



TD Asset Management

TD Select Short Term Corporate Bond Ladder ETF

Quarterly Portfolio Summary

as at March 31, 2025

Summary of Investment Portfolio

| | % of Net Asset Value |
|--|----------------------|
| ASSET ALLOCATION | |
| Canadian Bonds | 91.0 |
| U.S. Bonds | 7.6 |
| Global Bonds | 0.5 |
| Cash (Bank Overdraft) | 0.4 |
| Derivatives | (0.1) |
| Other Net Assets (Liabilities) | 0.6 |
| PORTFOLIO ALLOCATION | |
| Corporate Bonds | 99.1 |
| Cash (Bank Overdraft) | 0.4 |
| Foreign Exchange Forward Contracts | (0.1) |
| Other Net Assets (Liabilities) | 0.6 |
| CREDIT RATING[§] | |
| AA | 1.0 |
| A | 15.9 |
| BBB | 70.6 |
| BB | 8.9 |
| B | 2.5 |
| CCC | 0.2 |
| [§] Credit ratings are obtained from S&PGR, Moody's or DBRS Ltd. rating agencies. | |
| TOTAL NET ASSET VALUE (000s) | \$ 236,147 |

| | % of Net Asset Value |
|---|----------------------|
| TOP 25 INVESTMENTS | |
| The Toronto-Dominion Bank [†] Variable Rate, Callable 4.859% Mar 4, 2031 | 2.5 |
| RioCan Real Estate Investment Trust Callable 5.962% Oct 1, 2029 | 2.3 |
| TELUS Corporation Callable, Series CV 3.750% Mar 10, 2026 | 2.3 |
| TELUS Corporation Callable 3.150% Feb 19, 2030 | 2.2 |
| Capital Power Corporation Callable 4.424% Feb 8, 2030 | 2.2 |
| Crombie Real Estate Investment Trust Callable, Series K 5.244% Sep 28, 2029 | 2.2 |
| Dream Industrial Real Estate Investment Trust Callable, Series A 1.662% Dec 22, 2025 | 2.2 |
| Bell Canada Callable 2.900% Sep 10, 2029 | 2.1 |
| Federation des caisses Desjardins du Quebec Variable Rate, Callable 1.992% May 28, 2031 | 2.1 |
| Dream Summit Industrial Limited Partnership Callable 5.111% Feb 12, 2029 | 2.1 |
| Granite REIT Holdings Limited Partnership Callable 3.999% Oct 4, 2029 | 2.1 |
| Pembina Pipeline Corporation Callable, Series 7 3.710% Aug 11, 2026 | 2.1 |
| RioCan Real Estate Investment Trust Callable 4.628% May 1, 2029 | 2.1 |
| RioCan Real Estate Investment Trust Callable, Series AD 1.974% Jun 15, 2026 | 2.0 |
| Bank of Montreal Callable 4.420% Jul 17, 2029 | 2.0 |
| Primaris Real Estate Investment Trust Callable 6.374% Jun 30, 2029 | 2.0 |
| Brookfield Renewable Partners ULC Callable 3.630% Jan 15, 2027 | 1.9 |
| Veren Inc. Callable 4.968% Jun 21, 2029 | 1.9 |
| Brookfield Infrastructure Finance ULC Callable 5.616% Nov 14, 2027 | 1.8 |
| Bell Canada Callable 3.800% Aug 21, 2028 | 1.8 |
| Emera Inc. Callable 4.838% May 2, 2030 | 1.8 |
| Pembina Pipeline Corporation Callable, Series 15 3.310% Feb 1, 2030 | 1.7 |
| Enbridge Inc. Callable 5.700% Nov 9, 2027 | 1.7 |
| The Bank of Nova Scotia Variable Rate, Callable 3.934% May 3, 2032 | 1.7 |
| Rogers Communications Inc. Callable 5.700% Sep 21, 2028 | 1.7 |
| Total % of Net Asset Value represented by these holdings | 50.5 |

[†] Related party to the Fund as an affiliated entity of TD Asset Management Inc.

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

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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