

**TD Systematic International Equity Low Volatility ETF****TILV****February 28, 2019**

This document contains key information you should know about TD Systematic International Equity Low Volatility ETF. You can find more details about this exchange-traded fund (ETF) in the prospectus. Ask your representative for a copy, contact TDAM at 1-800-588-8054 or tdadvisor@td.com or visit www.tdassetmanagement.com.

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

Quick facts

Date ETF started	February 28, 2019	Fund manager	TD Asset Management Inc.
Total value on December 31, 2018	N/A-new ETF	Portfolio manager	TD Asset Management Inc.
Management expense ratio (MER)	N/A-new ETF	Distributions	On or about calendar quarter end (March, June, September and December)

Trading information (12 months ending December 31, 2018)

Ticker symbol	TILV	Average daily volume	N/A-new ETF
Exchange	Toronto Stock Exchange	Number of days traded	N/A-new ETF
Currency	CAD		

Pricing information (12 months ending December 31, 2018)

Market price	N/A-new ETF	Average bid-ask spread	N/A-new ETF
Net asset value (NAV)	N/A-new ETF		

What does the ETF invest in?

TD Systematic International Equity Low Volatility ETF seeks to achieve long-term capital growth by investing directly in, or obtaining exposure to, a diversified portfolio of international stocks, including companies domiciled in the developed countries of Europe, Australasia, and the Far East, while seeking to reduce volatility.

The charts below give you a snapshot of the ETF's investments on December 31, 2018. The ETF's investments will change.

Top 10 investments (December 31, 2018)

This information is not available because the ETF is new.

Investment mix (December 31, 2018)

This information is not available because the ETF is new.

How risky is it?

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

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

In general, ETFs 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. ETFs 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 ETF as **low to medium**.

Because this is a new ETF, the risk rating is only an estimate by TDAM. Generally, the rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the "Investment Risk Classification Methodology" and "Risk Factors" sections of the ETF's prospectus.

No guarantees

This ETF is not guaranteed or insured. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how this ETF has performed, with returns calculated using the ETF's net asset value (NAV). However, this information is not available because this ETF is new.

Year-by-year returns

This section tells you how this ETF has performed in the past calendar years. However, this information is not available because this ETF is new.

Best and worst 3-month returns

This section shows the best and worst returns for this ETF in a 3-month period. However, this information is not available because this ETF is new.

Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in this ETF. However, this information is not available because this ETF is new.



TD Systematic International Equity Low Volatility ETF

Trading ETFs

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

Pricing

ETFs have two sets of prices: market price and net asset value (NAV).

Market price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF's investments can affect the market price.
You can get price quotes at any time during the trading day. Quotes have two parts: bid and ask.
The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is called the bid-ask spread.
In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
NAV is used to calculate financial information for reporting purposes - like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

Timing

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is this ETF for?

This ETF may be suitable for investors who:

- are investing for the medium to long-term
are seeking a diversified developed market international equity ETF with less volatility
are contributing to the growth component of a diversified portfolio
can handle changes in the value of their investment

This ETF may not be suitable for investors seeking a steady source of income.

A word about tax

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay and/or when you pay depends on the tax laws where you live, the type of distributions made by the ETF and whether or not you hold the ETF 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 ETF in a non-registered account, you must include taxable ETF distributions in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses - including trailing commissions - can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1 Brokerage commissions

You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2 ETF expenses

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

The ETF's expenses are made up of the management fee, operating expenses and trading costs. The ETF's annual management fee is 0.35% of its value. Because the ETF is new, its operating expenses and trading costs are not yet available.

Trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide to you. This ETF doesn't have a trailing commission.

**TD Systematic International Equity Low Volatility ETF****What if I change my mind?**

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts 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 ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

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