



# 2020 Target Distribution Rates

with Return of Capital

TD Mutual Funds	Investor	F	H5 or H8	FT5	FT8	Premium	K
<b>TD Income Advantage Portfolio</b>	<b>TDB963</b>	<b>TDB451</b>	<b>TDB393</b>	<b>TDB394</b>		<b>TDB2005</b>	<b>TDB2629</b>
Annual Distribution Rate <sup>1</sup>	2.08%	2.78%	5.00%	5.00%	-	2.18%	5.00% <sup>3</sup>
Monthly Distribution/Unit	\$0.0196	\$0.0253	\$0.0471	\$0.0500	-	\$0.0190	\$0.0563
NAV per unit (as of December 31, 2019)	\$11.33	\$10.92	\$11.17	\$11.89	-	\$10.48	\$13.34
Return of Capital (% of 2019 Distributions)	18%	19%	61%	50%	-	18%	60%
<b>TD High Yield Bond Fund</b>	<b>TDB626</b>	<b>TDB446</b>	<b>TDB2020</b>	<b>TDB3475</b>	<b>TDB2025</b>	<b>TDB2026</b>	
Annual Distribution Rate <sup>1</sup>	n/a	n/a	8.00%	5.00%	8.00%	-	-
Monthly Distribution/Unit	variable	variable	\$0.0828	\$0.0614	\$0.0877	-	-
NAV per unit (as of December 31, 2019)	-	-	\$12.42	\$14.73	\$13.15	-	-
Return of Capital (% of 2019 Distributions)	-	-	52%	15%	44%	-	-
<b>TD Global Income Fund</b>	<b>TDB3330</b>	<b>TDB3335</b>	<b>TDB3336</b>	<b>TDB3341</b>			
Annual Distribution Rate <sup>1</sup>	3.00%	3.00%	5.00%	5.00%	-	-	-
Monthly Distribution/Unit	\$0.0254	\$0.0258	\$0.0585	\$0.0603	-	-	-
NAV per unit (as of December 31, 2019)	10.17	\$10.30	\$14.03	\$14.48	-	-	-
Return of Capital (% of 2019 Distributions)	15%	14%	42%	57%	-	-	-
<b>TD Global Unconstrained Bond Fund</b>	<b>TDB3370</b>	<b>TDB3375</b>	<b>TDB3376</b>	<b>TDB3381</b>			
Annual Distribution Rate <sup>1</sup>	n/a	n/a	5.00%	5.00%	-	-	-
Monthly Distribution/Unit	variable	variable	\$0.0569	\$0.0555	-	-	-
NAV per unit (as of December 31, 2019)	-	-	\$13.65	\$13.32	-	-	-
Return of Capital (% of 2019 Distributions)	-	-	78%	52%	-	-	-
<b>TD Global Core Plus Bond Fund</b>	<b>TDB640</b>	<b>TDB450</b>	<b>TDB3280</b>	<b>TDB3285</b>			
Annual Distribution Rate <sup>1</sup>	n/a	n/a	5.00%	5.00%	-	-	-
Monthly Distribution/Unit	variable	variable	\$0.0570	\$0.0578	-	-	-
NAV per unit (as of December 31, 2019)	-	-	\$13.69	\$13.87	-	-	-
Return of Capital (% of 2019 Distributions)	-	-	94%	80%	-	-	-
<b>TD Monthly Income Fund</b>	<b>TDB622</b>	<b>TDB452</b>	<b>TDB398</b>	<b>TDB3477</b>	<b>TDB399</b>		
Annual Distribution Rate <sup>1</sup>	1.93%	2.57%	8.00%	5.00%	8.00%	-	-
Monthly Distribution/Unit	\$0.0362	\$0.0328	\$0.0823	\$0.0619	\$0.0863	-	-
NAV per unit (as of December 31, 2019)	\$22.49	\$15.32	\$12.35	\$14.85	\$12.95	-	-
Return of Capital (% of 2019 Distributions)	-	-	70%	42%	62%	-	-
<b>TD Tactical Monthly Income Fund</b>	<b>TDB2580</b>	<b>TDB2585</b>	<b>TDB2586</b>	<b>TDB3481</b>	<b>TDB2591</b>	<b>TDB2593</b>	<b>TDB2559</b>
Annual Distribution Rate <sup>1</sup>	3.25%	3.25%	8.00%	5.00%	8.00%	3.25% <sup>2</sup>	6.00% <sup>3</sup>
Monthly Distribution/Unit	\$0.0352	\$0.0370	\$0.1037	\$0.0640	\$0.1131	\$0.0328	\$0.0724
NAV per unit (as of December 31, 2019)	\$13.01	\$13.67	\$15.55	\$15.36	\$16.96	\$12.12	\$14.47
Return of Capital (% of 2019 Distributions)	67%	28%	87%	54%	71%	63%	80%
<b>TD U.S. Monthly Income Fund</b>	<b>TDB2460</b>	<b>TDB2465</b>	<b>TDB2466</b>	<b>TDB3479</b>	<b>TDB2471</b>	<b>TDB2473</b>	
Annual Distribution Rate <sup>1</sup>	0.07%	1.27%	8.00%	5.00%	8.00%	0.25% <sup>2</sup>	-
Monthly Distribution/Unit	\$0.0010	\$0.0180	\$0.1087	\$0.0664	\$0.1176	\$0.0029	-
NAV per unit (as of December 31, 2019)	\$16.90	\$17.05	\$16.31	\$15.93	\$17.64	\$13.84	-
Return of Capital (% of 2019 Distributions)	-	-	91%	64%	77%	-	-

TD Mutual Funds	Investor	F	H5 or H8	FT5	FT8	Premium	K
<b>TD U.S. Monthly Income Fund - C\$</b>	<b>TDB2780</b>	<b>TDB2785</b>	<b>TDB2786</b>	<b>TDB3480</b>	<b>TDB2791</b>	<b>TDB2793</b>	
Annual Distribution Rate <sup>1</sup>	0.06%	1.27%	8.00%	5.00%	8.00%	0.24% <sup>3</sup>	-
Monthly Distribution/Unit	\$0.0009	\$0.0185	\$0.1229	\$0.0653	\$0.1323	\$0.0033	-
NAV per unit (as of December 31, 2019)	\$17.31	\$17.49	\$18.44	\$15.68	\$19.85	\$14.83	-
Return of Capital (% of 2019 Distributions)	-	-	93%	66%	80%	-	-
<b>TD Diversified Monthly Income Fund</b>	<b>TDB159</b>	<b>TDB683</b>	<b>TDB613</b>	<b>TDB3478</b>	<b>TDB614</b>		
Annual Distribution Rate <sup>1</sup>	0.25%	1.44%	8.00%	5.00%	8.00%	-	-
Monthly Distribution/Unit	\$0.0057	\$0.0160	\$0.0762	\$0.0601	\$0.0831	-	-
NAV per unit (as of December 31, 2019)	\$27.30	\$13.33	\$11.43	\$14.43	\$12.47	-	-
Return of Capital (% of 2019 Distributions)	0%	0%	90%	79%	79%	-	-
<b>TD Global Tactical Monthly Income Fund</b>	<b>TDB2600</b>	<b>TDB2605</b>	<b>TDB2606</b>	<b>TDB3482</b>	<b>TDB2611</b>	<b>TDB2613</b>	-
Annual Distribution Rate <sup>1</sup>	5.00%	5.00%	8.00%	5.00%	8.00%	5.00% <sup>3</sup>	-
Monthly Distribution/Unit	\$0.0444	\$0.0467	\$0.0909	\$0.0656	\$0.0992	\$0.0423	-
NAV per unit (as of December 31, 2019)	\$10.66	\$11.21	\$13.64	\$15.75	\$14.88	\$10.14	-
Return of Capital (% of 2019 Distributions)	60%	38%	74%	36%	60%	57%	-
<b>TD Dividend Income Fund</b>	<b>TDB627</b>	<b>TDB455</b>	<b>TDB271</b>	<b>TDB3476</b>	<b>TDB275</b>	<b>TDB2924</b>	
Annual Distribution Rate <sup>1</sup>	n/a	n/a	8.00%	5.00%	8.00%	n/a <sup>2</sup>	-
Monthly Distribution/Unit	variable	variable	\$0.0689	\$0.0623	\$0.0746	variable <sup>2</sup>	-
NAV per unit (as of December 31, 2019)	-	-	\$10.34	\$14.96	\$11.19	-	-
Return of Capital (% of 2019 Distributions)	-	-	79%	41%	63%	-	-
<b>TD Dividend Growth Fund</b>	<b>TDB972</b>	<b>TDB856</b>	<b>TDB298</b>	<b>TDB3483</b>	<b>TDB299</b>	<b>TDB2926</b>	
Annual Distribution Rate <sup>1</sup>	n/a	n/a	8.00%	5.00%	8.00%	n/a <sup>2</sup>	-
Monthly Distribution/Unit	vari. - qtr.	vari. - qtr.	\$0.0683	\$0.0621	\$0.0737	vari. - qtr. <sup>2</sup>	-
NAV per unit (as of December 31, 2019)	-	-	\$10.25	\$14.90	\$11.05	-	-
Return of Capital (% of 2019 Distributions)	-	-	80%	64%	68%	-	-

TD Mutual Funds	Investor	F	H5 or H8	FT5	FT8	Premium
<b>TD Canadian Low Volatility Fund</b>	<b>TDB2940</b>	<b>TDB2945</b>	<b>TDB2946</b>	<b>TDB3486</b>	<b>TDB2951</b>	
Annual Distribution Rate <sup>1</sup>	n/a	n/a	8.00%	5.00%	8.00%	-
Monthly Distribution/Unit	vari. - qtr.	vari. - qtr.	\$0.0526	\$0.0609	\$0.0676	-
NAV per unit (as of December 31, 2019)	-	-	\$7.89	\$14.61	\$10.14	-
Return of Capital (% of 2019 Distributions)	-	-	53%	39%	51%	-
<b>TD U.S. Risk Managed Equity Fund</b>	<b>TDB3140</b>	<b>TDB3145</b>	<b>TDB3286</b>	<b>TDB3291</b>	<b>TDB3494</b>	
Annual Distribution Rate <sup>1</sup>	n/a	n/a	5.00%	5.00%	8.00%	-
Monthly Distribution/Unit	vari. - ann.	vari. - ann.	\$0.0667	\$0.0686	\$0.1042	-
NAV per unit (as of December 31, 2019)	-	-	\$16.01	\$16.46	\$15.63	-
Return of Capital (% of 2019 Distributions)	-	-	100%	84%	88%	-

TD Mutual Funds	Investor	F	H5 or H8	FT5	FT8	Premium
<b>TD U.S. Blue Chip Equity Fund</b>	<b>TDB977</b>	<b>TDB410</b>	<b>TDB3549</b>	<b>TDB3554</b>	<b>TDB3555</b>	
Annual Distribution Rate <sup>1</sup>	n/a	n/a	8.00%	5.00%	8.00%	-
Monthly Distribution/Unit	vari. - ann.	vari. - ann.	\$0.1102	\$0.0714	\$0.1113	-
NAV per unit (as of December 31, 2019)	-	-	\$16.53	\$17.14	\$16.69	-
Return of Capital (% of 2019 Distributions)	-	-	100%	100%	100%	-
<b>TD U.S. Low Volatility Fund</b>	<b>TDB2820</b>	<b>TDB2825</b>	<b>TDB2826</b>	<b>TDB3488</b>	<b>TDB2831</b>	
Annual Distribution Rate <sup>1</sup>	n/a	n/a	8.00%	5.00%	8.00%	-
Monthly Distribution/Unit	vari. - ann.	vari. - ann.	\$0.1158	\$0.0646	\$0.1265	-
NAV per unit (as of December 31, 2019)	-	-	\$17.37	\$15.50	\$18.98	-
Return of Capital (% of 2019 Distributions)	-	-	74%	60%	68%	-
<b>TD North American Dividend Fund</b>	<b>TDB619</b>	<b>TDB688</b>	<b>TDB3001</b>	<b>TDB3490</b>	<b>TDB3006</b>	-
Annual Distribution Rate <sup>1</sup>	n/a	n/a	8.00%	5.00%	8.00%	-
Monthly Distribution/Unit	vari. - qtr.	vari. - qtr.	\$0.1123	\$0.0660	\$0.1213	-
NAV per unit (as of December 31, 2019)	-	-	\$16.85	\$15.84	\$18.19	-
Return of Capital (% of 2019 Distributions)	-	-	94%	73%	81%	-
<b>TD U.S. Dividend Growth Fund</b>	<b>TDB3410</b>	<b>TDB3415</b>	<b>TDB3416</b>	<b>TDB3491</b>	<b>TDB3421</b>	
Annual Distribution Rate	n/a	n/a	8.00%	5.00%	8.00%	-
Monthly Distribution/Unit	vari. - qtr.	vari. - qtr.	\$0.1174	\$0.0681	\$0.1205	-
NAV per unit (as of December 31, 2019)	-	-	\$17.61	\$16.34	\$18.08	-
Return of Capital (% of 2019 Distributions)	-	-	100%	78%	87%	-
<b>Epoch U.S. Shareholder Yield Fund - C\$</b>	<b>TDB2960</b>	<b>TDB2965</b>	<b>TDB2966</b>	<b>TDB3487</b>	<b>TDB2971</b>	
Annual Distribution Rate <sup>1</sup>	n/a	n/a	8.00%	5.00%	8.00%	-
Monthly Distribution/Unit	vari. - qtr.	vari. - qtr.	\$0.1175	\$0.0660	\$0.1245	-
NAV per unit (as of December 31, 2019)	-	-	\$17.62	\$15.83	\$18.68	-
Return of Capital (% of 2019 Distributions)	-	-	94%	67%	75%	-
<b>TD Global Risk Managed Equity Fund</b>	<b>TDB3160</b>	<b>TDB3165</b>	<b>TDB3296</b>	<b>TDB3301</b>	<b>TDB3495</b>	
Annual Distribution Rate <sup>1</sup>	n/a	n/a	5.00%	5.00%	8.00%	-
Monthly Distribution/Unit	vari. - ann.	vari. - ann.	\$0.0634	\$0.0648	\$0.1017	-
NAV per unit (as of December 31, 2019)	-	-	\$15.22	\$15.55	\$15.26	-
Return of Capital (% of 2019 Distributions)	-	-	100%	81%	86%	-

TD Mutual Funds	Investor	F	H5 or H8	FT5	FT8	Premium
<b>TD Global Low Volatility Fund</b>	<b>TDB2540</b>	<b>TDB2545</b>	<b>TDB2546</b>	<b>TDB3492</b>	<b>TDB2551</b>	<b>TDB2553</b>
Annual Distribution Rate <sup>1</sup>	n/a	n/a	8.00%	5.00%	8.00%	n/a <sup>3</sup>
Monthly Distribution/Unit	vari. - ann.	vari. - ann.	\$0.0947	\$0.0618	\$0.0987	vari. - ann. <sup>3</sup>
NAV per unit (as of December 31, 2019)	-	-	\$14.21	\$14.83	\$14.81	-
Return of Capital (% of 2019 Distributions)	-	-	91%	71%	80%	-
<b>Epoch Global Shareholder Yield Fund</b>	<b>TDB231</b>	<b>TDB235</b>	<b>TDB237</b>	<b>TDB3484</b>	<b>TDB238</b>	
Annual Distribution Rate <sup>1</sup>	n/a	n/a	8.00%	5.00%	8.00%	-
Monthly Distribution/Unit	vari. - qtr.	vari. - qtr.	\$0.0523	\$0.0637	\$0.0564	-
NAV per unit (as of December 31, 2019)	-	-	\$7.84	\$15.29	\$8.46	-
Return of Capital (% of 2019 Distributions)	-	-	79%	63%	69%	-
<b>TD Global Equity Focused Fund</b>	<b>TDB3450</b>	<b>TDB3455</b>	<b>TDB3457</b>	<b>TDB3462</b>	<b>TDB3263</b>	
Annual Distribution Rate <sup>1</sup>	n/a	n/a	8.00%	5.00%	8.00%	-
Monthly Distribution/Unit	vari. - qtr.	vari. - qtr.	\$0.0999	\$0.0662	\$0.1019	-
NAV per unit (as of December 31, 2019)	-	-	\$14.99	\$15.89	\$15.29	-
Return of Capital (% of 2019 Distributions)	-	-	100%	96%	97%	-
<b>TD Emerging Markets Low Volatility Fund</b>	<b>TDB2840</b>	<b>TDB2845</b>	<b>TDB2846</b>	<b>TDB3493</b>	<b>TDB2851</b>	
Annual Distribution Rate <sup>1</sup>	n/a	n/a	8.00%	5.00%	8.00%	-
Monthly Distribution/Unit	vari. - ann.	vari. - ann.	\$0.0631	\$0.0517	\$0.0622	-
NAV per unit (as of December 31, 2019)	-	-	\$9.46	\$12.40	\$9.33	-
Return of Capital (% of 2019 Distributions)	-	-	82%	64%	74%	-

TD Retirement Portfolios	Investor	F	H5 or H8	FT5	FT8	Premium
<b>TD Retirement Conservative Portfolio</b>	<b>TDB2740</b>	<b>TDB2745</b>	<b>TDB2746</b>	<b>TDB2751</b>	<b>TDB3499</b>	<b>TDB2753</b>
Annual Distribution Rate <sup>1</sup>	n/a	n/a	5.00%	5.00%	8.00%	n/a <sup>2</sup>
Monthly Distribution/Unit	vari. - qtr.	vari. - qtr.	\$0.0543	\$0.0570	\$0.1013	vari. - qtr. <sup>2</sup>
NAV per unit (as of December 31, 2019)	-	-	\$13.02	\$13.68	\$15.20	-
Return of Capital (% of 2019 Distributions)	-	-	85%	81%	87%	-
<b>TD Retirement Balanced Portfolio</b>	<b>TDB2760</b>	<b>TDB2765</b>	<b>TDB2766</b>	<b>TDB2771</b>	<b>TDB3500</b>	<b>TDB2773</b>
Annual Distribution Rate <sup>1</sup>	n/a	n/a	5.00%	5.00%	8.00%	n/a <sup>2</sup>
Monthly Distribution/Unit	vari. - qtr.	vari. - qtr.	\$0.0568	\$0.0607	\$0.1013	vari. - qtr. <sup>2</sup>
NAV per unit (as of December 31, 2019)	-	-	\$13.63	\$14.57	\$15.20	-
Return of Capital (% of 2019 Distributions)	-	-	81%	w78%	84%	-
<b>TD US\$ Retirement Portfolio</b>	<b>TDB3110</b>	<b>TDB3115</b>	<b>TDB3118</b>	<b>TDB3123</b>	<b>TDB3501</b>	<b>TDB3116</b>
Annual Distribution Rate <sup>1</sup>	n/a	n/a	5.00%	5.00%	8.00%	-
Monthly Distribution/Unit	vari. - qtr.	vari. - qtr.	\$0.0619	\$0.0640	\$0.1059	-
NAV per unit (as of December 31, 2019)	-	-	\$14.86	\$15.36	\$15.88	-
Return of Capital (% of 2019 Distributions)	-	-	91%	90%	91%	-

TD Advantage Investment Portfolios	Investor	F	H5 or H8	FT5	FT8
<b>TD Advantage Balanced Income Portfolio</b>	<b>TDB2060</b>	<b>TDB2065</b>	<b>TDB2066</b>	<b>TDB2071</b>	<b>TDB3496</b>
Annual Distribution Rate <sup>1</sup>	n/a	n/a	5.00%	5.00%	8.00%
Monthly Distribution/Unit	vari. - qtr.	vari. - qtr.	\$0.0505	\$0.0557	\$0.1015
NAV per unit (as of December 31, 2019)	-	-	\$12.12	\$13.37	\$15.22
Return of Capital (% of 2019 Distributions)	-	-	82%	66%	76%
<b>TD Advantage Balanced Portfolio</b>	<b>TDB2080</b>	<b>TDB2085</b>	<b>TDB2086</b>	<b>TDB2091</b>	<b>TDB3497</b>
Annual Distribution Rate <sup>1</sup>	n/a	n/a	5.00%	5.00%	8.00%
Monthly Distribution/Unit	vari. - qtr.	vari. - qtr.	\$0.0495	\$0.0566	\$0.1024
NAV per unit (as of December 31, 2019)	-	-	\$11.87	\$13.58	\$15.36
Return of Capital (% of 2019 Distributions)	-	-	84%	80%	86%
<b>TD Advantage Balanced Growth Portfolio</b>	<b>TDB2100</b>	<b>TDB2105</b>	<b>TDB2106</b>	<b>TDB2111</b>	<b>TDB3498</b>
Annual Distribution Rate <sup>1</sup>	n/a	n/a	5.00%	5.00%	8.00%
Monthly Distribution/Unit	vari. - qtr.	vari. - qtr.	\$0.0501	\$0.0555	\$0.1035
NAV per unit (as of December 31, 2019)	-	-	\$12.03	\$13.33	\$15.52
Return of Capital (% of 2019 Distributions)	-	-	83%	79%	86%

TD Managed Assets Program	Investor	F	H5 or H8	FT5	FT8	Premium	W	WT5	WT8
<b>TD Managed Income Portfolio</b>	<b>TBD330</b>	<b>TDB3131</b>	<b>TBD733</b>	<b>TDB3132</b>	<b>TDB3516</b>	<b>TBD170</b>	<b>TDB3302</b>	<b>TDB3303</b>	<b>TDB3517</b>
Annual Distribution Rate <sup>1</sup>	n/a	n/a	5.00%	5.00%	8.00%	n/a	n/a	5.00%	8.00%
Monthly Distribution/Unit	vari. - qtr.	vari. - qtr.	\$0.0455	\$0.0567	\$0.1004	vari. - qtr.	vari. - qtr.	\$0.0578	\$0.1001
NAV per unit (as of December 31, 2019)	-	-	\$10.93	\$13.61	\$15.06	-	-	\$13.88	\$15.02
Return of Capital (% of 2019 Distributions)	-	-	77%	60%	74%	-	-	58%	73%
<b>TD Managed Income &amp; Moderate Growth Portfolio</b>	<b>TBD331</b>	<b>TDB3133</b>	<b>TDB735</b>	<b>TDB3134</b>	<b>TDB3518</b>	<b>TBD171</b>	<b>TDB3304</b>	<b>TDB3305</b>	<b>TDB3519</b>
Annual Distribution Rate <sup>1</sup>	n/a	n/a	5.00%	5.00%	8.00%	n/a	n/a	5.00%	8.00%
Monthly Distribution/Unit	vari. - qtr.	vari. - qtr.	\$0.0460	\$0.0594	\$0.1012	vari. - qtr.	vari. - qtr.	\$0.0602	\$0.1013
NAV per unit (as of December 31, 2019)	-	-	\$11.05	\$14.25	\$15.18	-	-	\$14.45	\$15.20
Return of Capital (% of 2019 Distributions)	-	-	76%	68%	80%	-	-	66%	79%
<b>TD Managed Balanced Growth Portfolio</b>	<b>TBD332</b>	<b>TDB3135</b>	<b>TDB736</b>	<b>TDB3136</b>	<b>TDB3520</b>	<b>TBD172</b>	<b>TDB3306</b>	<b>TDB3307</b>	<b>TDB3521</b>
Annual Distribution Rate <sup>1</sup>	n/a	n/a	5.00%	5.00%	8.00%	n/a	n/a	5.00%	8.00%
Monthly Distribution/Unit	vari. - qtr.	vari. - qtr.	\$0.0451	\$0.0603	\$0.1031	vari. - quar.	vari. - qtr.	\$0.0598	\$0.1035
NAV per unit (as of December 31, 2019)	-	-	\$10.82	\$14.47	\$15.46	-	-	\$14.36	\$15.52
Return of Capital (% of 2019 Distributions)	-	-	73%	70%	82%	-	-	69%	84%
<b>TD FundSmart Managed Income &amp; Moderate Growth</b>	<b>TBD361</b>	<b>TDB607</b>			<b>TBD181</b>				
Annual Distribution Rate <sup>1</sup>	n/a	-	5.00%	-	-	n/a	-	-	-
Monthly Distribution/Unit	vari. - qtr.	-	\$0.0440	-	-	vari. - qtr.	-	-	-
NAV per unit (as of December 31, 2019)	-	-	\$10.56	-	-	-	-	-	-
Return of Capital (% of 2019 Distributions)	-	-	80%	-	-	-	-	-	-
<b>TD FundSmart Managed Balanced Growth Portfolio</b>	<b>TBD362</b>	<b>TDB629</b>			<b>TBD182</b>				
Annual Distribution Rate <sup>1</sup>	n/a	-	5.00%	-	-	n/a	-	-	-
Monthly Distribution/Unit	vari. - qtr.	-	\$0.0455	-	-	vari. - qtr.	-	-	-
NAV per unit (as of December 31, 2019)	-	-	\$10.91	-	-	-	-	-	-
Return of Capital (% of 2019 Distributions)	-	-	77%	-	-	-	-	-	-



To provide you with flexibility, we offer a variety of solutions and purchase options.

## Descriptions

### Investor Series:

For clients investing on a no-load basis.

### H5, H8 Series:

Investors transacting on a no-load basis who seek to receive a regular monthly cash flow from a Fund. Monthly distributions may consist of net income, net realized capital gains and/or a return of capital. The target annualized distribution rate for the H5 Series is 5% and the target annualized distribution rate for the H8 Series is 8%. These distribution rates are based on the Series net asset value per Security at the end of the previous calendar year. TD Asset Management Inc. (TDAM) may change the target annualized distribution rate at any time.

### Premium Series:

For large investors and others who make the required minimum investment, as determined by TDAM from time to time.

### FT5, FT8 Series:

Investors who seek to receive a regular monthly cash flow from a Fund, while participating in programs that usually do not require the payment of sales or redemption transaction charges by investors, or payment of service fees by TDAM. Monthly distributions may consist of net income, net realized capital gains and/or a return of capital. The target annualized distribution rate for the FT5 Series is 5% and the target annualized distribution rate for the FT8 Series is 8%. These distribution rates are based on the Series net asset value per Security at the end of the previous calendar year. TDAM may change the target annualized distribution rate at any time.

Potential investors may include clients of “fee-for-service” Financial Advisors, clients with dealer-sponsored “wrap accounts”, and others who pay an annual fee to their dealer instead of transactional sales charges.

### W-Series:

Investors participating in programs that usually do not require the payment of sales or redemption transaction charges by investors or payment of service fees by TDAM.

Potential investors may include clients of “fee-for-service” Financial Advisors, clients with dealer-sponsored “wrap accounts”, and others who pay an annual fee to their dealer instead of transactional sales charges.

W-Series Securities of the Funds are available through certain wealth management businesses of TD Bank Group, including certain divisions of TD Waterhouse Canada Inc., or other dealers authorized by TDAM..

## Fund / Portfolio Minimums

Series / Fund	Minimum Initial Investment	Minimum Additional Investment
<b>Investor Series:</b>		
TD Income Advantage Portfolio	\$2,000	\$100
TD Advantage Investment Portfolios	\$2,000	\$100
TD Managed Portfolios	\$2,000	\$100
TD FundSmart Managed Portfolio	\$2,000	\$100

Series / Fund	Minimum Initial Investment	Minimum Additional Investment
<b>Premium Series, K-Series:</b>		
TD Retirement Portfolios	\$150,000	\$100
TD Managed Portfolios	\$150,000	\$100
<b>F-Series:</b>		
TD Income Advantage Portfolio	\$2,000	\$100
TD Advantage Investment Portfolios	\$2,000	\$100
TD Managed Portfolios	\$2,000	\$100

Series / Fund	Minimum Initial Investment	Minimum Additional Investment
<b>All other Funds:</b>		
Investor Series	\$100	\$100
F-Series	\$500	\$100
H5, H8 Series	\$5,000	\$100
Premium Series	\$100,000	\$100
K-Series	\$100,000	\$100
FT5, FT8 Series	\$5,000	\$100

**To find out more,** contact your TD Mutual Funds **Senior Sales Manager.**



<sup>1</sup>Target distribution rates are based on Net Asset Value (NAV) per unit (PU) for the Fund(s). The target distribution rates will change with the changes in the series NAVPU or monthly distribution per unit. This is a target distribution only, is not guaranteed, may be adjusted from time to time without notice and is not a prediction of future distributions. <sup>2</sup>Effective March 28, 2017 the fund series were closed to purchases by new investors. <sup>3</sup>Effective March 28, 2017 the fund series were closed to all purchases. <sup>4</sup>Effective on or about November 1, 2019, the Deferred Sales Charge (Back-load) (DSC), low-load (LSC) and low-load-2 (LSC2) purchase options of Advisor Series, T5 Series and T8 Series securities of TD Mutual Funds and TD Managed Assets Program portfolios will be closed to all purchases by investors, including purchases made through Pre-Authorized Contribution Plans. Existing unitholders may still hold or redeem their securities of the Capped Funds and/or back-end load options of impacted funds. Existing unitholders may also switch into a different fund of the same deferred sales charge option. The most recent actual monthly distributions per unit are available on the TD Asset Management Inc.'s website at [tdassetmanagement.com](http://tdassetmanagement.com). The payment of distributions should not be confused with a fund's performance, rate of return or yield. If a distribution paid by a fund is greater than the performance of the fund, the difference will be deducted from your invested capital. Capital gains taxes deferred will be payable when the units of a fund are sold or to some extent when their adjusted cost basis goes to zero. Returns of capital (ROC) distributions do not constitute part of a fund's rate of return or yield. ROC reduces the adjusted cost base of the units to which it relates. The information contained herein has been provided by TD Asset Management Inc. and is for information purposes only. The information has been drawn from sources believed to be reliable. Graphs and charts are used for illustrative purposes only and do not reflect future values or future performance of any investment. The information does not provide financial, legal, tax or investment advice. Particular investment, tax, or trading strategies should be evaluated relative to each individual's objectives and risk tolerance. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the fund facts and prospectus, which contains detailed investment information, before investing. Mutual funds are not guaranteed or insured, their values change frequently and past performance may not be repeated. TD Mutual Funds and the TD Managed Assets Program Portfolios (collectively, the "Funds") are managed by TD Asset Management Inc., a wholly-owned subsidiary of The Toronto-Dominion Bank and are available through authorized dealers. "Forward-looking" statements ("FLS") are based on current expectations and projections about future economic, political and relevant market factors in each case assuming no changes to applicable tax or other laws or government regulation. Certain statements in the target annual distribution rates above may constitute FLS, which involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements of the various TD Mutual Funds to be materially different from any future results, performance, or achievements expressed or implied by such FLS. Specifically, this document contains information about the target annual distribution rates for the funds specified above. Please note that the target annual distribution rates are targets only and are subject to inherent risks and uncertainties. A variety of factors, many of which are beyond TDAM's control, could cause actual annual distribution rates to differ materially from the target annual distribution rates. These factors include the level of redemptions experienced by a fund, the magnitude of the gains and losses realized by a fund, the amount of dividend and interest income received by a fund, and the unrealized investment gain or loss of the fund as at the fund's record date, as well as normal market conditions and trading patterns, all of which could affect a fund's NAVPU or monthly distribution/ unit. This list is not exhaustive of the factors that may affect any of the target annual distribution rates. These and other factors should be considered carefully and readers should not place undue reliance on the target annual distribution rates. Therefore, the monthly distribution/unit may be materially higher or lower than those set out above. The target annual distribution rates are based on currently available information. Although TDAM may provide target annual distribution rates for a fund, TDAM does not guarantee the amount that the fund will make in monthly distributions/unit. TDAM does not undertake to update target annual distribution rates. Epoch Investment Partners, Inc. is a wholly-owned subsidiary of The Toronto-Dominion Bank and an affiliate of TD Asset Management, Inc. All trademarks are the property of their respective owners. ©The TD logo and other trade-marks are the property of The Toronto-Dominion Bank.