

**TD Global Low Volatility Fund (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 Global Low Volatility Fund
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 Global Low Volatility Fund

Series	Ordinary Earnings Per-Day Per-Share (US\$)	Net Capital Gains Per-Day Per-Share (US\$)
Investor Series	0.0003186062	0.0012056538
Advisor Series	0.0003123223	0.0012066771
F-Series	0.0008687956	0.0012477940
Premium Series	0.0002733718	0.0009084243
O-Series	0.0012328387	0.0012089552
H8 Series	0.0001738836	0.0006382060
FT8 Series	0.0004565377	0.0006642593
T8 Series	0.0001622839	0.0006395870
Premium F-Series	0.0006626270	0.0009295228
Private Series	0.0007511145	0.0007430041
D-Series	0.0004655581	0.0007463130
FT5 Series	0.0005205002	0.0007504637

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 Q International Low Volatility ETF	0.0000108990	0.0000004679	2024-03-31
TD Q Canadian Low Volatility ETF	0.0000016829	0.0000001191	2024-03-31
TD Q U.S. Low Volatility ETF	0.0000036407	0.0000018846	2024-03-31
Advisor Series			
TD Q International Low Volatility ETF	0.0000109082	0.0000004683	2024-03-31
TD Q Canadian Low Volatility ETF	0.0000016843	0.0000001193	2024-03-31
TD Q U.S. Low Volatility ETF	0.0000036438	0.0000018862	2024-03-31
F-Series			
TD Q International Low Volatility ETF	0.0000112799	0.0000004842	2024-03-31
TD Q Canadian Low Volatility ETF	0.0000017417	0.0000001233	2024-03-31
TD Q U.S. Low Volatility ETF	0.0000037679	0.0000019504	2024-03-31
Premium Series			
TD Q International Low Volatility ETF	0.0000082121	0.0000003525	2024-03-31
TD Q Canadian Low Volatility ETF	0.0000012680	0.0000000898	2024-03-31
TD Q U.S. Low Volatility ETF	0.0000027431	0.0000014200	2024-03-31
O-Series			
TD Q International Low Volatility ETF	0.0000109288	0.0000004691	2024-03-31
TD Q Canadian Low Volatility ETF	0.0000016875	0.0000001195	2024-03-31
TD Q U.S. Low Volatility ETF	0.0000036506	0.0000018897	2024-03-31
H8 Series			
TD Q International Low Volatility ETF	0.0000057693	0.0000002477	2024-03-31
TD Q Canadian Low Volatility ETF	0.0000008908	0.0000000631	2024-03-31
TD Q U.S. Low Volatility ETF	0.0000019272	0.0000009976	2024-03-31
FT8 Series			
TD Q International Low Volatility ETF	0.0000060048	0.0000002578	2024-03-31
TD Q Canadian Low Volatility ETF	0.0000009272	0.0000000656	2024-03-31
TD Q U.S. Low Volatility ETF	0.0000020058	0.0000010383	2024-03-31
T8 Series			
TD Q International Low Volatility ETF	0.0000057818	0.0000002482	2024-03-31
TD Q Canadian Low Volatility ETF	0.0000008928	0.0000000632	2024-03-31
TD Q U.S. Low Volatility ETF	0.0000019313	0.0000009997	2024-03-31
Premium F-Series			
TD Q International Low Volatility ETF	0.0000084028	0.0000003607	2024-03-31
TD Q Canadian Low Volatility ETF	0.0000012975	0.0000000919	2024-03-31
TD Q U.S. Low Volatility ETF	0.0000028068	0.0000014529	2024-03-31
Private Series			
TD Q International Low Volatility ETF	0.0000067167	0.0000002883	2024-03-31
TD Q Canadian Low Volatility ETF	0.0000010371	0.0000000734	2024-03-31
TD Q U.S. Low Volatility ETF	0.0000022436	0.0000011614	2024-03-31
D-Series			
TD Q International Low Volatility ETF	0.0000067466	0.0000002896	2024-03-31
TD Q Canadian Low Volatility ETF	0.0000010417	0.0000000738	2024-03-31

TD Q U.S. Low Volatility ETF	0.0000022536	0.0000011666	2024-03-31
FT5 Series			
TD Q International Low Volatility ETF	0.0000067841	0.0000002912	2024-03-31
TD Q Canadian Low Volatility ETF	0.0000010475	0.0000000742	2024-03-31
TD Q U.S. Low Volatility ETF	0.0000022662	0.0000011730	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	0.3383980744	0.0000000000
Advisor Series	0.3329048178	0.0000000000
F-Series	0.5476942479	0.0000000000
Premium Series	0.2500007889	0.0000000000
O-Series	0.6642006619	0.0000000000
H8 Series	0.7227673731	0.0000000000
FT8 Series	0.8680146914	0.0000000000
T8 Series	0.7251508024	0.0000000000
Premium F-Series	0.3925266904	0.0000000000
Private Series	0.4020311472	0.0000000000
D-Series	0.2932920005	0.0000000000
FT5 Series	0.7573053923	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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