



# TD Target 2025 Investment Grade Bond Fund

## Quarterly Portfolio Summary

as at March 31, 2025

### Summary of Investment Portfolio

	% of Net Asset Value
<b>ASSET ALLOCATION</b>	
Canadian Bond Funds	99.6
Cash (Bank Overdraft)	0.1
Other Net Assets (Liabilities)	0.3
<b>TOP 25 INVESTMENTS</b>	
TD Target 2025 Investment Grade Bond ETF <sup>†</sup>	99.6
Cash (Bank Overdraft)	0.1
Total % of Net Asset Value represented by these holdings	99.7
<b>TOTAL NET ASSET VALUE (000s)</b>	<b>\$ 24,695</b>
<b>INVESTMENT MIX OF UNDERLYING FUND(S)</b>	
Corporate Bonds	97.9
Cash (Bank Overdraft)	1.4
Other Net Assets (Liabilities)	0.7

	% of Net Asset Value
<b>TOP 25 INVESTMENTS OF UNDERLYING FUND(S)</b>	
Federation des caisses Desjardins du Quebec Variable Rate, Callable 2.856% May 26, 2030	6.0
Royal Bank of Canada 1.936% May 1, 2025	5.4
Enbridge Pipelines Inc. Callable 3.450% Sep 29, 2025	5.0
The Toronto-Dominion Bank <sup>†</sup> Variable Rate, Callable 3.105% Apr 22, 2030	4.9
TransCanada Pipelines Limited Callable 3.300% Jul 17, 2025	4.9
The Bank of Nova Scotia 5.500% Dec 29, 2025	4.5
National Bank of Canada 5.296% Nov 3, 2025	4.3
The Toronto-Dominion Bank <sup>†</sup> 1.128% Dec 9, 2025	3.7
Rogers Communications Inc. 3.100% Apr 15, 2025	3.6
Ford Credit Canada Company 6.777% Sep 15, 2025	3.2
Federation des Caisses Desjardins du Quebec 5.200% Oct 1, 2025	3.0
Royal Bank of Canada Variable Rate, Callable 2.088% Jun 30, 2030	2.7
General Motors Financial of Canada Limited 1.700% Jul 9, 2025	2.6
Enbridge Inc. Callable 2.440% Jun 2, 2025	2.6
AltaGas Limited Callable 2.157% Jun 10, 2025	2.6
Canadian Western Bank 3.859% Apr 21, 2025	2.5
Nissan Canada Inc. 2.103% Sep 22, 2025	2.4
Gibson Energy Inc. Callable 2.450% Jul 14, 2025	2.0
Canadian Imperial Bank of Commerce Variable Rate, Callable 2.010% Jul 21, 2030	2.0
Heathrow Funding Limited 3.250% May 21, 2027	1.9
Saputo Inc. Callable 3.603% Aug 14, 2025	1.9
SmartCentres Real Estate Investment Trust Callable, Series X 1.740% Dec 16, 2025	1.8
Dream Summit Industrial Limited Partnership Callable, Series A 2.150% Sep 17, 2025	1.8
Bank of Montreal Variable Rate, Callable 2.077% Jun 17, 2030	1.8
Canadian Imperial Bank of Commerce 2.000% Apr 17, 2025	1.7
Total % of Net Asset Value represented by these holdings	78.8

<sup>†</sup> 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 prospectus and other information about the underlying investment funds are available on the investment fund's designated website and/or at [www.sedarplus.ca](http://www.sedarplus.ca). The prospectus and other information about underlying TD investment funds are also available at [www.td.com/ca/en/asset-management](http://www.td.com/ca/en/asset-management), [www.td.com/ca/en/global-investment-solutions](http://www.td.com/ca/en/global-investment-solutions) or upon request to TD Asset Management Inc.

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Fund and underlying fund(s). Updates are available quarterly. You may obtain the most current quarterly information by contacting 1-800-386-3757, 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](http://www.td.com/ca/en/asset-management). TD Mutual Funds, TD Pools and the TD Managed Assets Program portfolios are managed by TD Asset Management Inc., a wholly-owned subsidiary of The Toronto-Dominion Bank and are available through authorized dealers. 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. ®The TD logo and other TD trademarks are the property of The Toronto-Dominion Bank or its subsidiaries.