



# TD Greystone Real Estate Fund Inc.



**\$24.7B (C\$) in Alternative Assets Under Management<sup>1</sup>**

## Why Invest

- 30 years of managing Alternatives
- Relationship-driven investing with majority of acquisitions occurring off-market
- \$7.0 billion in projected future portfolio activity<sup>2</sup>
- Efficient cash management with no redemption fees

## Investment Philosophy

- We believe over the long term, the income generated by real estate contributes 80% of the total return from the asset class
- TD Asset Management's investment philosophy is to seek to protect, grow and build the income streams of the Real Estate Strategy<sup>3</sup>
- We actively manage the Strategy with an income/income growth focus and multi-dimensional risk management

## Key Characteristics

**\$15.3B**

Gross Asset Value<sup>4</sup>

**38.1M**

Total Commercial Square Feet<sup>5</sup>

**17,819**

Multi-unit Residential Units<sup>5</sup>

**91.0%**

Income-producing Properties

**91.8%**

Core Occupancy<sup>5</sup>

**4.4%**

Same Property NOI Yield<sup>5,6</sup> (%)

**27.1%**

Loan-to-Value

## Our Investment Process




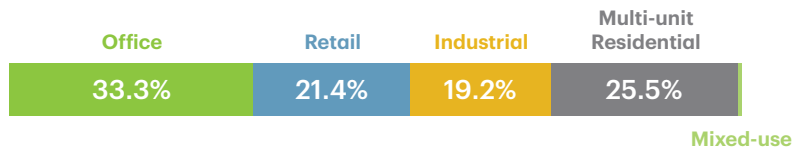
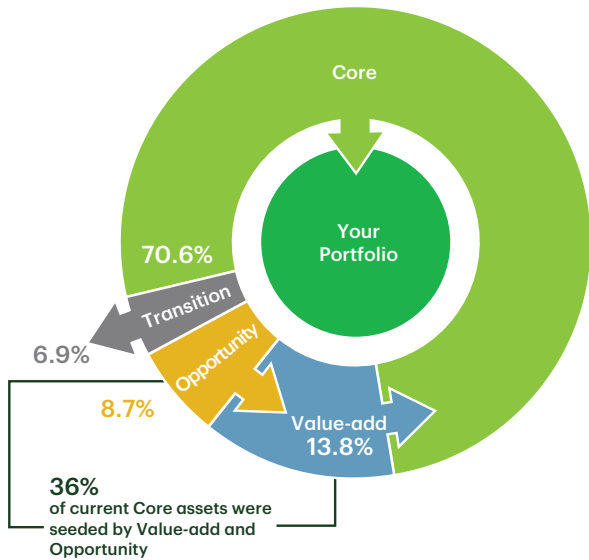
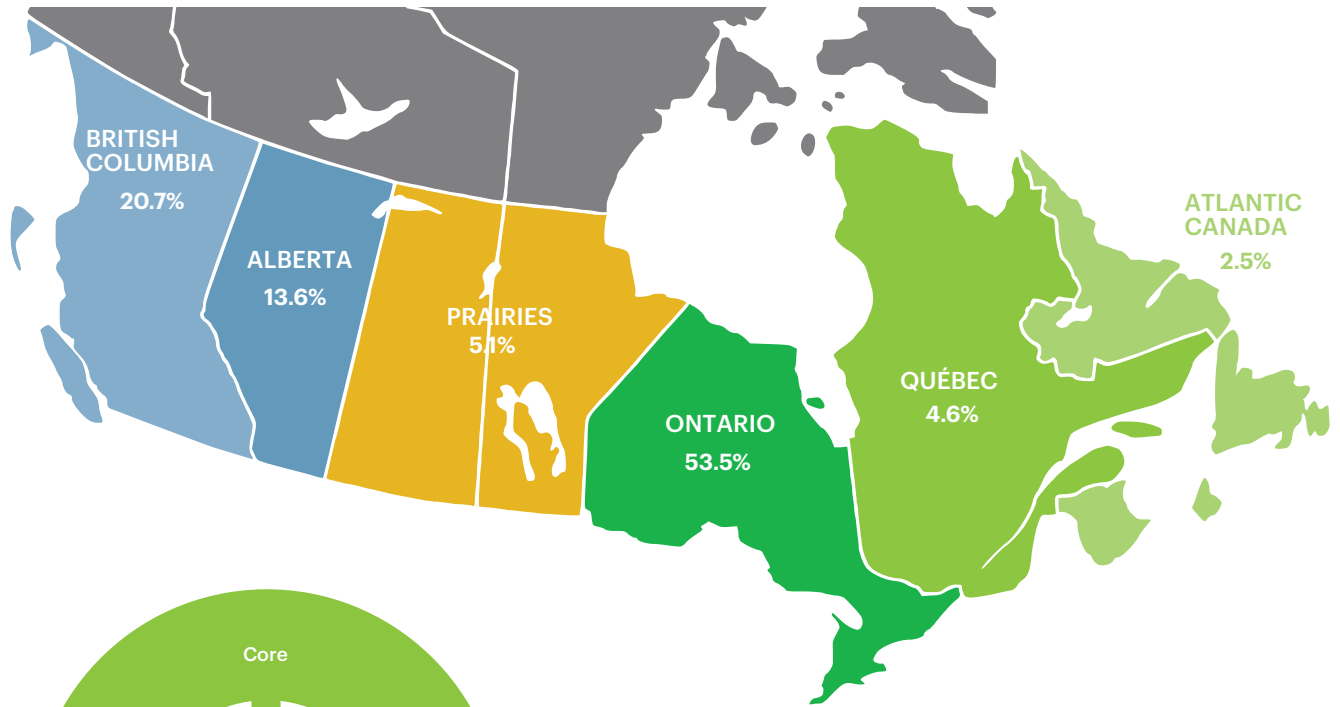
Core	Value-Add	Opportunity
Seek properties with stable, long-term income streams.	Seek income producing properties where there is an opportunity to grow income streams and enhance asset value.	Seek development or significant redevelopment assets that will transform into core income producing properties.
 <p><b>TELUS Garden</b> Office - Vancouver</p>	 <p><b>1383-1389 Sainte-Catherine St. W</b> Retail - Montréal</p>	 <p><b>Sugar Wharf</b> Office - Toronto</p>

Figure 1: % Returns as at Dec 31, 2019	Annualized			
	1 Yr	3 Yrs	5 Yrs	10 Yrs
<b>TD Greystone Real Estate Fund Inc.</b>	<b>8.7</b>	<b>9.3</b>	<b>8.4</b>	<b>9.4</b>
Standard Deviation <sup>1</sup>				2.1

May be subject to rounding. C\$. Includes cash. Gross of investment management fees. Inception at January 2004. <sup>1</sup> Calculated using monthly returns.

<sup>1</sup> Real Estate, Mortgages & Infrastructure (Alternatives) includes committed and awarded capital. As at Dec 31, 2019. <sup>2</sup> Projections as at Jan 20, 2020. No guarantee that future expected portfolio activity will be achieved. <sup>3</sup> Comprised of the TD Greystone Real Estate Fund Inc., TD Greystone Real Estate LP Fund and segregated accounts. <sup>4</sup> Gross asset value excludes cash. No fee charged for cash held in the fund. Includes committed and invested capital as at Dec 31, 2019. <sup>5</sup> As at Sep 30, 2019. <sup>6</sup> Net Operating Income (NOI) for properties held over one-year period ending Sep 30, 2019.

# Diversification Profile<sup>7</sup>



Contact us to find out how TDAM can bring new thinking to your most important challenges.  
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<sup>7</sup> As at December 31, 2019.

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