TD Retirement Portfolios

Helping you get the most out of your retirement savings.

All-in-one portfolios actively managed by one of Canada’s largest money managers.¹
After a lifetime of saving, let’s help make sure your savings last.

Many people now enjoy up to three decades in retirement.² TD Retirement Portfolios are all-in-one portfolios that use equities to help power a sustainable income stream so you can retire with confidence.³

**In a Nutshell**

- TD Retirement Portfolios are actively managed, all-in-one portfolios designed to deliver sustainable retirement income through protected equity exposure.

- Appropriate for investors who are retired, nearly retired, or simply seeking the growth potential of equities with the stability of fixed income. There’s also an option for those who want to receive income in U.S. dollars.

- The portfolios draw on the deep experience and expertise of one of Canada’s largest pension fund managers.¹ TD Asset Management is at the forefront of risk-reduction innovation and continues to evolve new ideas to better help meet investors’ needs.
What are TD Retirement Portfolios?

- **All-in-one**, asset allocation portfolios aimed at increasing the longevity of your savings.
- Income solutions powered by equities, with innovative strategies developed to capture higher growth potential with less volatility over the long term.
- An actively managed portfolio that gives you freedom from day-to-day portfolio management investment decisions.
- A globally diversified mix of investments managed by TD Asset Management.
TD Retirement Portfolios offer two solutions to help meet your needs. Each combines the growth potential of equities with the stability of income while maintaining a lower risk profile.

The portfolio that’s right for you depends on your investment goals, time horizon, tolerance for risk, and your need for U.S. dollar income. Each portfolio seeks to maximize return potential for the amount of risk taken.
Here is what’s inside of the TD Retirement Portfolios.

Each portfolio is carefully constructed to seek more return for the same level of stability as fixed income.

### TD Retirement Portfolios

<table>
<thead>
<tr>
<th>Weightings of Underlying Investments*</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Conservative</strong></td>
</tr>
<tr>
<td>5% Flexible Fixed Income Strategy</td>
</tr>
<tr>
<td>35% Low Volatility Equity Funds</td>
</tr>
<tr>
<td>10% Risk Reduction Strategy</td>
</tr>
<tr>
<td>50% Cash</td>
</tr>
<tr>
<td><strong>US$</strong></td>
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<tr>
<td>5% Flexible Fixed Income Strategy</td>
</tr>
<tr>
<td>32.5% Low Volatility Equity Funds</td>
</tr>
<tr>
<td>20% Risk Reduction Strategy</td>
</tr>
<tr>
<td>42.5% Cash</td>
</tr>
</tbody>
</table>

* Strategic weights of investment pools as at December 31, 2019. Portfolios are managed based on the strategic asset mix shown, however actual allocations may vary. Strategic asset mix, portfolio holdings, and their percentage weightings are subject to change.
Equities—
Too risky for retirement?

With today’s low interest rates, generating and sustaining a retirement income stream is a challenge. With the potential of enjoying up to three decades in retirement, you may need to consider thinking beyond traditional low-risk investments, such as bonds and Guaranteed Investment Certificates (GICs), which may not generate enough return.

What are the alternatives? Equities may give you the growth potential you need, but they can also expose you to more risk. We have the answer.

2 ways we help make equities ‘retirement friendly’.

TD Retirement Portfolios are powered by strategies that have been specially developed to manage risk, combining the higher return potential of equities with the stability of fixed income investments.
1. TD Risk Reduction Strategy

We use an innovative options strategy designed to reduce the overall volatility of our equity holdings.

**How can this help my retirement savings?**

The risk reduction strategy adds additional diversification benefits to the portfolio and helps manage overall portfolio volatility. While it limits the potential to fully participate in strong market performance, the overall result is lower volatility and the potential to help better protect your savings from significant market downturns.

Options are used to create a protected corridor of returns

To help pay for this protection, we can sell call options (the option to buy a specific amount of a security at a pre-determined price within a certain period) on the same equities. This effectively trades upside potential for income aiming to effectively limit downside.

Returns stay in this band.

We buy put options (an option to sell a specific amount of a security at a pre-determined price within a certain period) as a form of protection, aiming to effectively limit downside.

2. TD Low Volatility Funds

These funds use defensive portfolio construction to capture the growth potential of equities with up to 30% less risk. TD Asset Management was the first to launch low volatility funds in Canada.
Actively managed with tactical asset management.

Behind the scenes, our investment team looks for actionable insights—ways of investing smartly as economic and market conditions change. While each asset class in a portfolio has a target weighting, we can proactively overweight sectors that we believe are going to excel and reduce exposure to areas that are at risk of underperforming.
With TD Asset Management,
there's a lot that goes into your portfolio.

**Care**
- Helping clients achieve their investment goals is at the center of everything that we do.

**New Thinking**
- Innovative investment solutions, bringing new thinking to the most important challenges facing investors.
Experience
• Deep pension and institutional investing expertise
• Decades of time-tested performance through a variety of market conditions.
• Collaborative team-based approach, applying our extensive proprietary research capabilities and robust risk management discipline.

Choice
• One of the broadest offerings of investment solutions in Canada.
• A diverse range of solutions including: Managed Solutions (All-in-One) and Retirement Portfolios.

Trust
• One of Canada’s largest money managers in pension assets
• Supported by the globally recognized TD brand
• Asset management businesses under TD manage over $394 billion for over 2 million Canadians
Talk to your investment professional about which TD Retirement Portfolio could be right for you.

Footnotes:

1 “The Top 40 Money Managers” (Based on Canadian Pension Assets Under Management as of June 30, 2019), Benefits Canada, November 2019
2 TD Asset Management Inc. calculation, Statistics Canada, CANSIM Table 109-5202
3 Source: TD Asset Management Inc. calculation, Statistics Canada, CANSIM Table 109-5202
4 “Banking 500 2019: The most valuable banking brands of 2019” Brand Finance.
5 Asset management businesses at TD manage $394.0 billion in assets as at December 31, 2019. Assets under management include TD Asset Management Inc., TDAM USA Inc., and Epoch Investment Partners Inc. (Epoch)

Disclaimers:

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