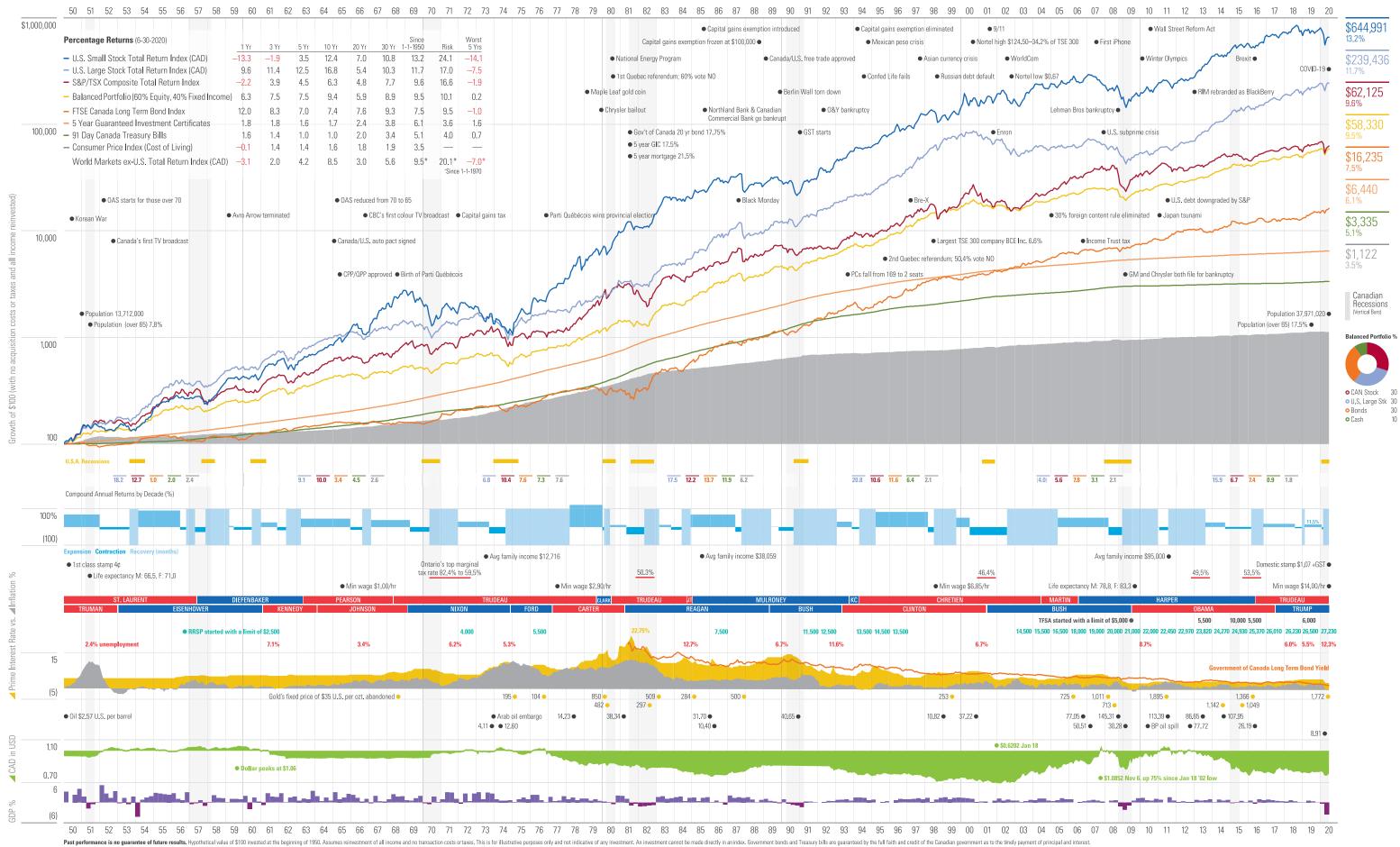


■ 2020 Morningstar® Andex® Chart

TD Asset Management



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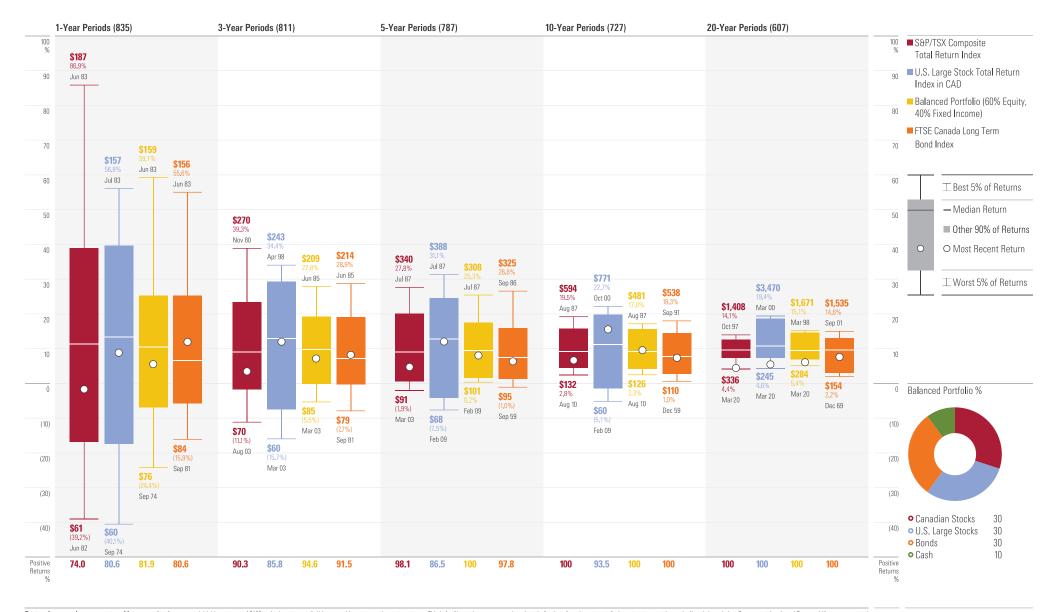




TD Asset Management



Time Is On Your Side, Rolling Period Risk and Return, January 1950—June 2020



Past performance is no guarantee of future results. Assumes an initial investment of \$100 and reinvestment of all income with no transaction costs or taxes. This is for illustrative purposes only, and not indicative of any investment. An investment cannot be made directly in an index. Government bonds and Treasury bills are guaranteed by the full faith and credit of the Canadian government as to the timely payment of principal and interest, while stocks are not guaranteed and have been more volatile than the other asset classes. Rolling period is a serior stock and the portfolio was reinvested and the portfolio was relablanced monthly. Source reated for illustrative purposes only, it is neither a recommendation, nor an actual portfolio, All income was reinvested and the portfolio was relablanced monthly. Source reated for illustrative purposes only, it is neither a recommendation, nor an actual portfolio, All income was reinvested and the portfolio was relablanced monthly. Source reated for illustrative purposes only, it is neither a recommendation, nor an actual portfolio was reinvested and the portfolio was relablanced monthly. Source the portfolio was reinvested and the portfolio was reinvested and

