TD Canadian T-Bill Fund

Portfolio Adviser: TD Asset Management Inc. **Portfolio Manager:** Elaine Lindhorst

Fund Profile

As at March 31, 2013, unless otherwise noted

Current Yield

Investor Series	0.34%

This is an annualized historical yield based on the seven day period ended on March 31, 2013 and does not represent an actual one year return.

Risk Profile

High
Med
Low

Fund Category

Canadian Money Market

Benchmark

50% DEX 30 Day T-Bill Index, 50% DEX 60 Day T-Bill Index

Investor Series	Fund Codes	Inception Date	NAV $	AUM (C$ Mil)	MER* %
C$	TDB167	Nov 14/1991	10.00	141.3	0.67

* Annualized, as at December 31, 2012

Quarterly Portfolio Update

The Bank of Canada (BoC) held the overnight rate at 1 percent at its March 6 policy announcement. The BoC noted weak inflation figures, which came in below its centre-range target of 2 percent for the tenth straight month. Fourth quarter economic growth in Canada was also weak, but the BoC believes that the stall in GDP growth is temporary and should improve over the year. For the second announcement in a row, the BoC softened its stance on removing some of the existing stimulus from the economy, this time commenting that the current level of stimulus "will likely remain appropriate for a period of time." The Fund maintained its asset mix, with the weighted average maturity targeted at around 58 days. (March 2013)

Summary Fund Objective

To earn a high rate of interest income and at the same time, preserve capital and maintain liquidity by investing in Canadian money market instruments.

Fund Distribution

The Fund allocates net income and net realized capital gains to unitholders on a daily basis and distributes these amounts monthly.

Performance

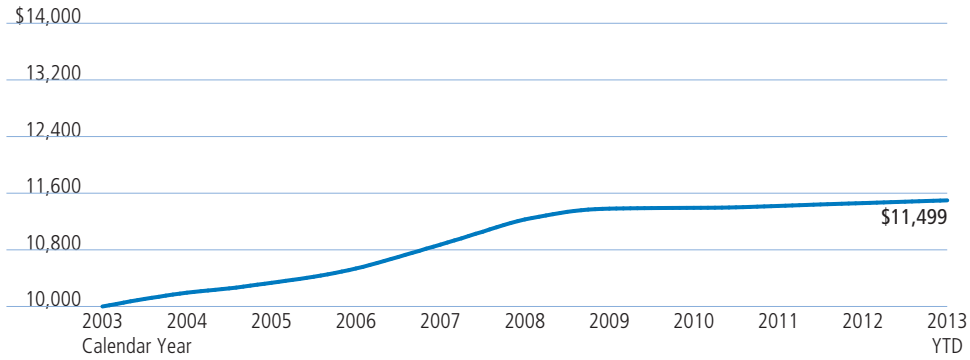
Historical Performance & Rankings		1 Mo.	3 Mo.	6 Mo.	1 Yr	2 Yrs	3 Yrs	5 Yrs	10 Yrs	Since Inc.
Investor	Performance %	0.00	0.10	0.20	0.30	0.30	0.30	0.50	1.40	2.80
	Quartile Ranking	3	3	3	3	3	3	3	3	–

Calendar Performance %	YTD	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Investor	0.10	0.34	0.36	0.16	0.20	1.96	3.38	2.98	1.73	1.39	2.00

Historical numbers reflect the performance from date of inception and not from date of sale. Quartile Source : Morningstar®. Calendar performance indicates one-year returns for the Fund as of December 31. YTD indicates return from January 1, 2013 to March 31, 2013.

Growth of $10,000 and Holdings

Growth of $10,000: 10-Year History



Asset Weightings	% of Portfolio
Federal & Guarantees	82.7
Provincial & Guarantees	10.1
Term Deposits	7.1
Cash	0.1
Other Net Assets (Liabilities)	0.0

Currency Weightings	% of Portfolio
Canadian Dollar (CAD)	100.0

Top 10 Holdings

#	Issuer	% of Portfolio
1.	Government of Canada Treasury Bill 1.00% due June 20, 2013	17.1
2.	Government of Canada Bond, Reverse Repurchase Agreement dated March 28, 2013 0.98% due April 01, 2013	13.0
3.	Government of Canada Treasury Bill 0.93% due April 25, 2013	11.3
4.	Government of Canada Treasury Bill 0.96% due June 06, 2013	10.6
5.	Government of Canada Treasury Bill 0.99% due August 15, 2013	10.6
6.	Bank of Montreal 0.95% due April 01, 2013	7.1
7.	Government of Canada Treasury Bill 1.00% due May 09, 2013	4.9
8.	Government of Canada Treasury Bill 0.97% due July 18, 2013	4.9
9.	Government of Canada Treasury Bill 0.97% due July 04, 2013	4.6
10.	Province of Manitoba Treasury Bill 1.01% due May 22, 2013	3.8

Percentage of the Fund's net assets represented by Top 10 Holdings 87.9%

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Quartile rankings are compiled by sorting the funds by returns and range from 1 to 4 for all time periods covered and can change monthly. The top performing 25% of funds in each category are assigned a ranking of 1, the next 25% a 2, etc.

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