



TD Asset Management

TD Active U.S. High Yield Bond ETF

Quarterly Portfolio Summary

as at September 30, 2025

Summary of Investment Portfolio

	% of Net Asset Value
PORTFOLIO ALLOCATION	
Corporate Bonds	99.1
Cash (Bank Overdraft)	0.5
Foreign Exchange Forward Contracts	(0.8)
Other Net Assets (Liabilities)	1.2
GEOGRAPHIC ALLOCATION	
United States	66.3
Canada	20.3
Ireland	3.7
Luxembourg	3.2
United Kingdom	1.6
Japan	1.4
Australia	1.3
Macau	0.7
Netherlands	0.6
Cash (Bank Overdraft)	0.5
Foreign Exchange Forward Contracts	(0.8)
Other Net Assets (Liabilities)	1.2
CREDIT RATING[§]	
BBB	2.0
BB	49.9
B	47.2
TOTAL NET ASSET VALUE (000s)	
	\$ 353,927

[§] Credit ratings are obtained from S&PGR, Moody's or Morningstar DBRS rating agencies.

	% of Net Asset Value
TOP 25 INVESTMENTS	
OneMain Finance Corporation (USD) Callable 4.000% Sep 15, 2030	2.2
Level 3 Financing Inc. (USD) Callable 6.875% Jun 30, 2033	1.8
Arsenal AIC Parent LLC (USD) Callable 8.000% Oct 1, 2030	1.8
TransDigm Inc. (USD) Callable 7.125% Dec 1, 2031	1.8
Paramount Global (USD) Variable Rate, Callable 6.375% Mar 30, 2062	1.8
Windstream Services LLC/Windstream Escrow Finance Corporation (USD) Callable 8.250% Oct 1, 2031	1.8
Minerva Luxembourg SA (USD) Callable 4.375% Mar 18, 2031	1.8
Sirius XM Radio Inc. (USD) Callable 5.500% Jul 1, 2029	1.7
Performance Food Group Inc. (USD) Callable 6.125% Sep 15, 2032	1.6
Vodafone Group PLC (USD) Variable Rate, Callable 4.125% Jun 4, 2081	1.6
Owens-Brockway Glass Container Inc. (USD) Callable 7.250% May 15, 2031	1.5
Emera Inc. (USD) Variable Rate, Callable, Series 16-A 6.750% Jun 15, 2076	1.5
XPLR Infrastructure Limited Partnership (USD) Conv. 2.500% Jun 15, 2026	1.5
Energy Transfer Limited Partnership (USD) Variable Rate, Callable, Perpetual, Series H 6.500% Dec 31, 2049	1.5
Adient Global Holdings Limited (USD) Callable 8.250% Apr 15, 2031	1.4
Connect Finco SARL/Connect U.S. Finco LLC (USD) Callable 9.000% Sep 15, 2029	1.4
Rakuten Group Inc. (USD) 9.750% Apr 15, 2029	1.4
Quikrete Holdings Inc. (USD) Callable 6.750% Mar 1, 2033	1.3
AltaGas Limited (USD) Variable Rate, Callable 7.200% Oct 15, 2054	1.3
Open Text Corporation (USD) Callable 3.875% Dec 1, 2029	1.3
Hudbay Minerals Inc. (USD) Callable 6.125% Apr 1, 2029	1.3
Talen Energy Supply LLC (USD) Callable 8.625% Jun 1, 2030	1.3
Rogers Communications Inc. (USD) Variable Rate, Callable 5.250% Mar 15, 2082	1.3
The Goodyear Tire & Rubber Company (USD) Callable 5.000% Jul 15, 2029	1.2
Amer Sports Company (USD) Callable 6.750% Feb 16, 2031	1.2
Total % of Net Asset Value represented by these holdings	38.3

Note: Totals may not add due to rounding to one decimal place of individual figures.

CURRENCY LEGEND

(USD) United States Dollar

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Fund. Updates are available quarterly. You may obtain the most current quarterly information by writing to us at TD Asset Management Inc., P.O. Box 100, 66 Wellington Street West, TD Bank Tower, Toronto, Ontario, M5K 1G8, or by visiting our website at www.td.com/ca/en/asset-management. TD Exchange-Traded Funds are managed by TD Asset Management Inc., a wholly-owned subsidiary of The Toronto-Dominion Bank. Epoch Investment Partners, Inc. operates in the United States and is an affiliate of TD Asset Management Inc. TD Asset Management Inc. operates in Canada. Both are wholly-owned subsidiaries of The Toronto-Dominion Bank.

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