30	0.33	0.34	0.36	0.38
TD Managed Aggressive Growth Guaranteed Investment Portfolio	0.27	0.30	0.31	0.32	0.35	0.37

Class "A" Units	Annualized Management Expense Ratios for the Funds (%)					
	June 30, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020	December 31, 2019
TD Canadian Money Market Guaranteed Investment Fund	1.60	1.65	1.24	0.26	0.53	0.64
TD Canadian Bond Guaranteed Investment Fund	2.61	2.62	2.64	2.64	2.66	2.66
TD Managed Income & Moderate Growth Guaranteed Investment Portfolio	3.36	3.34	3.36	3.36	3.34	3.32
TD Managed Balanced Growth Guaranteed Investment Portfolio	3.63	3.62	3.64	3.64	3.61	3.61
TD Managed Aggressive Growth Guaranteed Investment Portfolio	4.04	4.03	4.04	4.04	4.01	4.01

Class "B" Units	Annualized Management Expense Ratios for the Underlying Funds (%)					
	June 30, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020	December 31, 2019
TD Canadian Money Market Guaranteed Investment Fund	0.22	0.23	0.20	0.15	0.28	0.32
TD Canadian Bond Guaranteed Investment Fund	0.45	0.45	0.45	0.45	0.45	0.45
TD Managed Income & Moderate Growth Guaranteed Investment Portfolio	0.17	0.27	0.32	0.33	0.34	0.36
TD Managed Balanced Growth Guaranteed Investment Portfolio	0.22	0.30	0.33	0.34	0.36	0.38
TD Managed Aggressive Growth Guaranteed Investment Portfolio	0.27	0.30	0.31	0.32	0.35	0.37

Class "B" Units	Annualized Management Expense Ratios for the Funds (%)					
	June 30, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020	December 31, 2019
TD Canadian Money Market Guaranteed Investment Fund	1.46	1.51	0.91	0.25	0.57	0.65
TD Canadian Bond Guaranteed Investment Fund	2.10	2.11	2.12	2.12	2.12	2.12
TD Managed Income & Moderate Growth Guaranteed Investment Portfolio	2.92	2.87	2.90	2.91	2.89	2.87
TD Managed Balanced Growth Guaranteed Investment Portfolio	3.20	3.17	3.20	3.20	3.18	3.17
TD Managed Aggressive Growth Guaranteed Investment Portfolio	3.55	3.54	3.54	3.55	3.52	3.52

ivari, at its discretion, may waive or absorb a portion of the operating expenses otherwise payable by the Funds as noted below. These waivers or absorptions may be terminated at any time without notice by ivari or, at ivari's discretion, may be continued indefinitely.

<b>Original Class Units</b>	<b>Expenses Waived and Absorbed the six-month periods ended June 30 (\$)</b>	
	<b>2024</b>	<b>2023</b>
TD Canadian Money Market Guaranteed Investment Fund	19,580	22,721
TD Canadian Bond Guaranteed Investment Fund	11,514	15,294
TD Managed Income & Moderate Growth Guaranteed Investment Portfolio	17,628	29,973
TD Managed Balanced Growth Guaranteed Investment Portfolio	36,942	59,653
TD Managed Aggressive Growth Guaranteed Investment Portfolio	26,851	44,658
TD Managed Aggressive Growth Non-RSP Guaranteed Investment Portfolio	13,623	15,213
TD Managed Maximum Equity Growth Guaranteed Investment Portfolio	33,343	43,392
TD Managed Maximum Equity Growth Non-RSP Guaranteed Investment Portfolio	14,507	15,602

<b>Class "A" Units</b>	<b>Expenses Waived and Absorbed the six-month periods ended June 30 (\$)</b>	
	<b>2024</b>	<b>2023</b>
TD Canadian Money Market Guaranteed Investment Fund	5,980	8,070
TD Canadian Bond Guaranteed Investment Fund	4,727	5,651
TD Managed Income & Moderate Growth Guaranteed Investment Portfolio	17,254	28,466
TD Managed Balanced Growth Guaranteed Investment Portfolio	26,735	46,603
TD Managed Aggressive Growth Guaranteed Investment Portfolio	21,300	34,390

<b>Class "B" Units</b>	<b>Expenses Waived and Absorbed the six-month periods ended June 30 (\$)</b>	
	<b>2024</b>	<b>2023</b>
TD Canadian Money Market Guaranteed Investment Fund	781	1,075
TD Canadian Bond Guaranteed Investment Fund	5,823	6,207
TD Managed Income & Moderate Growth Guaranteed Investment Portfolio	3,872	6,269
TD Managed Balanced Growth Guaranteed Investment Portfolio	7,689	14,040
TD Managed Aggressive Growth Guaranteed Investment Portfolio	10,435	16,542

The annualized MERs of the Funds that had expenses waived are listed below.

<b>Annualized Management Expense Ratios for the Funds With Waived Expenses (%)</b>						
<b>Original Class Units</b>	<b>June 30, 2024</b>	<b>December 31, 2023</b>	<b>December 31, 2022</b>	<b>December 31, 2021</b>	<b>December 31, 2020</b>	<b>December 31, 2019</b>
TD Canadian Money Market Guaranteed Investment Fund	1.81	1.85	1.20	0.25	0.56	0.67
TD Canadian Bond Guaranteed Investment Fund	2.46	2.47	2.47	2.47	2.46	2.46
TD Managed Income & Moderate Growth Guaranteed Investment Portfolio	3.02	2.99	3.01	3.02	2.99	2.98
TD Managed Balanced Growth Guaranteed Investment Portfolio	3.06	3.05	3.06	3.07	3.04	3.04
TD Managed Aggressive Growth Guaranteed Investment Portfolio	3.36	3.35	3.36	3.36	3.33	3.32
TD Managed Aggressive Growth Non-RSP Guaranteed Investment Portfolio	3.86	3.84	3.84	3.87	3.87	3.78
TD Managed Maximum Equity Growth Guaranteed Investment Portfolio	4.19	4.20	4.15	4.18	4.20	4.10
TD Managed Maximum Equity Growth Non-RSP Guaranteed Investment Portfolio	4.68	4.68	4.66	4.68	4.70	4.60

<b>Annualized Management Expense Ratios for the Funds Without Waived Expenses (%)</b>						
<b>Original Class Units</b>	<b>June 30, 2024</b>	<b>December 31, 2023</b>	<b>December 31, 2022</b>	<b>December 31, 2021</b>	<b>December 31, 2020</b>	<b>December 31, 2019</b>
TD Canadian Money Market Guaranteed Investment Fund	8.26	10.79	10.65	10.90	11.81	11.02
TD Canadian Bond Guaranteed Investment Fund	6.91	7.21	6.24	5.82	6.19	6.19
TD Managed Income & Moderate Growth Guaranteed Investment Portfolio	4.37	4.71	4.51	4.36	4.71	4.70
TD Managed Balanced Growth Guaranteed Investment Portfolio	4.29	4.66	4.52	4.38	4.81	4.81
TD Managed Aggressive Growth Guaranteed Investment Portfolio	4.13	4.46	4.34	4.26	4.69	4.70
TD Managed Aggressive Growth Non-RSP Guaranteed Investment Portfolio	7.42	7.93	7.99	8.03	9.01	9.36
TD Managed Maximum Equity Growth Guaranteed Investment Portfolio	5.83	6.14	5.94	5.81	6.36	6.30
TD Managed Maximum Equity Growth Non-RSP Guaranteed Investment Portfolio	14.40	15.67	15.90	15.07	16.95	16.50

Annualized Management Expense Ratios for the Funds With Waived Expenses (%)						
Class "A" Units	June 30, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020	December 31, 2019
TD Canadian Money Market Guaranteed Investment Fund	1.60	1.65	1.24	0.26	0.53	0.64
TD Canadian Bond Guaranteed Investment Fund	2.61	2.62	2.64	2.64	2.66	2.66
TD Managed Income & Moderate Growth Guaranteed Investment Portfolio	3.36	3.34	3.36	3.36	3.34	3.32
TD Managed Balanced Growth Guaranteed Investment Portfolio	3.63	3.62	3.64	3.64	3.61	3.61
TD Managed Aggressive Growth Guaranteed Investment Portfolio	4.04	4.03	4.04	4.04	4.01	4.01

Annualized Management Expense Ratios for the Funds Without Waived Expenses (%)						
Class "A" Units	June 30, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020	December 31, 2019
TD Canadian Money Market Guaranteed Investment Fund	5.23	5.88	4.33	5.68	5.92	5.28
TD Canadian Bond Guaranteed Investment Fund	7.27	7.65	6.64	6.10	6.25	5.94
TD Managed Income & Moderate Growth Guaranteed Investment Portfolio	4.27	4.61	4.46	4.29	4.55	4.46
TD Managed Balanced Growth Guaranteed Investment Portfolio	4.46	4.81	4.67	4.53	4.86	4.83
TD Managed Aggressive Growth Guaranteed Investment Portfolio	4.93	5.27	5.17	5.05	5.39	5.28

Annualized Management Expense Ratios for the Funds With Waived Expenses (%)						
Class "B" Units	June 30, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020	December 31, 2019
TD Canadian Money Market Guaranteed Investment Fund	1.46	1.51	0.91	0.25	0.57	0.65
TD Canadian Bond Guaranteed Investment Fund	2.10	2.11	2.12	2.12	2.12	2.12
TD Managed Income & Moderate Growth Guaranteed Investment Portfolio	2.92	2.87	2.90	2.91	2.89	2.87
TD Managed Balanced Growth Guaranteed Investment Portfolio	3.20	3.17	3.20	3.20	3.18	3.17
TD Managed Aggressive Growth Guaranteed Investment Portfolio	3.55	3.54	3.54	3.55	3.52	3.52

Annualized Management Expense Ratios for the Funds Without Waived Expenses (%)						
Class "B" Units	June 30, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020	December 31, 2019
TD Canadian Money Market Guaranteed Investment Fund	10.16	12.39	3.61	8.38	7.11	5.83
TD Canadian Bond Guaranteed Investment Fund	5.03	5.15	4.67	4.39	4.44	4.31
TD Managed Income & Moderate Growth Guaranteed Investment Portfolio	4.33	4.66	4.40	4.01	4.23	4.13
TD Managed Balanced Growth Guaranteed Investment Portfolio	3.98	4.31	4.23	3.97	4.27	4.18
TD Managed Aggressive Growth Guaranteed Investment Portfolio	4.22	4.52	4.41	4.31	4.66	4.57



## **TD Asset Management**

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TD Guaranteed Investment Funds II ("TD GIF II") policies are Individual Variable Insurance Contracts issued by ivari® and are managed by TD Asset Management Inc. ivari® is the issuer of the TD GIF II contract.

As of March 11th, 2009, TD GIF II was closed to new policies and as of April 15th, 2009, all existing policies were closed to additional deposits.

A complete description of the key features of TD GIF II is contained in the TD GIF II Annuity Policy and Information Folder. In the event of any discrepancy between the Annuity Policy and Information Folder and this document, the Annuity Policy and Information Folder take precedence. Any amount that is allocated to a segregated fund is invested at the risk of the Contract Owner and may increase or decrease in value. When entering into an Individual Variable Insurance Contract, and purchasing TD GIF II, investors are depositing money to their contract and are not buying units of the TD Mutual Funds and therefore do not possess any of the rights and privileges of the unitholders of such funds. The performance of TD GIF II will be slightly less than that of the underlying TD Mutual Funds due to the cost of the guarantee and benefit features. Past performance is not indicative of future performance and investment returns will fluctuate.

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