

**TD Managed Maximum Equity Growth Portfolio (the "Fund")****PFIC Annual Information Statement for the year ended March 31, 2024**

PFIC INFORMATION

IMPORTANT TAX NOTICE TO United States UNITHOLDERS OF THE FUND

This statement is provided to unitholders who are U.S. persons for purposes of the U.S. Internal Revenue Code of 1986, as amended ("IRC") and the regulations thereunder. U.S. persons include U.S. citizens (whether or not they are U.S. residents), certain individuals with U.S. permanent resident status, U.S. corporations, and certain U.S. trusts and estates. Investors in the Fund should consult with a U.S. tax professional to determine whether they are U.S. persons.

The Fund may be deemed to be classified as a Passive Foreign Investment Company ("PFIC") as defined in Code Section 1297(a) for its U.S. tax year ended March 31, 2024.

Please find attached a PFIC Annual Information Statement ("AIS") for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). If you elect to treat the Fund as a qualified electing fund ("QEF") based on the advice of your tax advisor and your personal tax circumstances, the PFIC AIS contains information to help enable you to do so.

Generally, an election is filed for each mutual fund for which you wish to make a QEF election. If you hold securities of the Fund and the Fund holds securities of one or more underlying mutual funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your securities and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their circumstances from an independent tax advisor.

We recommend that U.S. unitholders consult a tax advisor concerning the overall tax consequences of their ownership of units of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in PFICs on the Internal Revenue Service (IRS) website, www.irs.gov, by searching "Form 8621 Instructions".

If you have any questions regarding this matter, please contact your advisor, a U.S. tax advisor or TD Asset Management Inc. ("TDAM") at 1-800-588-8054 or tdadvisor@td.com. Thank you for investing with TDAM.

TD Managed Maximum Equity Growth Portfolio

PFIC Annual Information Statement

For the Year Ending March 31, 2024

- 1) This Information Statement applies to the taxable year of the Fund for the year beginning April 1, 2023 and ending on March 31, 2024.
- 2) The per-share, per-day amounts of ordinary earnings and net capital gains for each class of the Fund and its underlying TDAM fund(s) as applicable for the period specified in paragraph (1) are provided in the below list:

TD Managed Maximum Equity Growth Portfolio

Series	Ordinary Earnings Per-Day Per-Share (US\$)	Net Capital Gains Per-Day Per-Share (US\$)
Investor Series	0.0000000000	0.0000000000
Advisor Series	0.0000000000	0.0000000000
F-Series	0.0000000000	0.0004053591
Premium Series	0.0000000000	0.0000729266
W-Series	0.0000000000	0.0004114778
D-Series	0.0000000000	0.0003339136
G-Series	0.0000081372	0.0005641957

To determine your pro-rata share of the ordinary earnings and net capital gains of the Fund for the taxable year, multiply the number of shares you held on each day of the year by the per share per day ordinary earnings and net capital gains figures, and then adding the resulting sums for each day.

- 3) Please note that for reporting purposes you may need to separately report your pro-rata share of income from the Fund and for each underlying fund. The table below is intended to provide this information. Please consult your tax advisor. Your pro-rata share of ordinary earnings and net capital gains for each Series of the Fund and its underlying funds for the period specified in paragraph (1) are as follows:

Series	Ordinary Earnings Per-Day Per-Share (US\$)	Net Capital Gains Per-Day Per-Share (US\$)	Year End
Investor Series			
TD Dividend Growth Fund, O-Series	0.0002276851	0.0001426896	2024-03-31
TD Canadian Equity Fund, O-Series	0.0002477895	0.0003305544	2024-03-31
TD U.S. Low Volatility Fund, O-Series	0.0000068973	0.0000000000	2024-03-31
TD International Equity Fund, O-Series	0.0000029060	0.0000011816	2024-03-31
TD Opportunities Pool, O-Series	0.0000875206	0.0003018123	2024-03-31
TD U.S. Capital Reinvestment Fund, O-Series	0.0000516648	0.0010054538	2024-03-31
TD U.S. Mid-Cap Growth Fund, O-Series	0.0000006551	0.0000085418	2024-03-31
TD U.S. Large-Cap Value Fund, O-Series	0.0000635843	0.0003485170	2024-03-31
TD U.S. Dividend Growth Fund, O-Series	0.0000664195	0.0003530821	2024-03-31
TD Global Capital Reinvestment Fund, O-Series	0.0001088698	0.0004550549	2024-03-31
TD China Income & Growth Fund, O-Series	0.0000000000	0.0000000000	2024-03-31
TD International Equity Focused Fund, O-Series	0.0000961338	0.0001093572	2024-03-31
TD U.S. Equity Index ETF	0.0000040737	0.0000125156	2024-03-31
TD Canadian Equity Index ETF	0.0000020128	0.0000010114	2024-03-31
TD Active U.S. Enhanced Dividend ETF	0.0000096287	0.0000031413	2024-03-31
TD Q U.S. Low Volatility ETF	0.0000000193	0.0000000100	2024-03-31
TD Global Carbon Credit Index ETF	0.0000000000	0.0000000000	2024-03-31
Advisor Series			
TD Dividend Growth Fund, O-Series	0.0002496635	0.0001564634	2024-03-31
TD Canadian Equity Fund, O-Series	0.0002717085	0.0003624628	2024-03-31
TD U.S. Low Volatility Fund, O-Series	0.0000075631	0.0000000000	2024-03-31
TD International Equity Fund, O-Series	0.0000031865	0.0000012957	2024-03-31
TD Opportunities Pool, O-Series	0.0000959690	0.0003309462	2024-03-31
TD U.S. Capital Reinvestment Fund, O-Series	0.0000566520	0.0011025101	2024-03-31
TD U.S. Mid-Cap Growth Fund, O-Series	0.0000007184	0.0000093664	2024-03-31
TD U.S. Large-Cap Value Fund, O-Series	0.0000697221	0.0003821593	2024-03-31
TD U.S. Dividend Growth Fund, O-Series	0.0000728309	0.0003871650	2024-03-31
TD Global Capital Reinvestment Fund, O-Series	0.0001193790	0.0004989813	2024-03-31
TD China Income & Growth Fund, O-Series	0.0000000000	0.0000000000	2024-03-31
TD International Equity Focused Fund, O-Series	0.0001054136	0.0001199134	2024-03-31
TD U.S. Equity Index ETF	0.0000044669	0.0000137237	2024-03-31
TD Canadian Equity Index ETF	0.0000022071	0.0000011090	2024-03-31
TD Active U.S. Enhanced Dividend ETF	0.0000105581	0.0000034445	2024-03-31
TD Q U.S. Low Volatility ETF	0.0000000212	0.0000000110	2024-03-31
TD Global Carbon Credit Index ETF	0.0000000000	0.0000000000	2024-03-31
F-Series			
TD Dividend Growth Fund, O-Series	0.0001888019	0.0001183216	2024-03-31
TD Canadian Equity Fund, O-Series	0.0002054729	0.0002741035	2024-03-31
TD U.S. Low Volatility Fund, O-Series	0.0000057194	0.0000000000	2024-03-31
TD International Equity Fund, O-Series	0.0000024097	0.0000009798	2024-03-31
TD Opportunities Pool, O-Series	0.0000725742	0.0002502699	2024-03-31
TD U.S. Capital Reinvestment Fund, O-Series	0.0000428417	0.0008337460	2024-03-31
TD U.S. Mid-Cap Growth Fund, O-Series	0.0000005432	0.0000070831	2024-03-31

TD U.S. Large-Cap Value Fund, O-Series	0.0000527256	0.0002889986	2024-03-31
TD U.S. Dividend Growth Fund, O-Series	0.0000550766	0.0002927840	2024-03-31
TD Global Capital Reinvestment Fund, O-Series	0.0000902774	0.0003773423	2024-03-31
TD China Income & Growth Fund, O-Series	0.0000000000	0.0000000000	2024-03-31
TD International Equity Focused Fund, O-Series	0.0000797164	0.0000906815	2024-03-31
TD U.S. Equity Index ETF	0.0000033780	0.0000103782	2024-03-31
TD Canadian Equity Index ETF	0.0000016691	0.0000008387	2024-03-31
TD Active U.S. Enhanced Dividend ETF	0.0000079843	0.0000026048	2024-03-31
TD Q U.S. Low Volatility ETF	0.0000000160	0.0000000083	2024-03-31
TD Global Carbon Credit Index ETF	0.0000000000	0.0000000000	2024-03-31
Premium Series			
TD Dividend Growth Fund, O-Series	0.0002591456	0.0001624058	2024-03-31
TD Canadian Equity Fund, O-Series	0.0002820279	0.0003762289	2024-03-31
TD U.S. Low Volatility Fund, O-Series	0.0000078503	0.0000000000	2024-03-31
TD International Equity Fund, O-Series	0.0000033075	0.0000013449	2024-03-31
TD Opportunities Pool, O-Series	0.0000996138	0.0003435153	2024-03-31
TD U.S. Capital Reinvestment Fund, O-Series	0.0000588036	0.0011443827	2024-03-31
TD U.S. Mid-Cap Growth Fund, O-Series	0.0000007456	0.0000097221	2024-03-31
TD U.S. Large-Cap Value Fund, O-Series	0.0000723701	0.0003966735	2024-03-31
TD U.S. Dividend Growth Fund, O-Series	0.0000755970	0.0004018693	2024-03-31
TD Global Capital Reinvestment Fund, O-Series	0.0001239129	0.0005179323	2024-03-31
TD China Income & Growth Fund, O-Series	0.0000000000	0.0000000000	2024-03-31
TD International Equity Focused Fund, O-Series	0.0001094171	0.0001244676	2024-03-31
TD U.S. Equity Index ETF	0.0000046365	0.0000142450	2024-03-31
TD Canadian Equity Index ETF	0.0000022909	0.0000011511	2024-03-31
TD Active U.S. Enhanced Dividend ETF	0.0000109591	0.0000035753	2024-03-31
TD Q U.S. Low Volatility ETF	0.0000000220	0.0000000114	2024-03-31
TD Global Carbon Credit Index ETF	0.0000000000	0.0000000000	2024-03-31
W-Series			
TD Dividend Growth Fund, O-Series	0.0001612343	0.0001010451	2024-03-31
TD Canadian Equity Fund, O-Series	0.0001754711	0.0002340808	2024-03-31
TD U.S. Low Volatility Fund, O-Series	0.0000048843	0.0000000000	2024-03-31
TD International Equity Fund, O-Series	0.0000020579	0.0000008368	2024-03-31
TD Opportunities Pool, O-Series	0.0000619774	0.0002137271	2024-03-31
TD U.S. Capital Reinvestment Fund, O-Series	0.0000365862	0.0007120080	2024-03-31
TD U.S. Mid-Cap Growth Fund, O-Series	0.0000004639	0.0000060489	2024-03-31
TD U.S. Large-Cap Value Fund, O-Series	0.0000450270	0.0002468009	2024-03-31
TD U.S. Dividend Growth Fund, O-Series	0.0000470347	0.0002500336	2024-03-31
TD Global Capital Reinvestment Fund, O-Series	0.0000770957	0.0003222453	2024-03-31
TD China Income & Growth Fund, O-Series	0.0000000000	0.0000000000	2024-03-31
TD International Equity Focused Fund, O-Series	0.0000680768	0.0000774408	2024-03-31
TD U.S. Equity Index ETF	0.0000028847	0.0000088629	2024-03-31
TD Canadian Equity Index ETF	0.0000014254	0.0000007162	2024-03-31
TD Active U.S. Enhanced Dividend ETF	0.0000068185	0.0000022245	2024-03-31
TD Q U.S. Low Volatility ETF	0.0000000137	0.0000000071	2024-03-31
TD Global Carbon Credit Index ETF	0.0000000000	0.0000000000	2024-03-31
D-Series			
TD Dividend Growth Fund, O-Series	0.0001633143	0.0001023486	2024-03-31
TD Canadian Equity Fund, O-Series	0.0001777348	0.0002371006	2024-03-31
TD U.S. Low Volatility Fund, O-Series	0.0000049473	0.0000000000	2024-03-31
TD International Equity Fund, O-Series	0.0000020844	0.0000008476	2024-03-31

TD Opportunities Pool, O-Series	0.0000627769	0.0002164843	2024-03-31
TD U.S. Capital Reinvestment Fund, O-Series	0.0000370582	0.0007211933	2024-03-31
TD U.S. Mid-Cap Growth Fund, O-Series	0.0000004699	0.0000061269	2024-03-31
TD U.S. Large-Cap Value Fund, O-Series	0.0000456078	0.0002499848	2024-03-31
TD U.S. Dividend Growth Fund, O-Series	0.0000476414	0.0002532592	2024-03-31
TD Global Capital Reinvestment Fund, O-Series	0.0000780903	0.0003264024	2024-03-31
TD China Income & Growth Fund, O-Series	0.0000000000	0.0000000000	2024-03-31
TD International Equity Focused Fund, O-Series	0.0000689550	0.0000784399	2024-03-31
TD U.S. Equity Index ETF	0.0000029220	0.0000089772	2024-03-31
TD Canadian Equity Index ETF	0.0000014437	0.0000007254	2024-03-31
TD Active U.S. Enhanced Dividend ETF	0.0000069065	0.0000022532	2024-03-31
TD Q U.S. Low Volatility ETF	0.0000000139	0.0000000072	2024-03-31
TD Global Carbon Credit Index ETF	0.0000000000	0.0000000000	2024-03-31
G-Series			
TD Dividend Growth Fund, O-Series	0.0001374281	0.0000861258	2024-03-31
TD Canadian Equity Fund, O-Series	0.0001495629	0.0001995189	2024-03-31
TD U.S. Low Volatility Fund, O-Series	0.0000041631	0.0000000000	2024-03-31
TD International Equity Fund, O-Series	0.0000017540	0.0000007132	2024-03-31
TD Opportunities Pool, O-Series	0.0000528265	0.0001821705	2024-03-31
TD U.S. Capital Reinvestment Fund, O-Series	0.0000311843	0.0006068805	2024-03-31
TD U.S. Mid-Cap Growth Fund, O-Series	0.0000003954	0.0000051558	2024-03-31
TD U.S. Large-Cap Value Fund, O-Series	0.0000383788	0.0002103609	2024-03-31
TD U.S. Dividend Growth Fund, O-Series	0.0000400900	0.0002131163	2024-03-31
TD Global Capital Reinvestment Fund, O-Series	0.0000657126	0.0002746660	2024-03-31
TD China Income & Growth Fund, O-Series	0.0000000000	0.0000000000	2024-03-31
TD International Equity Focused Fund, O-Series	0.0000580253	0.0000660067	2024-03-31
TD U.S. Equity Index ETF	0.0000024588	0.0000075543	2024-03-31
TD Canadian Equity Index ETF	0.0000012149	0.0000006105	2024-03-31
TD Active U.S. Enhanced Dividend ETF	0.0000058118	0.0000018961	2024-03-31
TD Q U.S. Low Volatility ETF	0.0000000117	0.0000000060	2024-03-31
TD Global Carbon Credit Index ETF	0.0000000000	0.0000000000	2024-03-31

- 4) Your pro-rata share of cash distributions and property distributions for each Series of the Fund for the period specified in the above list are as follows:

Series	Property Distributions (US\$)	Cash Distributions (US\$)
Investor Series	0.2529189616	0.0000000000
Advisor Series	0.2713344617	0.0000000000
F-Series	0.2374292956	0.0000000000
Premium Series	0.3016340243	0.0000000000
W-Series	0.2005725343	0.0000000000
D-Series	0.2019082320	0.0000000000
G-Series	0.1912794807	0.0000000000

- 5) Each of the above Funds will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293, and to verify these amounts and your pro-rata share thereof.

TD Asset Management Inc.

Date: March 22, 2025

The information contained herein has been provided by TD Asset Management Inc. and is for information purposes only. The information has been drawn from sources believed to be reliable. The information does not provide financial, legal, tax or investment advice. Particular investment, tax, or trading strategies should be evaluated relative to each individual's objectives and risk tolerance.

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