TD U.S. Small-Cap Equity Fund

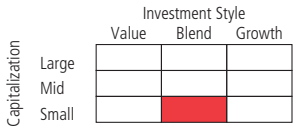
LIPPER FUND AWARDS 2013 CANADA

Portfolio Adviser: T.Rowe Price Associates, Inc. **Portfolio Managers:** Gregory A. McCrickard, J. David Wagner

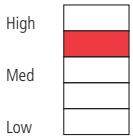
Fund Profile

As at March 31, 2013, unless otherwise noted

Fund Management Style



Risk Profile



Fund Category

U.S. Small/Mid-Cap Equity

Benchmark

Russell 2000 TR Index - C$

Investor Series	Fund Codes	Inception Date	NAV $	AUM (C$ Mil)	MER* %
C$	TDB653	Nov 28/1997	20.14	41.8	2.56
US$	TDB222	Aug 31/1999	19.83		2.56

* Annualized, as at December 31, 2012

Quarterly Portfolio Update

The TD U.S. Small-Cap Equity Fund produced a double-digit gain in the first quarter of 2013 and outperformed the Russell 2000 Index, driven by the information technology sector. Semiconductor and semiconductor equipment companies contributed to the Fund's performance. Health care was also an outperforming sector for the Fund as the return of the pharmaceuticals industry was much higher than its counterpart within the benchmark. The Fund's industrials and business services sector had lagging performance relative to the Index. Within the sector, the road and rail industry had a positive return but did not keep pace with the Index. (March 2013)

Summary Fund Objective

To seek to achieve long-term capital growth by investing primarily in equity securities of small or medium sized issuers in the United States.

Fund Distribution

The Fund may distribute net income and net realized capital gains annually.

All information displayed below is for the C$ version of the Fund.

Performance

Historical Performance & Rankings		1 Mo.	3 Mo.	6 Mo.	1 Yr	2 Yrs	3 Yrs	5 Yrs	10 Yrs	Since Inc.
Investor	Performance %	2.4	14.8	17.8	17.9	11.4	15.7	11.4	7.3	5.1
	Quartile Ranking	3	1	2	1	1	1	1	2	–

Calendar Performance %	YTD	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Investor	14.8	13.9	1.0	24.1	18.2	-18.2	-18.4	10.5	4.8	8.9	8.9

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
U.S. Equities	94.3
International Equities	2.2
Canadian Equities	0.4
Corporate Bonds	0.1
Short-Term Investments	1.6
Cash	0.2
Other Net Assets (Liabilities)	1.2

Sector Weightings	% of Portfolio
Industrials	19.2
Financials	18.6
Information Technology	17.8
Consumer Discretionary	13.7
Health Care	10.8
Energy	5.4
Materials	4.8
Utilities	3.7
Consumer Staples	2.1
Telecommunication Services	0.8

Top 10 Holdings

#	Issuer	% of Portfolio
1.	Jupiter Select LLC 0.15% due April 01, 2013	1.6
2.	Brunswick Corporation	1.5
3.	Acuity Brands Inc.	1.3
4.	Rockwood Holdings Inc.	1.0
5.	Oasis Petroleum Inc.	1.0
6.	TreeHouse Foods Inc.	1.0
7.	Lennox International Inc.	0.9
8.	SS&C Technologies Holdings Inc.	0.9
9.	3D Systems Corporation	0.8
10.	Signature Bank	0.8

Percentage of the Fund's net assets represented by Top 10 Holdings 10.8%

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Mutual fund strategies and current holdings are subject to change.

A 30-day early redemption fee of up to 2%, payable to the fund, may apply to all units of TD Mutual Funds and TD Managed Assets Program Portfolios (except money market funds).

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 fund category are assigned a ranking of 1, the next 25% a 2, etc.

The Lipper Awards are awarded to winning funds based on a fund's performance over a 1-, 3-, 5- or 10-year period ending November of the respective evaluation year. The TD U.S. Small-Cap Equity Fund was awarded a 2013 Lipper Award for its performance over the 5 year time period in the U.S. Small/Mid Cap Equity category. All awarded funds are from the Investor Series. Lipper Inc. is a Thomson Reuters company. For greater detail on the awarding of the Lipper Awards, see www.lipperweb.com.

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