

**TD Emerald Canadian Short Term Investment Fund – Class B**

March 27, 2026

This document contains key information you should know about TD Emerald Canadian Short Term Investment Fund. You can find more detailed information in the fund's simplified prospectus. Ask your representative for a copy, contact TDAM at 1-888-834-6339 or inst.info@tdam.com or visit www.td.com/ca/en/global-investment-solutions.

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**Quick facts**

<b>Date series started</b>	July 4, 1991	<b>Fund manager</b>	TD Asset Management Inc.
<b>Total value of the fund on January 31, 2026</b>	\$2,838,546,367	<b>Portfolio manager</b>	TD Asset Management Inc.
<b>Management expense ratio (MER)</b>	0.02%	<b>Distributions</b>	On or about each month end
		<b>Minimum investment</b>	\$2,000 initial

**What does the fund invest in?**

The fund seeks to earn a high rate of interest income and at the same time preserve capital and maintain liquidity by investing primarily in money market instruments, such as treasury bills of Canadian governments, bankers' acceptances of Canadian chartered banks and commercial paper of Canadian corporations. In addition, the fund is not typically expected to invest in foreign securities, but it may to an extent that will not exceed 30% of the total value of the assets of the fund at the time that foreign securities are purchased.

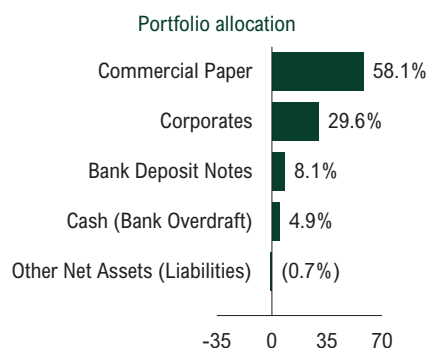
The charts below give you a snapshot of the fund's investments on January 31, 2026. The fund's investments will change.

**Top 10 investments** (January 31, 2026)

1. Cash (Bank Overdraft)	4.9%
2. SOUND Trust 2.520% Nov 3, 2026	2.2%
3. Royal Bank of Canada Floating Rate 2.591% Nov 12, 2026	2.1%
4. Bank of Montreal Floating Rate 2.582% Sep 17, 2026	2.1%
5. Royal Bank of Canada Floating Rate 2.586% Mar 17, 2026	2.1%
6. Canadian Imperial Bank of Commerce Floating Rate 2.586% Mar 19, 2026	2.1%
7. Canadian Imperial Bank of Commerce Floating Rate 2.616% May 1, 2026	2.1%
8. The Bank of Nova Scotia Floating Rate 2.591% Feb 9, 2026	2.0%
9. Bank of Montreal Floating Rate 2.581% Jan 21, 2027	2.0%
10. National Bank of Canada Floating Rate 2.552% Oct 19, 2026	2.0%

**Total percentage of top 10 investments** 23.6%

**Total number of investments** 143

**Investment mix** (January 31, 2026)**How risky is it?**

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**Risk rating**

TDAM has rated the volatility of this fund as **low**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the fund's returns, see the section entitled "What are the risks of investing in the Fund?" in the fund's simplified prospectus.

**No guarantees**

Like most mutual funds, this fund is not guaranteed or insured. You may not get back the amount of money you invest.

**How has the fund performed?**

This section tells you how Class B securities of the fund performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

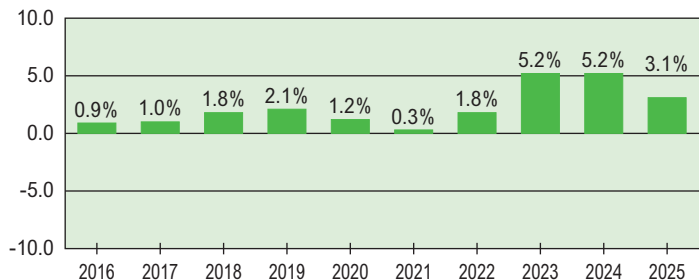


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**Year-by-year returns**

This chart shows how Class B securities of the fund performed in each of the past 10 completed calendar years. The fund dropped in value in none of the 10 years.

The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



**Best and worst 3-month returns**

This table shows the best and worst returns for Class B securities of the fund in a 3-month period over the past 10 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	1.4%	December 31, 2023	Your investment would rise to \$1,014.
<b>Worst return</b>	0.0%	April 30, 2022	Your investment would still be worth \$1,000.

**Average return**

As of January 31, 2026, the annual compounded return of Class B securities of the fund was 2.3% over the past 10 years. If you had invested \$1,000 in Class B securities of the fund 10 years ago, your investment would now be worth \$1,253.

**Who is this fund for?**

This fund may be suitable for investors who:

- are investing for the short to medium-term
- are contributing to the income component of a diversified portfolio
- can handle small changes in the value of their investment

This fund may not be suitable for investors who are looking for capital growth.

**A word about tax**

In general, you'll have to pay income tax on any money you make on a fund. How much you pay and/or when you pay depends on the tax laws where you live, the type of distributions made by the fund and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, you must include taxable fund distributions in your taxable income, whether you get them in cash or have them reinvested.

**How much does it cost?**

The following tables show the fees and expenses you could pay to buy, own and sell Class B securities of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

**1 Sales charges**

This series is available on a "no-load" basis which means that you do not pay a sales charge when you buy this series.

**2 Fund expenses**

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As of December 31, 2025, the fund's expenses were 0.02% of its average value. This equals \$0.20 for every \$1,000 invested.

**Annual rate (as a % of the fund's value)**

**Management expense ratio (MER)**

This is the total of the fund's operating expenses. There is no management fee for this fund, instead you pay a negotiable management fee to TDAM.

0.02%

**Trading expense ratio (TER)**

These are the fund's trading costs.

0.00%

**Fund expenses**

0.02%

**More about the trailing commission**

TDAM does not pay a trailing commission for this series of the fund.

**TD Emerald Canadian Short Term Investment Fund – Class B****3 Other fees**

You may have to pay other fees when you buy, hold, sell or switch securities of the fund.

<b>Other fees</b>	<b>What you pay</b>
Management fee	You pay a negotiable management fee to TDAM of up to 1% per year (a minimum of \$25,000 may apply).
Transaction costs	You may have to reimburse the fund for any costs associated with transactions of \$1 million or more.

**What if I change my mind?**

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a simplified prospectus or fund facts document, or
- cancel your purchase within 48 hours after you receive confirmation of your purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, fund facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

**For more information**

Contact TDAM or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the fund facts make up the fund's legal documents.

TD Emerald Funds

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at **www.securities-administrators.ca**.