

**TD Managed Maximum Equity Growth Portfolio (the "Fund")****PFIC Annual Information Statement for the year ended March 31, 2025**

## 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, 2025.

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](http://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](mailto: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, 2025

- 1) This Information Statement applies to the taxable year of the Fund for the year beginning April 1, 2024 and ending on March 31, 2025.
- 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	0.0003800928
Advisor Series	0.0000000000	0.0003843902
F-Series	0.0000000000	0.0008209979
Premium Series	0.0000000000	0.0005591604
W-Series	0.0000000000	0.0007778354
D-Series	0.0000000000	0.0006866485
G-Series	0.0000000000	0.0009224203

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
<b>Investor Series</b>			
TD Dividend Growth Fund, O-Series	0.0002028863	0.0001788156	2025-03-31
TD Canadian Equity Fund, O-Series	0.0002380161	0.0004798262	2025-03-31
TD U.S. Low Volatility Fund, O-Series	0.0000386608	0.0000476050	2025-03-31
TD Opportunities Pool, O-Series	0.0001093138	0.0002026637	2025-03-31
TD U.S. Capital Reinvestment Fund, O-Series	0.0002316048	0.0003250758	2025-03-31
TD U.S. Large-Cap Value Fund, O-Series	0.0001050710	0.0003143300	2025-03-31
TD U.S. Dividend Growth Fund, O-Series	0.0001008125	0.0007416071	2025-03-31
TD Global Capital Reinvestment Fund, O-Series	0.0000902756	0.0004996582	2025-03-31
TD China Income & Growth Fund, O-Series	0.0000000000	0.0000000000	2025-03-31
TD International Equity Focused Fund, O-Series	0.0000933254	0.0001248461	2025-03-31
TD Active U.S. Enhanced Dividend ETF	0.0000078416	0.0000081326	2025-03-31
TD Q U.S. Low Volatility ETF	0.0000000426	0.0000001172	2025-03-31
TD Global Carbon Credit Index ETF	0.0000003292	0.0000000000	2025-03-31
<b>Advisor Series</b>			
TD Dividend Growth Fund, O-Series	0.0002222108	0.0001958474	2025-03-31
TD Canadian Equity Fund, O-Series	0.0002606867	0.0005255287	2025-03-31
TD U.S. Low Volatility Fund, O-Series	0.0000423431	0.0000521393	2025-03-31
TD Opportunities Pool, O-Series	0.0001197257	0.0002219671	2025-03-31
TD U.S. Capital Reinvestment Fund, O-Series	0.0002536647	0.0003560386	2025-03-31
TD U.S. Large-Cap Value Fund, O-Series	0.0001150788	0.0003442693	2025-03-31
TD U.S. Dividend Growth Fund, O-Series	0.0001104147	0.0008122438	2025-03-31
TD Global Capital Reinvestment Fund, O-Series	0.0000988742	0.0005472497	2025-03-31
TD China Income & Growth Fund, O-Series	0.0000000000	0.0000000000	2025-03-31
TD International Equity Focused Fund, O-Series	0.0001022144	0.0001367375	2025-03-31
TD Active U.S. Enhanced Dividend ETF	0.0000085885	0.0000089072	2025-03-31
TD Q U.S. Low Volatility ETF	0.0000000467	0.0000001283	2025-03-31
TD Global Carbon Credit Index ETF	0.0000003606	0.0000000000	2025-03-31
<b>F-Series</b>			
TD Dividend Growth Fund, O-Series	0.0001703155	0.0001501090	2025-03-31
TD Canadian Equity Fund, O-Series	0.0001998056	0.0004027961	2025-03-31
TD U.S. Low Volatility Fund, O-Series	0.0000324543	0.0000399626	2025-03-31
TD Opportunities Pool, O-Series	0.0000917648	0.0001701286	2025-03-31
TD U.S. Capital Reinvestment Fund, O-Series	0.0001944236	0.0002728889	2025-03-31
TD U.S. Large-Cap Value Fund, O-Series	0.0000882031	0.0002638682	2025-03-31
TD U.S. Dividend Growth Fund, O-Series	0.0000846283	0.0006225514	2025-03-31
TD Global Capital Reinvestment Fund, O-Series	0.0000757830	0.0004194443	2025-03-31
TD China Income & Growth Fund, O-Series	0.0000000000	0.0000000000	2025-03-31
TD International Equity Focused Fund, O-Series	0.0000783431	0.0001048036	2025-03-31
TD Active U.S. Enhanced Dividend ETF	0.0000065827	0.0000068270	2025-03-31
TD Q U.S. Low Volatility ETF	0.0000000358	0.0000000984	2025-03-31
TD Global Carbon Credit Index ETF	0.0000002764	0.0000000000	2025-03-31

Premium Series			
TD Dividend Growth Fund, O-Series	0.0002312806	0.0002038411	2025-03-31
TD Canadian Equity Fund, O-Series	0.0002713269	0.0005469787	2025-03-31
TD U.S. Low Volatility Fund, O-Series	0.0000440714	0.0000542674	2025-03-31
TD Opportunities Pool, O-Series	0.0001246124	0.0002310268	2025-03-31
TD U.S. Capital Reinvestment Fund, O-Series	0.0002640183	0.0003705706	2025-03-31
TD U.S. Large-Cap Value Fund, O-Series	0.0001197758	0.0003583210	2025-03-31
TD U.S. Dividend Growth Fund, O-Series	0.0001149213	0.0008453963	2025-03-31
TD Global Capital Reinvestment Fund, O-Series	0.0001029098	0.0005695862	2025-03-31
TD China Income & Growth Fund, O-Series	0.0000000000	0.0000000000	2025-03-31
TD International Equity Focused Fund, O-Series	0.0001063864	0.0001423185	2025-03-31
TD Active U.S. Enhanced Dividend ETF	0.0000089391	0.0000092707	2025-03-31
TD Q U.S. Low Volatility ETF	0.0000000486	0.0000001336	2025-03-31
TD Global Carbon Credit Index ETF	0.0000003753	0.0000000000	2025-03-31
W-Series			
TD Dividend Growth Fund, O-Series	0.0001459591	0.0001286422	2025-03-31
TD Canadian Equity Fund, O-Series	0.0001712319	0.0003451932	2025-03-31
TD U.S. Low Volatility Fund, O-Series	0.0000278131	0.0000342477	2025-03-31
TD Opportunities Pool, O-Series	0.0000786418	0.0001457989	2025-03-31
TD U.S. Capital Reinvestment Fund, O-Series	0.0001666195	0.0002338637	2025-03-31
TD U.S. Large-Cap Value Fund, O-Series	0.0000755894	0.0002261331	2025-03-31
TD U.S. Dividend Growth Fund, O-Series	0.0000725258	0.0005335218	2025-03-31
TD Global Capital Reinvestment Fund, O-Series	0.0000649455	0.0003594606	2025-03-31
TD China Income & Growth Fund, O-Series	0.0000000000	0.0000000000	2025-03-31
TD International Equity Focused Fund, O-Series	0.0000671395	0.0000898159	2025-03-31
TD Active U.S. Enhanced Dividend ETF	0.0000056414	0.0000058507	2025-03-31
TD Q U.S. Low Volatility ETF	0.0000000306	0.0000000843	2025-03-31
TD Global Carbon Credit Index ETF	0.0000002368	0.0000000000	2025-03-31
D-Series			
TD Dividend Growth Fund, O-Series	0.0001471833	0.0001297212	2025-03-31
TD Canadian Equity Fund, O-Series	0.0001726681	0.0003480886	2025-03-31
TD U.S. Low Volatility Fund, O-Series	0.0000280463	0.0000345349	2025-03-31
TD Opportunities Pool, O-Series	0.0000793014	0.0001470218	2025-03-31
TD U.S. Capital Reinvestment Fund, O-Series	0.0001680171	0.0002358253	2025-03-31
TD U.S. Large-Cap Value Fund, O-Series	0.0000762234	0.0002280298	2025-03-31
TD U.S. Dividend Growth Fund, O-Series	0.0000731341	0.0005379968	2025-03-31
TD Global Capital Reinvestment Fund, O-Series	0.0000654902	0.0003624756	2025-03-31
TD China Income & Growth Fund, O-Series	0.0000000000	0.0000000000	2025-03-31
TD International Equity Focused Fund, O-Series	0.0000677026	0.0000905693	2025-03-31
TD Active U.S. Enhanced Dividend ETF	0.0000056887	0.0000058997	2025-03-31
TD Q U.S. Low Volatility ETF	0.0000000309	0.0000000850	2025-03-31
TD Global Carbon Credit Index ETF	0.0000002388	0.0000000000	2025-03-31
G-Series			
TD Dividend Growth Fund, O-Series	0.0001247244	0.0001099269	2025-03-31
TD Canadian Equity Fund, O-Series	0.0001463205	0.0002949733	2025-03-31
TD U.S. Low Volatility Fund, O-Series	0.0000237667	0.0000292652	2025-03-31
TD Opportunities Pool, O-Series	0.0000672007	0.0001245876	2025-03-31
TD U.S. Capital Reinvestment Fund, O-Series	0.0001423791	0.0001998405	2025-03-31

TD U.S. Large-Cap Value Fund, O-Series	0.0000645924	0.0001932345	2025-03-31
TD U.S. Dividend Growth Fund, O-Series	0.0000619745	0.0004559033	2025-03-31
TD Global Capital Reinvestment Fund, O-Series	0.0000554970	0.0003071651	2025-03-31
TD China Income & Growth Fund, O-Series	0.0000000000	0.0000000000	2025-03-31
TD International Equity Focused Fund, O-Series	0.0000573718	0.0000767492	2025-03-31
TD Active U.S. Enhanced Dividend ETF	0.0000048206	0.0000049995	2025-03-31
TD Q U.S. Low Volatility ETF	0.0000000262	0.0000000720	2025-03-31
TD Global Carbon Credit Index ETF	0.0000002024	0.0000000000	2025-03-31

- 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	0.0000000000	0.0000000000
Advisor Series	0.0000000000	0.0000000000
F-Series	0.0340713540	0.0000000000
Premium Series	0.0036569489	0.0000000000
W-Series	0.0326799549	0.0000000000
D-Series	0.0265028854	0.0000000000
G-Series	0.0490653495	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 23, 2026

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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