FUND FACTS

TD Asset Management Inc. (TDAM)

TD Income Advantage Portfolio - T-Series

July 25, 2012

This document contains key information you should know about this fund. You can find more detailed information in the fund's simplified prospectus. Ask your financial advisor for a copy, contact TDAM at 1-800-588-8054 or tdadvisor@td.com or visit www.tdassetmanagement.com.

Quick facts

Date fund created:	January 9, 2006	**Portfolio manager**	TD Asset Management Inc.
Total value on June 30, 2012	$6,856,156,450	**Distributions**	On or about each month end
Management expense ratio (MER)	1.82%	**Minimum investment**	$5,000 initial ; $100 additional

What does the fund invest in?

The fund invests mainly in TD Mutual Funds and other mutual funds, with a focus on income. Up to 30% of the fund may be invested in foreign securities.

The charts below give you a snapshot of the fund's investments on June 30, 2012. The fund's investments will change.

Top 10 investments

June 30, 2012

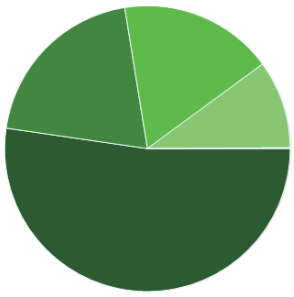
1	TD Canadian Bond Fund, O-Series
2	TD Dividend Income Fund, O-Series
3	TD Short Term Bond Fund, O-Series
4	TD Income Opportunities Pool, O-Series
5	TD Mortgage Fund, O-Series
6	TD High Yield Bond Fund, O-Series
7	Cash
8	
9	
10	

Total fund value represented by these investments: **100.2%**

Total investments **7**

Investment mix

June 30, 2012



Canadian Bond Funds	52.4 %
Balanced Funds	20.2 %
Global Bond Funds	17.5 %
Mortgage Funds	10.0 %
Cash	0.1 %
Other Net Assets (Liabilities)	-0.2 %

How has the fund performed?

This section tells you how this series of the fund has performed since it was created. Returns are after the expenses have been deducted. These expenses reduce the returns you get on your investment.

It's important to note that this doesn't tell you how this series of the fund will perform in the future. Also, your actual after tax return will depend on your personal tax situation.

Average return

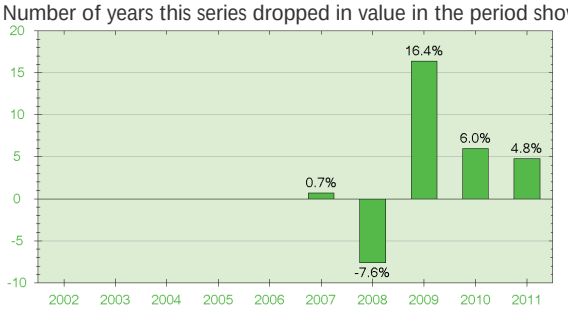
June 30, 2012

A person who invested $1,000 in this series on the date it was created now has $1,284. This works out to an annual compound return of 3.9% a year.

Year-by-year returns

This chart shows how the series of the fund has performed in percentage terms in each of the years shown below.

Number of years this series dropped in value in the period shown: 1



How risky is it?

When you invest in a fund, the value of your investment can go down as well as up. TDAM has rated this fund's risk as low. For a description of the specific risks of this fund, see the fund's simplified prospectus.

Low	Low to Medium	Medium	Medium to High	High

Are there any guarantees?

Like most mutual funds, this fund is not guaranteed or insured. You may not get back the amount of money you invest.

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Who is this fund for?

This fund may be suitable for investors who:

- Are investing for the medium term.
- Prefer to have a bundled investment solution.
- Want income and some capital growth.
- Can handle small changes in the value of their investment.
- Are willing to accept a return of capital

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay and/or when you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of this series of the fund. The fund offers various series of units, and the fees and expenses may be different for each series. Ask about other series that may be suitable for you.

1 Sales charges

You have to choose a sales charge option when you purchase this series of the fund. Ask about the pros and cons of each option.

Sales charge option	What you pay		How it works
	In percent (%)	In dollars ($)	
Front-end load option	0% to 5% of the amount you buy	$0 to $50 on every $1,000 you buy.	- You and your financial advisor decide on the rate. - The sales charge is deducted from the amount you buy. It goes to your investment firm as a commission.
Back-end load option	**If you sell within:** 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.0% 6 years of buying 1.5% After 6 years 0.0%	$0 to $55 on every $1000 of the original purchase amount you sell.	- When you buy the fund, TDAM pays the investment firm of your financial advisor a commission of 5%. - You will pay a redemption fee if you sell units within 6 years of buying them. - Any redemption fee you pay is deducted from your redemption proceeds, it is a percentage of the original cost of your units and is paid to TDAM. - You can sell up to 10% of your units each year without paying a redemption fee. - You can switch your units to the same purchase option of another TD Mutual Fund without paying a redemption fee but your investment firm may charge you a switch fee.
Low-load option	**If you sell within:** 1 year of buying 2.0% 2 years of buying 2.0% After 2 years 0.0%	$0 to $20 on every $1,000 of the original purchase amount you sell.	- When you buy the fund, TDAM pays the investment firm of your financial advisor a commission of 1%. - You will pay a redemption fee if you sell units within 2 years of buying them. - Any redemption fee you pay is deducted from your redemption proceeds, it is a percentage of the original cost of your units and is paid to TDAM. - You can sell up to 10% of your units each year without paying a redemption fee. - You can switch your units to the same purchase option of another TD Mutual Fund without paying a redemption fee but your investment firm may charge you a switch fee.
Low-load-2 option	**If you sell within:** 1 year of buying 3.5% 2 years of buying 3.0% 3 years of buying 2.0% 4 years of buying 1.0% After 4 years 0.0%	$0 to $35 on every $1,000 of the original purchase amount you sell.	- When you buy the fund, TDAM pays the investment firm of your financial advisor a commission of 3%. - You will pay a redemption fee if you sell units within 4 years of buying them. - Any redemption fee you pay is deducted from your redemption proceeds, it is a percentage of the original cost of your units and is paid to TDAM. - You can sell up to 10% of your units each year without paying a redemption fee. - You can switch your units to the same purchase option of another TD Mutual Fund without paying a redemption fee but your investment firm may charge you a switch fee.

2 Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. As at December 31, 2011, the fund's expenses were 1.83% of its average value. This equates to $18.30 for every $1,000 invested.

	Annual rate (as a % of the fund's average value)
Management expense ratio (MER) This is the total of the fund's management fee, administration fee and any other expenses.	1.82%
Trading expense ratio (TER) These are the fund's trading costs.	0.01%
Fund expenses	**1.83%**

Trailing commission

TDAM pays your investment firm, including a discount broker, a trailing commission for as long as you own the fund. It is for the services and advice your investment firm provides to you. Investment firms may pay part of the trailing commission to their representatives. The trailing commission is paid out of the management fees paid to TDAM. The rate depends on the purchase option you choose.

Front-end load option	up to 0.75% of the value of your investment each year. This equals $7.50 each year for every $1,000 invested.
Back-end load option	up to 0.375% of the value of your investment each year. This equals $3.75 each year for every $1,000 invested.
Low-load option	up to 0.75% of the value of your investment each year. This equals $7.50 each year for every $1,000 invested.
Low-load-2 option	up to 0.375% of the value of your investment each year. This equals $3.75 each year for every $1,000 invested. After four years, the rate may increase to that of the front-end load option.

3 Other fees

You may have to pay other fees when you buy, hold, sell or switch securities of the fund.

Other fees	What you pay
Short-term trading fee	Up to 2% of the purchase cost of the securities if you redeem them or switch them to another fund within 30 days of purchasing them. This fee goes to the fund.
Switch fee	Your investment firm may charge you up to 2% of the value of securities you switch to another TD Mutual Fund.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to:
-withdraw from an agreement to buy a mutual fund within two business days after you receive a simplified prospectus, or
-cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some provinces and territories claim damages, if the simplified prospectus, annual information form or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information:

Contact TDAM or your financial advisor for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

TD Asset Management Inc.
P.O. Box 100
66 Wellington Street West
Toronto-Dominion Bank Tower
Toronto, Ontario
M5K 1G8

1-800-588-8054

tdadvisor@td.com

www.tdassetmanagement.com

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