

TD Private Debt Fund

Fund Category

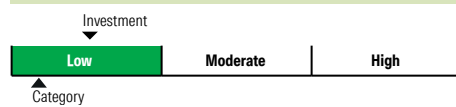
Alternative Private Debt

General Information

Fund Code	390
Fund Inception	March 2021
Underlying Inception	July 2016
Fund Assets (\$Mil)	20.67
Underlying Assets (\$Mil)	1,237.07

Fund Company	TD Asset Management Inc
Underlying Fund	TD Emerald Private Debt PFT - Reinvest

Volatility Analysis



Investment Objective

This fund targets an annualized return at least 1.25% higher than that of the FTSE Canada Universe Bond Index, over four-year moving periods.

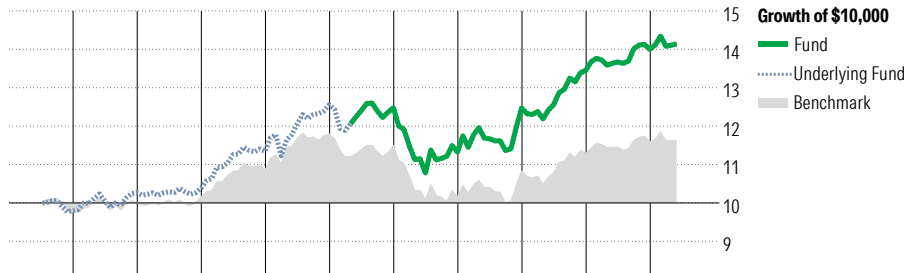
Benchmark

FTSE Canada Universe Bond

Investment Strategy

This fund, actively managed, aims to provide income and preserve capital over the long term by investing primarily in private debt securities which are investment grade quality at the time of purchase. It can also invest in public fixed and floating rate debt instruments. The fund manager uses a disciplined approach that seeks the maximum yield for a given level of risk by capturing the illiquidity premium associated with private debt securities and by utilizing tactical sources of added value, including foreign private debt securities which will normally be hedged back to Canadian dollars.

Performance Analysis as of April 30, 2026



											Quartile	
2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	Calendar Year	
											as at April 30, 2026	
-	4.7	1.2	9.2	10.7	-1.3	-9.2	10.1	7.9	4.1	1.0	Fund Return %	
-	2.5	1.4	6.9	8.7	-2.5	-11.7	6.7	4.2	2.6	0.4	Benchmark %	

Annualized Returns %	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	0.4	0.2	4.1	7.7	5.7	6.2	3.2	—
Benchmark	0.1	-0.2	1.6	5.3	3.2	3.0	0.7	—

Underlying Fund Performance

Disclosure The above data represents past performance returns, which is not indicative of future results. These are gross performance returns, calculated after the fund's operating expenses, but before investment fees. For more information, please contact Desjardins Insurance's Customer Contact Centre at 1-800-968-3587.

Portfolio Analysis as of April 30, 2026

Composition	% Assets	Fixed Income Style	Credit Quality	%
Cash	1.4		High	9.6
Fixed Income	98.6		Medium	14.1
Canadian Equity	0.0		Low	0.0
US Equity	0.0		N/A	76.3
International Equity	0.0			
Other	0.0			

Top 10 Holdings	% Assets	Top Five Countries	% Assets
Ontario (Province Of) 2.5% 01-11-2027	3.9	Canada	97.7
Canada (Government of) 15-11-2035	3.8	United States	2.3
.Pdpoa 6.29 12/11/2035 11-12-2035	3.4		
Cttsy 3.967 07/15/2030 15-07-2030	3.2		
.Fenwa 6 05/31/2037 31-05-2037	2.2		
Windsor Solar LP 4.159% 31-07-2036	2.1		
Prit 3.125 07/31/2042 31-07-2042	2.1		
Clover Limited Partnership 6.069% 05-02-2042	2.0		
.Eurek 6 05/02/2040 Corp 02-05-2040	2.0		
Canada (Government of) 1.75% 01-12-2053	1.8		
Total Number of Portfolio Holdings	2		
Total Number of Underlying Holdings	173		
Total Number of Stock Holdings	0		
Total Number of Bond Holdings	168		