

Product Overview

TD Ultra Short Term Bond Fund – ETF Series

At a Glance

Income with capital stability:

TD Ultra Short Term Bond Fund (the “Fund”) seeks to deliver income while preserving capital and liquidity through exposure to high-quality Canadian debt securities with short terms to maturity

Ultra-short duration advantage:

Positioned between money market and short-term bond strategies, offering lower sensitivity to interest-rate movements than longer-duration bonds, while seeking higher yield potential than traditional money market solutions

Active fixed income expertise:

Actively managed by TD Asset Management Inc.’s (“TDAM”) Active Fixed Income Team, applying independent credit research and disciplined portfolio construction

Investment Objectives

The Fund seeks to maximize income while simultaneously preserving investment capital and liquidity by investing primarily in debt obligations issued or guaranteed by Canadian federal or provincial governments, Schedule I Canadian chartered banks, loan or trust companies, and corporations and trusts. In each case, such obligations may have a term to maturity of up to three years.

Why Invest:

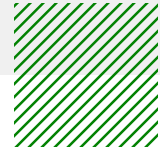
- **Attractive yield versus cash alternatives:** Seeks to enhance income potential relative to cash and money market investments
- **Limited interest-rate risk:** An ultra-short duration profile helps limit interest-rate risk
- **Focus on quality:** Focus on investment-grade Canadian issuers supports capital preservation
- **Flexible liquidity solution:** Designed as a flexible solution for **short-term allocations** or **portfolio liquidity** needs, or **cash-management** sleeves

Designed for investors seeking to maximize income while simultaneously preserving investment capital and liquidity primarily by investing in debt obligations issued or guaranteed by the Canadian federal or provincial governments.

Investment Strategy

The portfolio management team seeks to achieve the investment objective of **TD Ultra Short Term Bond Fund** by focusing on the Canadian corporate debt market while incorporating insights from global macroeconomic trends. The portfolio manager believes that a bottom-up approach using diligent credit analysis can help add value and enhance long-term performance while managing risk.

The Fund generally employs a buy-and-hold strategy and may hold money market funds (including those managed by TDAM) or other short-term debt securities for cash management or liquidity purposes.



Benefits of an ETF Series

An ETF Series extends well-known mutual fund investment strategies through an exchange traded series — combining professional mutual fund portfolio management with the flexibility, transparency and accessibility investors expect from ETFs.

Key advantages include:



Intraday liquidity and transparency:

Unlike other mutual fund series, ETF Series units trade on public exchanges, allowing investors to buy or sell units at real-time market prices, just like stocks or traditional ETFs



Cost efficiency:

Priced in line with F-Series mutual funds typically reserved for fee-based advisors, making the ETF Series accessible to a wider audience



Established track record:

Where ETF Series are offered on existing mutual funds, investors can evaluate historical performance of the mutual fund



Simplified tax reporting:

Investors receive a single annual tax slip, helping streamline year-end tax reporting

Fast Facts

TD Ultra Short Term Bond Fund – ETF Series (Ticker: TUST)

CIFSC Category	Canadian Short Term Fixed Income
Benchmark	FTSE Canada 365 Day T-Bill Index
Risk Rating	Low
Management Style	Active
Currency	Canadian Dollar
Distributions	Monthly
Management Fees	0.25%
Portfolio Managers	Elaine Lindhorst

TUST

Portfolio Managers



Elaine Lindhorst, CFA
Vice President & Director, Active Fixed Income Portfolio Management, TDAM

Elaine is a Senior Portfolio Manager on the Active Fixed Income team with a focus on the short bond and liquidity mandates. She works to design retail and institutional client investment solutions and oversees the team responsible for Liquidity Solutions. Her experience includes several positions in fixed income including a major investment bank in New York City and a hedge fund based in Toronto. Elaine holds an MBA from the Rotman School of Business at the University of Toronto and an M.Sc. in Biochemistry from Queen's University. She is a market representative on the Bank of Canada Canadian Fixed-Income Forum (CFIF).

Investment
Strategy

This ETF Series can be purchased through your self-directed account or through your investment professional.

**For more information,
visit td.com/ETFs or contact your investment professional.**

Connect with TD Asset Management



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