

TD Asset Management

**TD Mutual Funds
Application Form**



5 Distribution Options (For Non-Registered Accounts Only)

All distributions will be reinvested unless otherwise indicated.

- Issue cheque to client, address noted in Section 1.
 Deposit to client's bank account, as noted in Section 9.

6 Pre-Authorized Contribution Plan (PAC)

(Not applicable to LIRA/LRSP/RLSP/RIF/LIF/LRIF/PRIF/RLIF accounts.)

Start Date

Frequency: Weekly Bi-weekly Semi-monthly* Monthly
 Bi-monthly** Quarterly Semi-annually Annually

Please indicate investment selection(s) in Section 4.

* Semi-monthly are purchases made on the 1st and 15th of each month, or first business day thereafter.

** Bi-monthly are purchases made every other month.

You authorize TDAM to debit the bank account provided in Section 9 for the amount(s) and in the frequencies instructed.

Pre-Authorized Payment Terms and Conditions

You agree to the provisions of these Pre-Authorized Payment Terms and Conditions (the "Authorization") and allow us to process one or more fund transfers as outlined in sections 4 and 6 of this Agreement and in this Authorization for business and/or personal purposes. This Authorization applies if your Financial Advisor or Dealer opens this Account for you in "Client Name". In any other circumstance, you will have a separate agreement with your Financial Advisor or Dealer that will outline how payments from your Bank Account (as defined below) are to be made for purchase and redemption transactions.

You authorize us to debit your deposit account (the "Bank Account") at the financial institution indicated in section 9 of this Agreement (the "Deposit Bank") for payments and all other amounts owing to us under this Agreement. Payments for purchases originating from the Contributing Spouse or Common-law Partner's Bank Account in the case of a Spousal RSP, and in all other cases debits made to pay any amount owing to us under this Agreement shall be processed as Personal PADs, as defined by the Canadian Payments Association. If you are a corporation or other entity, amounts debited to pay any amount owing to us under this Agreement shall be processed as Business PADs. In most other cases, funds will be transferred from the Bank Account held by you directly to the TD Mutual Fund Account that is the subject of this Agreement, in which case, the debit will be processed as a Funds Transfer PAD. You hereby assure us and warrant that all persons whose signatures are required to debit the Bank Account are providing this Authorization or have provided a separate authorization. This Authorization may be cancelled at any time upon 30 days prior notice. Such notice may be in writing or may be given orally (if we are able to verify your identity). To obtain a sample cancellation form or for more information regarding your right to cancel this Authorization, please consult with your financial institution or visit www.cdnpay.ca. Revocation of this Authorization does not

terminate any part of this Agreement and does not relieve you of your obligations to pay the amounts owing under the Agreement. You will inform us in writing of any change in the Bank Account at least 10 days prior to the next regularly scheduled debit, and in the case of debits occurring on a frequency less than 10 days, this Authorization shall be amended by us in respect of debits occurring 10 days from receipt of your notice to us of the change. Delivery of this Authorization to us constitutes delivery by you to the Deposit Bank. The Deposit Bank is not required to verify that a debit to the Bank Account has been made in accordance with this Authorization including, but not limited to, the amount and fulfillment of purpose. You have certain recourse rights if any debit does not comply with this Authorization. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with this Authorization. In order to be reimbursed for any disputed debit made to your Bank Account in the case of a Personal PAD or Business PAD, a declaration must be completed and sent to the Deposit Bank not more than 90 calendar days or 10 business days respectively after the date on which the disputed transaction was posted to your Bank account. To obtain more information on your recourse rights, you may contact your financial institution or visit www.cdnpay.ca.

In the case of all Business PADs and Personal PADs, by signing this Authorization, you hereby waive any pre-notification requirements as specified by sections 15(a) and (b) of the Canadian Payments Association Rule H1, which require us to provide you with a separate summary of your instructions in sections 4 and 6 of this Agreement, and any changes thereto 10 calendar days prior to acting upon them. You agree to keep a separate copy of this Agreement and record any modifications to your instructions in order to prevent any delays and/or denied transactions with respect to your fund transfer requests.

7 Systematic Withdrawal Plan (For Non-Registered Accounts Only)

Start Date

Frequency: Monthly Quarterly Semi-annually Annually

1. Gross Amount \$ _____ (This must equal the total amount specified in Section 4. Please indicate redemption selection(s) in Section 4.)

2. Payment method by: Cheque mailed to address specified in Section 1. Direct deposit to the account noted in Section 9.

8 RIF/LIF/LRIF/PRIF/RLIF Payment Options and Instructions

If a selection is not made for a particular payment option, the default will be used.

Start Date Frequency: Monthly Quarterly Semi-annually Annually (default)

1. Gross Amount* \$ _____
 Minimum Amount (default)
 Maximum Amount (LIF, LRIF, RLIF only)

* If amount specified is less than the calculated minimum, the minimum amount will be paid.

2. Minimum calculation is to be based on:

- My age (default)
 Age of my Spouse or Common-law Partner†

† Not applicable for New Brunswick LIFs.

Once this election has been made, you cannot change it in the future, even in the event of separation, divorce or death of your spouse or common-law partner.

4. Withholding tax: Total Tax _____ % per payment (Optional)
 Extra Tax \$ _____ per payment

Payments in excess of the minimum amount are subject to withholding tax, even if no selection is made.

5. Payment method by: Cheque mailed to address specified in Section 1. (default)
 Direct deposit to the account noted in Section 9.

3. Withdrawal Instructions:

- Pro-Rate** (default) withdrawal will be made proportionately from each fund based on the percentage weighting each fund holds of the total market value at the time of each payment.
 Largest Fund withdrawal will be made from the fund with the largest balance based on the market value at the time of each payment.
 Flat Amount withdrawal will be made from funds based on a flat amount. (Please indicate redemption selection(s) in Section 4.)
 Percentage withdrawal will be made from funds based on a percentage. (Please indicate redemption selection(s) in section 4.)

9 Banking Information

For Pre-Authorized Contribution Plans, please attach a void cheque OR complete this section.

Financial Institution		Institution Number	Branch Transit Number	
Currency: <input type="checkbox"/> CDNS <input type="checkbox"/> US\$	Account Number		<input type="checkbox"/> Savings	<input type="checkbox"/> Current <input type="checkbox"/> Chequing
Account Holder's Name(s)				
Branch Address		City	Province	Postal Code

10 Beneficiary / Successor Annuitant Information (Please Complete for Registered Plans Only.)

- Subject to applicable law, I elect to appoint my spouse or common-law partner as successor annuitant of my Plan in the event of my death. (Available for RIF plans only):

The space below may be used to designate a beneficiary(ies) for your RSP/LIRA/LRSP/RLSP/RIF/LIF/LRIF/PRIF/RLIF in the event of your death.

NOTE: Your designation of beneficiary is subject to applicable law. You may wish to discuss this designation with your legal advisor.

Manitoba Applicants

Caution: Your designation of a beneficiary by means of a designation form will not be revoked or changed automatically by any future marriage or divorce. Should you wish to change your beneficiary in the event of a future marriage or divorce, you will have to do so by means of a new designation.

First Name		Last Name		Relationship	Share %	SIN	
Address: (Same as Section 1) <input type="checkbox"/>		Address		City	Province	Country	Postal Code
First Name		Last Name		Relationship	Share %	SIN	
Address: (Same as Section 1) <input type="checkbox"/>		Address		City	Province	Country	Postal Code

11 Use of Information

We may collect your personal information from you or from third parties such as your Financial Advisor/Dealer. We may use your personal information to establish your account and serve you, or as required or permitted by law. We will only share your personal information with third parties with your consent, or as required or permitted by law, or to service your account. Personal information used to service

your account will be shared, as reasonably necessary, with our suppliers and agents, and with your Financial Advisor/Dealer as recorded on our records from time to time. When you provide us with your Social Insurance Number, we may use it to keep your information separate from that of other customers with a similar name. You may obtain a copy of our privacy code by calling us at 1-800-588-8054.

12 Application, Authorization, Disclosure and Registration of your Retirement Savings Plan or Retirement Income Fund

Unless otherwise indicated, in the application and in our other documents, the words “you”, “your” and “yours” refer to the applicant, the contributing spouse, common-law partner and any co-applicant or other individuals with authority over the account. The words “we”, “us” and “our” mean TD Asset Management Inc. (TDAM).

You will receive from your Financial Advisor a current prospectus for the applicable TD Mutual Funds and/or Portfolios within two (2) business days of the acceptance of the first contribution to your TD Asset Management Inc. (TDAM) account. If this account is an RSP, SPOUSAL RSP, LIRA/LRSP, RLSP, RIF, SPOUSAL RIF, LIF, LRIF, PRIF, RLIF, you hereby acknowledge receipt of a copy of the ‘Declaration of Trust’ and any applicable Locked-In addendum.

TDAM reserves the right to accept or reject any purchase order within one (1) business day of receipt of the order.

† If you are applying to open an “in trust” account, you agree that:

you are liable to us for all liabilities and obligations respecting the account in your personal capacity and not as a trustee, agent or otherwise;

we have no obligation to observe the terms of any trust, whether written, verbal, implied, constructive or otherwise, and you are solely responsible for ensuring any restrictions of the trust and any applicable law are adhered to;

you will indemnify us against any loss, claim, damages, liability and expenses of any kind whatsoever arising out of operation of the account;

you have not relied upon us for any legal or tax advice and it is your sole responsibility to obtain appropriate professional advice to ensure your needs and objectives are satisfied;

where the account is opened among two or more persons we are hereby authorized to take orders from any persons together or alone.

If you are applying to open a Joint Non Registered Account with Right of Survivorship (Joint Account with right of survivorship not available in Quebec):

You declare that your interests in the joint account are as joint tenants with full rights of survivorship and not as tenants-in-common. In the event of your death, the entire beneficial interest in the joint account shall be vested in the surviving joint account holder(s) on the same terms and conditions as held, without in any way releasing the decedent’s estate from the joint and several liability of the decedent account holder. We are hereby authorized to take instructions or directions from either of you alone with respect to the Plan.

Your direction to open this joint account shall constitute your irrevocable direction to us to pay the balance of the account to the surviving joint account holder(s) on your death on request without making any further inquiries as to any claims by any other party, including your heirs, executors, estate trustees, administrators, assigns of the decedent account holder or any other third party and without any recognition of such claims.

Request to Register a TD Mutual Funds Retirement Savings Plan/TD Mutual Funds Retirement Income Fund: To: The Canada Trust Company (the “Trustee”): You hereby request that the Trustee apply to register your Plan/Fund as a Retirement Savings Plan (*the Plan*) or Retirement Income Fund (*the Fund*) under the Income Tax Act (*Canada*). You understand that all references in the Declaration of Trust to the application or the Plan/Fund, are to be read and understood as references to this application. You agree on behalf of yourself, your executors and administrators to be bound by the terms of the Plan/Fund. All contributions to the Plan/Fund are to be invested by the Trustee as directed by you in accordance with the terms of the Plan/Fund and held in your account subject to the terms of the Plan/Fund. You understand that all amounts received by you, your spouse or common-law partner from this Plan/Fund are taxable under the provisions of the Income Tax Act (*Canada*).

X Signature of Applicant/Annuitant Date

X Signature of Contributing Spouse or Common-law Partner/
Joint Applicant (if applicable) Date

For Québec Residents Only (Language Preference Agreement)

It is my express wish that this application and any related documents be in English.
J’ai exigé que la présente formule et tous les documents s’y rattachent soient rédigés en anglais.

Initial

TD Mutual Funds RSP Declaration of Trust

The Canada Trust Company, a trust company amalgamated under the laws of Canada having its head office at the City of Toronto, in the Province of Ontario (hereinafter referred to as the "Trustee") hereby declares that it accepts the office of Trustee for the applicant, [the "annuitant" within the meaning of subsection 146(1) of the Income Tax Act (Canada)], named on the application for a TD Mutual Funds RSP (hereinafter referred to as the "Plan") upon the following terms:

1. Registration.

The Trustee will apply for registration of the Plan with the Minister of National Revenue pursuant to the provisions of the Income Tax Act (Canada) and amendments and regulations thereto, and any successor legislation and regulations and such provincial acts having jurisdiction, as determined by the provinces stated in such application (the "relevant tax legislation").

2. Common-law Partner and Common-law Partnership.

Any reference to "spouse" contained in the Declaration of Trust or in the Application means "spouse or common-law partner" and any reference to "marriage" contained in the Declaration of Trust or in the Application means "marriage or common-law partnership".

3. Annuity Account.

The Trustee will maintain an account for the annuitant and will record the contributions of the annuitant and investments of the Plan as described hereunder.

4a. Contributions.

Contributions received by the Trustee from the annuitant and the income derived therefrom shall be held in trust by the Trustee in accordance with the provisions of the relevant tax legislation. These monies shall be invested as hereinafter provided for the purpose of providing to the annuitant a Retirement Income as provided for in Clause 7 hereof. The initial contribution shall be not less than \$100. Subsequent contributions shall not be less than \$100 at any one time.

4b. Refund Of Contributions.

The Trustee shall, upon written application by the taxpayer, refund to that taxpayer either (i) an amount to reduce the amount of tax otherwise payable under Part X.1 of the Income Tax Act (Canada) and comparable provincial law or (ii) a payment referred to under Clause 146(2)(a) of the Income Tax Act (Canada) and comparable provincial law.

4c. Payments Before Maturity.

No payment of any benefit under the Plan may be made prior to maturity except for a refund of contributions in accordance with Clause 4(b).

5. Income Tax Receipts.

On or before the 31st day of March of each year, the Trustee shall forward to the annuitant receipts to be filed with the annuitant's personal income tax return with respect to contributions made under the Plan:

- (i) during the preceding calendar year but not in the first sixty days thereof; and
- (ii) during the first sixty days of such year.

It is the sole responsibility of the annuitant to ensure that the deductions claimed for income tax purposes do not exceed the permitted deductions under the relevant tax legislation.

6. Annuitant's Birth Date.

The statement of the annuitant's age on the application for the Plan shall be deemed to be a certification by the annuitant of such age and an undertaking by the annuitant to provide any further evidence or proof of age that may be required when an annuity is purchased.

7. Retirement Income.

7a. The Plan will mature on a date (the "Maturity Date") chosen by the annuitant for the provision of a Retirement Income. The Maturity Date shall not be later than December 31 of the calendar year in which the annuitant attains seventy-one years of age or such other age as prescribed by the relevant tax legislation.

7b. On the Maturity Date the assets held by the Trustee for the annuitant's Plan shall be used, on the written instructions of the annuitant, for the provision of a Retirement Income.

7c. A Retirement Income means any one or a combination of the following:

- (i) an annuity commencing at the Maturity Date, with or without a guaranteed term commencing at the Maturity Date, not exceeding the term referred to in item (ii) below, payable to (A) the annuitant for his or her life, or (B) the annuitant for the lives, jointly, of the annuitant and the annuitant's spouse and the survivor of them for his or her life;
- (ii) an annuity commencing at the Maturity Date, payable to the annuitant, or to the annuitant for life and to the annuitant's spouse after death of the annuitant, for a term of years equal to 90 minus either (A) the age in whole years of the annuitant at the Maturity Date, or (B) where the annuitant's spouse is younger than the annuitant and the annuitant so elects, the age in whole years of the spouse at the Maturity Date; or,
- (iii) a Registered Retirement Income Fund established in accordance with the provisions of the Income Tax Act (Canada) and regulations thereunder and any successor legislation or regulations.

An annuity shall be payable in equal annual or more frequent periodic payments until such time as there is a payment in full or partial commutation of the annuity and, where that commutation is partial, equal annual or more frequent periodic payments thereafter. An annuity shall not be capable either in whole or in part of assignment. An annuity that would otherwise become payable to a person other than the annuitant's spouse on or after the death of the annuitant shall be commuted. The Plan shall not provide for periodic payments in a year under an

annuity after the death of the first annuitant, the aggregate of which exceeds the aggregate of the payments under the annuity in a year before that death. If an annuitant fails to instruct the Trustee as to the purchase of a Retirement Income by September 1 of the calendar year in which the annuitant attains seventy-one years of age or such other age as prescribed by the relevant tax legislation, the Trustee may at any time thereafter, and shall by December 31 of such year, liquidate the investments held in the Plan and, at its sole discretion, may purchase for the annuitant a Retirement Income subject to the requirements of the Plan.

8a. Death of Annuitant.

In the event of the death of the annuitant prior to the purchase of a Retirement Income pursuant to the foregoing provisions, the Trustee shall, upon receipt of satisfactory evidence of the death, and such other documents as may reasonably be required, realize the investments held for the annuitant and pay the proceeds of the Plan in a lump sum (less all applicable charges including any taxes) to the person or persons entitled hereto pursuant to paragraph 8(b) hereof.

8b. Designation of Beneficiary.

If permitted by applicable law, the annuitant may designate one or more beneficiaries, in accordance with this paragraph, to receive the proceeds payable under paragraph 8(a) hereof. If no beneficiary has been so designated or if all such beneficiaries predecease the annuitant, the proceeds will be paid to the legal personal representative of the annuitant. A beneficiary designation can only be made, changed or revoked by a written instrument in form reasonably acceptable to the Trustee which adequately identifies the Plan and has been signed by the annuitant; provided always that the instrument or evidence thereof acceptable to the Trustee shall be lodged with the Trustee at its head office in Toronto prior to any payment under paragraph 8(a). If more than one such instrument has been so lodged, the Trustee shall make payment only in accordance with the instrument in its possession bearing the latest execution date. An instrument shall not be effective for the purposes of this paragraph when a valid will or codicil that specifically designates a beneficiary postdates the latest instrument filed with the Trustee.

9. Liability and Assignment.

This Plan may not incur a liability. This Plan or the retirement income payable thereunder shall not be capable of any form of assignment in whole or in part.

10. No Advantage.

The Trustee will not provide any advantage to the annuitant or any person with whom the annuitant is not dealing at arm's length that is conditional in any way on the existence of this Plan other than an advantage permitted by the Income Tax Act (Canada) or comparable provincial legislation.

11. Investment.

The Plan will invest in units of the TD Mutual Funds or any other mutual fund managed and distributed by TD Asset Management Inc. or its affiliates (the "Funds" and the "Agent," respectively), as directed from time to time by the annuitant. For the purpose of this Declaration of Trust, "Funds" means mutual funds that are qualified investments for registered retirement savings plans. It is the sole responsibility of the annuitant to determine whether an investment in units of a particular Fund complies with the provisions of the relevant tax legislation.

12. Annuitant's Interest.

Each contribution received by the Trustee from the annuitant will be used to purchase as many whole and partial units of the Funds as directed by the annuitant, at the unit value established at the next valuation date following receipt of the contribution at the head office of the Agent. If no direction is received by the Trustee as to the investment of contributions or of any free balance from time to time remaining in the Plan, the Trustee will, by the next business day after receipt, invest all such amounts held in the Plan from time to time in units of the TD Canadian Money Market Fund until a direction in respect thereof is received from the annuitant.

13. Investment Income.

Net income and net realized capital gains of the Funds shall be credited to the annuitant's Plan and reinvested in whole and partial units of the Funds from which they derive or as otherwise directed by the annuitant.

14. Trustee Fees.

The Trustee levies no fee in connection with the annuitant's account; however, the Trustee reserves the right to impose, and then change a fee at any time subject to 30 days notice in writing to the annuitant and upon notice to the Minister of National Revenue and, if applicable, provincial tax authorities.

15. Annuitant's Statement.

Within five business days after each purchase or redemption of units of the Funds, the annuitant will be sent a confirmation of the transaction.

16. Delegation.

The Trustee may delegate some of the administrative duties to the Agent or to TD Bank, including, without limitation, the following duties and responsibilities of the Trustee under the Plan:

- (i) receiving the annuitant's contributions under the Plan,
- (ii) investing and reinvesting contributions in whole and partial units of the Funds,
- (iii) maintaining the annuitant's account, and
- (iv) providing statements to the annuitant of the annuitant's account, and such other duties and responsibilities of the Trustee under the Plan as the Trustee may determine from time to time.

Notwithstanding the duties delegated to the Agent, the ultimate responsibility for the administration of the Plan remains with the Trustee.

17. Amendments To The Plan.

The Trustee may from time to time amend this Declaration of Trust with the concurrence of the Minister of National Revenue, if required, and the concurrence of provincial tax authorities, if applicable:

- (a) without notice to you or without your consent, provided that the amendment is made for the purpose of satisfying a requirement imposed by the relevant tax legislation or at its effective date the amendment will not in the Trustee's sole opinion adversely affect your rights under the Plan; and
- (b) in all other cases, by giving 30 days notice in writing to you, provided that in all cases no such amendment will have the effect of disqualifying the Plan as a registered retirement savings plan within the meaning of the relevant tax legislation.

18. Resignation of Trustee.

18a. Subject to paragraph (c) the Trustee or any successor trustee of this Plan may resign as trustee by appointing a replacement trustee as provided in paragraph (b) and by giving 90 days prior notice in writing to the annuitant advising the annuitant of its resignation and the name and address of the replacement trustee to be appointed pursuant to paragraph (b). The Trustee has also agreed to resign at the request of the Agent subject to the appointment of a successor trustee as provided in paragraphs (b) and (c).

18b. A resigning trustee may, by writing: appoint another person to be trustee in its place, provided that such person is a corporation licensed or otherwise authorized under the laws of Canada or a province thereof to carry on in Canada the business of offering to the public its services as trustee and is acceptable to the Agent.

18c. The Trustee or any successor trustee shall not resign as trustee of the Plan

- (i) unless a replacement trustee described in paragraph (b) is appointed and accepts the appointment to replace the trustee desiring to resign, or
- (ii) if the replacement trustee described in paragraph (b) will result in the Plan ceasing to be a registered retirement savings plan under the Income Tax Act (Canada).

18d. A retiring trustee shall transfer to the replacement trustee all property of the trust and all records related to its duties as trustee and shall do all acts and execute all deeds necessary for the proper vesting of the trust property in the replacement trustee.

18e. Notwithstanding anything hereinbefore contained, a trustee shall continue as trustee of the Plan until such time as a replacement trustee shall become vested with all the rights and obligations of the retiring trustee hereunder.

19. Mailed Notices.

Any notice given to the Trustee or the Agent hereunder shall be sufficiently given if mailed, postage prepaid, addressed to the Trustee or the Agent at the office stated on the application for the Plan and shall be deemed to have been given on the day that such notice is received by the Trustee or the Agent. Any notice, statement or receipt by the Trustee or the Agent to the annuitant shall be sufficiently given if mailed postage prepaid, addressed to such annuitant at the address of the annuitant stated on the application for the Plan, unless the annuitant has notified the Trustee or the Agent of the new address, in which case notice shall be addressed to the annuitant at the last address for such purpose so notified and shall be deemed to have been given on the day of mailing.

20. Trustee's Liability.

The Trustee shall be entitled to and shall be fully protected in acting upon any instrument, certificate, notice or other writing believed by the Trustee or the Agent (as defined herein) to be genuine and to be signed or presented by the proper person. The Trustee shall be under no duty to make any investigation or inquiry as to any statement contained in any such writing but shall be entitled to accept the same as conclusive evidence of the truth and accuracy of the statement therein contained. When this Plan is terminated and the proceeds thereon are withdrawn, the Trustee and the Agent shall be released and discharged from any further responsibility or obligation in connection herewith. Except as otherwise provided herein, the Trustee shall not be liable for any loss incurred by the Plan, by the annuitant or by any beneficiary under the Plan unless due to the negligence, willful misconduct or lack of good faith of the Trustee.

21. Indemnity.

The annuitant and the annuitant's successors, executors and administrators shall at all times indemnify and save harmless the Trustee in respect of any taxes, assessments or other charges levied or imposed by any governmental authority upon or in respect of the Plan.

22. Interpretation.

This agreement shall be construed, administered and enforced according to the laws of the Province of Ontario. Any reference to "spouse" contained in the Declaration of Trust or in the application means "spouse or common-law partner" and any reference to "marriage" contained in the Declaration of Trust or in the application means "marriage or common-law partnership".

Notice to Manitoba Clients

Caution: Your designation of a beneficiary by means of a designation form will not be revoked or changed automatically by any future marriage or divorce. Should you wish to change your beneficiary in the event of a future marriage or divorce, you will have to do so by means of a new designation.

TD Mutual Funds RIF Declaration of Trust

The Canada Trust Company, a trust company amalgamated under the laws of Canada (the "Trustee"), hereby declares that it agrees to act as Trustee for the applicant who is the annuitant for purposes of Subsection 146.3(1) of the Act (the "Annuitant") named in the application on the face hereof (the "Application") for the TD Mutual Funds Retirement Income Fund (hereinafter referred to as the "Fund") upon the following terms and conditions:

1. Registration.

The Trustee will apply for registration of the Fund under the provisions of the Income Tax Act (Canada) (the "Act"), and any applicable provincial income tax legislation relating to retirement income funds as designated in the province of the Annuitant's address on the Application (the Act and such provincial income tax legislation being hereinafter individually or collectively referred to as the "Applicable Tax Legislation").

2. Common-law Partner and Common-law Partnership.

Any reference to "spouse" contained in the Declaration of Trust or in the Application means "spouse or common-law partner" and any reference to "marriage" contained in the Declaration of Trust or in the Application means "marriage or common-law partnership".

3. Appointment of Agent.

3a. The Annuitant authorizes the Trustee to delegate to TD Asset Management Inc. or any of its affiliates (the "Agent") the following duties under the Fund:

- i) to receive the transfer of funds to the Fund;
- ii) to provide the Annuitant with payments under the Fund in accordance with the Applicable Tax Legislation;
- iii) to invest and reinvest the assets of the Fund;
- iv) to hold all or any portion of the assets of the Fund in safekeeping;
- v) to maintain Fund records and accounting properly to the Annuitant for the assets of the Fund;
- vi) to provide the Annuitant with statements of account for the Fund at reasonable intervals;
- vii) to prepare any forms required by the Applicable Tax Legislation; and
- viii) such other duties under the Fund as the Trustee in its sole discretion may determine.

3b. Notwithstanding such delegation, the Trustee shall remain ultimately responsible for the administration of the Fund pursuant to the provision of this Declaration of Trust. The Annuitant also authorizes the Trustee to, and the Trustee may, pay the Agent all or a portion of the administration fees paid by the Annuitant to the Trustee hereunder and shall reimburse the Agent for its reasonable out-of-pocket expenses in performing the duties and responsibilities delegated to the Agent by the Trustee and charge the Annuitant's account therefor.

4. Transfers to the Fund.

The Trustee shall accept only such transfers of assets, in a form acceptable to it, which are "qualified investments" for registered retirement income funds within the meaning of the Act, as may be directed by or on behalf of the Annuitant to be transferred to the Trustee to be held in the Annuitant's Fund, provided that such assets may only be transferred from:

- 4a.** either a registered retirement income fund or a registered retirement savings plan under which the Annuitant is the annuitant; or
- 4b.** the Annuitant to the extent only that the amount of consideration was an amount described in subparagraph 60(I)(v); or
- 4c.** either a registered retirement savings plan or a registered retirement income fund where the spouse or former spouse of the Annuitant was the annuitant, where the Annuitant and the spouse or former spouse are living separate and apart and the transfer is made under a decree, order or judgment of a competent tribunal, or under a written separation agreement, relating to a division of property between the Annuitant and the spouse or former spouse in settlement of rights arising out of, or on the breakdown of, their marriage; or
- 4d.** a registered pension plan pursuant to subsection 147.1(1) of the Act under which the Annuitant is a member; or
- 4e.** a registered pension plan pursuant to subsection 147.3(5) and (7) of the Act; or
- 4f.** a provincial pension plan in circumstances to which subsection 146(21) of the Act applies.

5. Investments.

- 5a.** The Fund shall be invested and reinvested by the Trustee, on the direction of the Annuitant, in such investments as the Trustee shall make available from time to time. The Trustee may, but need not, require any such direction in writing.
- 5b.** It shall be the sole responsibility of the Annuitant to choose the investments of the Fund; to determine whether any such investment is or remains a "qualified investment" for registered retirement income funds under the Applicable Tax Legislation; and to determine whether any investments should be purchased, sold or retained by the Trustee as part of the Fund. The Trustee and the Agent shall not be responsible for any loss suffered by the Annuitant or by any beneficiary under the Fund as a result of the purchase, sale or retention of any investment.
- 5c.** If no direction is received by the Trustee as to the investment of contributions or of any free balance from time to time remaining in the Plan, the Trustee will, by the next business day after receipt, invest all such amounts held in the Plan from time to time in units of the TD Canadian Money Market Fund until a direction in respect thereof is received from the annuitant.

6. Annuitant's Account.

The Trustee will maintain an account in the name of the Annuitant showing all transfers to and payments from the Fund and all investment transactions made at the direction of the Annuitant. The Trustee shall forward to the Annuitant, at least annually, a statement showing all such transfers and payments and investment transactions made and all income earned and expenses incurred during such period.

7. Income Tax Information.

The Trustee shall provide the Annuitant with appropriate information slips, in prescribed form, by the end of February of each year. Such information slips shall show the total of all payments made from the Fund during the preceding calendar year, to enable the Annuitant to report such payments in the Annuitant's income tax return.

8. Payments from the Fund.

- 8a. Subject to the terms of the Declaration of Trust and the Applicable Tax Legislation, the whole of the Fund shall be used and applied by the Trustee only for the provision of payments to the Annuitant or, if applicable, to the surviving spouse as follows:
- In each year commencing not later than the first complete calendar year after the Fund is established, the Trustee shall make one or more payments the aggregate of which shall be not less than the minimum amount set forth below, and not more than the value of the Fund immediately before any payment. The minimum amount for the year in which the Fund commences shall be nil and for each subsequent year shall be determined by multiplying the value of the Fund at the beginning of a year by a factor prescribed under the Act corresponding to the age of the Annuitant or, where the Annuitant has so elected, the age of the Annuitant's spouse.
- 8b. All payments must be included in and will be taxed as the Annuitant's income in the year of receipt. Tax shall be withheld on all payments by the Trustee in accordance with the Act. The Trustee reserves the right to liquidate the assets of the Fund, in its absolute discretion, to meet payment obligations of the Fund.
- 8c. For the purposes of valuing the Fund for this Section 8, the Trustee shall include the assets forming part thereof at their net asset value.
- 8d. No payment required to be made in accordance with the provisions hereof may be assigned in whole or in part.
- 8e. The Trustee shall be discharged from all further duties and liabilities hereunder immediately following the making of the final payments as required hereunder.
- 8f. At the direction of the Annuitant, and in accordance with subsection 146.3(2) of the Act the Trustee shall transfer all or part of the property held in connection with the Fund together with all information necessary for the continuance of the Fund to any person who has agreed to be a carrier of another registered retirement income fund of the Annuitant, provided that the Trustee shall retain sufficient property of the Fund in order that the minimum amount for the calendar year shall be paid to the Annuitant in the year.
9. **Death of the Annuitant.**
In the event of death of the Annuitant prior to the making of the final payment as provided in Section 8 hereof, the Trustee shall, upon receipt of satisfactory evidence of such death, realize the interest of the Annuitant in the Fund. Subject to the deduction of all proper charges including income tax, if any, required to be withheld, the proceeds of such realization shall be held by the Trustee for payment to the beneficiary, if any, designated pursuant to Section 10 hereof, or to the legal personal representatives of the Annuitant, upon such beneficiary or representatives furnishing the Trustee with such releases and other documents as may be required or as counsel may advise, unless the Annuitant's spouse has been designated specifically as the successor annuitant of the Annuitant as provided for in Section 10 hereof, or by will, in which case the Trustee shall continue the payments to the Annuitant's spouse in accordance with the provision of Section 8 hereof, upon such spouse providing the Trustee with such documents as may be required or as counsel may advise.
10. **Designation of Successor Annuitant or Beneficiary.**
The Annuitant, if domiciled in a jurisdiction in which, according to applicable law, a participant in a retirement income fund may validly designate a beneficiary or a successor annuitant other than by will, may by an instrument in writing in a form prescribed by the Trustee and delivered to the Trustee prior to the death of the Annuitant, designate his spouse as successor annuitant or any person as beneficiary to be entitled to receive the value of the Annuitant's property in the Trust Fund on the death of the Annuitant. In the case of such a designation, the spouse only shall be deemed to be the successor annuitant or, any person, including the spouse, shall be deemed to be the designated beneficiary of the Annuitant, as the case may be, unless there is no such successor annuitant or designated beneficiary at the date of death of the Annuitant in which instance, all proceeds of the Fund shall be paid to the Annuitant's estate. The Annuitant shall, by instrument in writing in a form prescribed by the Trustee and delivered to the Trustee prior to the death of the Annuitant, be entitled to revoke such designation.
11. **Payments Upon Marriage Breakdown.**
The Trustee shall transfer all or part of the property held in connection with the Fund to a spouse or common-law partner or former spouse or common-law partner who is entitled to the amount under a decree, order or judgment of a competent tribunal or under a written agreement that relates to a division of property in settlement a breakdown of marriage or common-law partnership in accordance with subsection 146.3(14) of the Act.
12. **Delegation.**
The Trustee shall be entitled to employ such person or persons including, but not limited to, lawyers and auditors as the Trustee may determine and shall be entitled to pay their fees and expenses from the trust. The Trustee may rely and act upon information and advice furnished by such person or persons or refrain from acting thereon and shall not be liable to the Annuitant as a result of so acting or refraining from so acting.
13. **Trustee's Compensation.**
The Trustee will be entitled to such reasonable fees and other charges as it may establish from time to time for the Fund and to reimbursement for disbursements and expenses reasonably incurred by it in performing its duties hereunder. All such fees and other amounts (together with any goods and services tax or other taxes applicable thereto) will, unless paid directly to the Trustee be charged against and deducted from the assets of the Fund in such manner as the Trustee determines, and the Trustee may realize assets of the Fund in its absolute discretion for the purposes of paying such fees and other amounts.
14. **Amendment.**
The Trustee may, from time to time at its discretion, amend the Declaration of Trust with the concurrence of the authorities administering the Applicable Tax Legislation
- 14a. without notice to, or consent of, the Annuitant, provided that the amendment is made for the purpose of satisfying a requirement imposed by the relevant tax legislation or at its effective date the amendment will not in the Trustee's sole opinion adversely affect the Annuitant's rights under the Fund; and
- 14b. in all other cases, by giving 30 days' notice in writing to the Annuitant; provided, however, that any such amendment shall not have the effect of disqualifying the Fund as a registered retirement income fund within the meaning of the Applicable Tax Legislation.
15. **Notice.**
Any notice given to the Trustee hereunder shall be sufficiently given if mailed, postage prepaid, addressed to its Agent, at its principal office, and shall be deemed to have been given on the day that such notice is received by the Agent. Any notice,

statement or receipt given by the Trustee to the Annuitant shall be sufficiently given if mailed, postage prepaid, to the Annuitant at the address set out in the application or at any subsequent address of which the Annuitant shall have notified the Trustee and any such notice shall be deemed to have been given on the third business day following the day of mailing.

16. Limitation of Liability.

- 16a. Notwithstanding any other provisions hereof, the Trustee (including, for greater certainty, the Agent) will not be liable in its personal capacity for or in respect of:
- any taxes, interest or penalties which may be imposed on the Trustee in respect of the Fund under the Applicable Tax Legislation (whether by way of assessment, reassessment or otherwise) or for any other charge levied or imposed by any governmental authority upon or in respect of the Fund, as a result of the purchase, sale or retention of any investment including, without limiting the generality of the foregoing, non-qualified investments, or as a result of payments made from the Fund and the Trustee may reimburse itself for, or may pay, any such taxes, interest penalties or other charges out of the capital or the income, or partly out of the capital and partly out of the income of the Fund as it in its absolute discretion deems expedient (and, for greater certainty, the Trustee may realize upon such assets of the Fund as it may determine in its sole discretion for purposes of paying any such amount); or
 - any loss suffered or incurred by the Fund, the Annuitant or any beneficiary under the Fund caused by or resulting from the Trustee acting or declining to act upon instruction given to it, whether by the Annuitant, a person designated by the Annuitant or any person purporting to be the Annuitant, unless caused by the Trustee's dishonesty, bad faith, willful misconduct, gross negligence or reckless disregard.
- 16b. The Annuitant, his legal personal representative and each beneficiary under the Fund will at all times, indemnify and save harmless the Trustee and the Agent in respect of any taxes, interest, penalties, or other governmental charges which may be levied or imposed on the Trustee in respect of the Fund or any losses incurred by the Fund (other than losses for which the Trustee is liable in accordance herewith) as a result of the acquisition, retention or transfer of any investment or as a result of payments out of the Fund made in accordance with these terms and conditions or as a result of the Trustee acting or declining to act upon any instructions given to it by the Annuitant.
17. **Proof of Age.**
The statement of the Annuitant's date of birth on the Application for the Fund shall constitute a certification by the Annuitant and an undertaking to furnish such further evidence of proof of age as may be required for the provision of a retirement income.
18. **No Benefit or Loan.**
No benefit or loan that is conditional in any way on the existence of the Fund may be extended to the Annuitant or to any person with whom the Annuitant does not deal at arm's length other than those benefits or loans which may be permitted from time to time under the Applicable Tax legislation.
19. **Life Income Fund.**
If, due to Fund assets having been transferred into the Fund from a pension plan or other locked-in registered retirement savings plan, the Annuitant has duly completed, signed and delivered an instrument in the form of a locking-in addendum for a life income fund or locked-in retirement income fund, approved by the Trustee, then such locking-in addendum shall be deemed to be part of the Declaration of Trust. In the event of a conflict, the provisions of such locking-in addendum and the provisions of applicable pension laws referred to therein shall take precedence over any conflicting provisions hereof, or of any beneficiary designation made with respect to the Fund. Provided that no provision of the Declaration of Trust shall be interpreted to be in conflict with the requirements of the Applicable Tax legislation. The Annuitant agrees to be bound by the terms and conditions set out in the locking-in addendum forming part of this Declaration of Trust.
20. **Replacement of Trustee.**
The Trustee, upon giving the Agent at least 30 days written notice or immediately if the Agent is for any reason incapable of acting in accordance with Section 3 hereof, may resign, and the Agent, upon giving the Trustee at least 90 days written notice or immediately if the Trustee is for any reason incapable of acting as Trustee hereunder, may remove the Trustee as the Trustee of the Fund, provided that a successor trustee has been appointed by the Agent in writing. If the Agent fails to designate a successor trustee within 60 days after it has received notice of the Trustee's intended resignation, the Trustee may appoint its successor trustee. Such successor trustee shall within 90 days of its appointment give written notice of its appointment to the Annuitant. A successor trustee shall have the same power, rights and obligations as the Trustee. Subject to the requirements of subsection 146.3(2) of the Income Tax Act, the Trustee shall execute and deliver to the successor trustee all conveyances, transfers and further assurances as may be necessary or desirable to give effect to the appointment of the successor trustee. Any successor trustee shall be a corporation resident in Canada and authorized under the laws of the province of residence of the Annuitant indicated in the Fund application to carry out its duties and responsibilities as Trustee under the Fund. Subject to the requirements of the Canada Revenue Agency, any corporation resulting from a merger, consolidation or amalgamation to which the Trustee is a party or which purchases all or substantially all of the trust business of the Trustee shall be the successor trustee hereunder without the execution of any other instrument or document except notice to the Agent and to the Annuitant.
21. **Assignment by Agent.**
The Agent may assign its rights and obligations hereunder to any other corporation resident in Canada provided that such corporation shall execute any agreement which is necessary or advisable for the purpose of assuming such rights and obligations and further provide that no such assignment may be made without prior written consent of the Trustee, which consent may not be unreasonably withheld.
22. **Heirs, Executors And Assigns.**
The terms of this Declaration of Trust shall be binding upon the heirs, executor, administrators and assigns of the Annuitant and upon the respective successors and assigns of the Trustee and Agent.
23. **English Language.**
The parties hereto have requested that the Fund be established in English. Les parties ont demandé que le régime soit rédigé en anglais.
24. **Proper Law.**
This Declaration of Trust will be governed by and construed in accordance with the laws of Ontario (and with respect to any locking-in Addendum to the Fund containing provisions required by the laws of a province, in accordance with the laws of such province), the Applicable Tax Legislation and any other laws of Canada which may be applicable.

TD Asset Management

Please send completed application to:

**TD Mutual Funds
c/o Mutual Fund Operations
77 Bloor Street West, 6th Floor
Toronto, ON
M5S 1M2**

**Please call TD Mutual Funds Dealer Services
at [1-800-588-8054](tel:1-800-588-8054) for assistance.**





All Fund Codes below are preceded by the letters "TDB".

	ISC	DSC	LSC	LSC2	Fee Based
Money Market Funds					
TD Canadian Money Market	305	335	365	106	405
TD Premium Money Market	-	-	-	-	623
Fixed Income Funds					
TD Income Advantage Portfolio	816	872	882	111	451
TD Income Advantage Portfolio - T & S Series	390	391	392	296	394
TD Ultra Short Term Bond Fund	2031	-	-	-	2035
TD Short Term Bond	814	870	880	109	449
TD Mortgage	2010	2011	2012	2013	2014
TD Canadian Bond	306	336	366	107	406
TD Canadian Core Plus Bond	695	696	697	698	699
TD Corporate Bond Capital Yield	208	209	475	210	211
TD Real Return Bond	755	775	795	108	855
TD High Yield Bond	822	832	842	112	446
TD High Yield Bond - T & S Series	2021	2022	2023	2024	2025
TD Global Bond	815	871	881	110	450
TD Canadian Bond Index	-	-	-	-	436
Balanced Funds					
TD Monthly Income	821	831	841	113	452
TD Monthly Income - T & S Series	395	396	397	297	399
TD Tactical Monthly Income Fund	2581	2582	2583	2584	2585
TD Tactical Monthly Income Fund - T & S Series	2587	2588	2589	2590	2591
TD US Monthly Income - USD	2461	2462	2463	2464	2465
TD US Monthly Income - USD - T & S Series	2467	2468	2469	2470	2471
TD Balanced Income	823	833	843	115	453
TD Diversified Monthly Income	679	680	681	682	683
TD Diversified Monthly Income - T & S Series	093	094	095	096	614
TD Strategic Yield Fund	2601	2602	2603	2604	2605
TD Strategic Yield Fund - T & S Series	2607	2608	2609	2610	2611
TD Balanced Growth	307	337	367	114	407
TD Dividend Income	820	830	840	122	455
TD Dividend Income - T & S Series	272	273	476	274	275

	ISC	DSC	LSC	LSC2	Fee Based
Canadian Equity Funds					
TD Dividend Growth	756	776	796	121	856
TD Dividend Growth - T & S Series	097	098	099	100	299
TD Canadian Blue Chip Equity	824	834	844	116	447
TD Canadian Value	309	339	369	118	409
TD Canadian Equity	308	338	368	117	408
TD Canadian Small-Cap Equity	825	835	845	119	454
TD Canadian Index	-	-	-	-	437
U.S. Equity Funds					
TD U.S. Equity Portfolio	817	873	883	124	456
TD U.S. Equity C.N.* Portfolio	267	268	474	269	270
TD North American Dividend	684	685	686	687	688
TD U.S. Blue Chip Equity	310	340	370	123	410
TD U.S. Large-Cap Value	826	836	846	125	448
TD U.S. Large-Cap Value C.N.*	251	252	471	253	254
TD US Large-Cap Value - USD	2051	2052	2053	2054	2055
TD U.S. Mid-Cap Growth	312	342	372	126	412
TD US Mid-Cap Growth - USD	2521	2522	2523	2524	2525
TD U.S. Small-Cap Equity	827	837	847	127	457
TD U.S. Index	-	-	-	-	439
TD U.S. Index C.N.*	-	-	-	-	440
TD Dow Jones Industrial Average Index	-	-	-	-	438
TD Nasdaq Index	-	-	-	-	441

	ISC	DSC	LSC	LSC2	Fee Based
Global Equity Funds					
TD Global Equity Portfolio	689	690	691	692	693
TD Global Low Volatility Fund	2541	2542	2543	2544	2545
TD Global Dividend	232	233	468	234	235
TD Global Dividend - T & S Series	101	102	103	104	238
TD Global Value	152	153	467	154	156
TD Global Growth	315	345	375	129	415
TD Global Multi-Cap	146	147	466	148	150
TD Global Sustainability	484	485	486	487	488
TD International Value	829	839	849	130	458
TD International Growth	202	203	469	204	206
TD Japanese Growth	276	277	865	278	279
TD Asian Growth	284	285	867	286	287
TD Emerging Markets	313	343	373	128	413
TD Latin American Growth	280	281	866	282	283
TD International Index	-	-	-	-	443
TD International Index C.N.*	-	-	-	-	444
TD European Index	-	-	-	-	442
TD Japanese Index	-	-	-	-	445
Sector Funds					
TD Resource	828	838	848	131	459
TD Energy	288	289	868	290	291
TD Precious Metals	292	293	869	294	295
TD Health Sciences	320	350	380	132	420
TD Entertainment & Communications	324	354	384	134	424
TD Science & Technology	322	352	382	133	422

All Fund Codes below are preceded by the letters "TDB".

	ISC	DSC	LSC	LSC2	Fee Based
TD Managed Portfolios					
TD Managed Income	740	760	780	135	-
TD Managed Income - T Series	662	663	664	665	-
TD Managed Income & Moderate Growth	741	761	781	136	-
TD Managed Income & Moderate Growth - T Series	731	801	811	891	-
TD Managed Balance Growth	742	762	782	137	-
TD Managed Balance Growth - T Series	732	802	812	892	-
TD Managed Aggressive Growth	743	763	783	138	-
TD Managed Maximum Equity Growth	744	764	784	139	-
TD FundSmart Managed Portfolios					
TD FundSmart Managed Income	753	773	793	140	-
TD FundSmart Managed Income - T Series	734	754	774	794	-
TD FundSmart Managed Income & Moderate Growth	747	767	787	141	-
TD FundSmart Mgd Income & Mod Growth - T Series	737	757	797	857	-
TD FundSmart Managed Balance Growth	748	768	788	142	-
TD FundSmart Managed Balance Growth - T Series	738	758	798	858	-
TD FundSmart Managed Aggressive Growth	749	769	789	143	-
TD FundSmart Managed Maximum Equity Growth	750	770	790	144	-

	ISC	DSC	LSC	LSC2	Fee Based
TD Advantage Investment Portfolios					
TD Advantage Balanced Income	2061	2062	2063	2064	2065
TD Advantage Balanced Income - T & S Series	2067	2068	2069	2070	2071
TD Advantage Balanced	2081	2082	2083	2084	2085
TD Advantage Balanced - T & S Series	2087	2088	2089	2090	2091
TD Advantage Balanced Growth	2101	2102	2103	2104	2105
TD Advantage Balanced Growth - T & S Series	2107	2108	2109	2110	2111
TD Advantage Growth	2121	2122	2123	2124	2125
TD Advantage Aggressive Growth	2141	2142	2143	2144	2145
TD Corporate Class					
TD Short Term Investment Class	2161	2162	2163	2164	2165
TD Fixed Income Capital Yield Pool Class	2571	2572	2573	2574	-
TD Global High Yield Capital Class	2661	2662	2663	2664	2665
TD Tactical Monthly Income Class	2641	2642	2643	2644	2645
TD Dividend Income Class	2701	2702	2703	2704	2705
TD Canadian Low Volatility Class	2721	2722	2723	2724	2725
TD Dividend Growth Class	2181	2182	2183	2184	2185
TD Canadian Blue Chip Equity Class	2201	2202	2203	2204	2205
TD Canadian Equity Class	2221	2222	2223	2224	2225
TD Canadian Value Class	2241	2242	2243	2244	2245
TD Canadian Small-Cap Equity Class	2261	2262	2263	2264	2265
TD U.S. Large-Cap Value Class	2281	2282	2283	2284	2285
TD U.S. Mid-Cap Growth Class	2301	2302	2303	2304	2305
TD Global Low Volatility Class	2681	2682	2683	2684	2685
TD Global Growth Class	2321	2322	2323	2324	2325
TD Global Multi-Cap Class	2341	2342	2343	2344	2345
TD Global Sustainability Class	2361	2362	2363	2364	2365
TD International Growth Class	2381	2382	2383	2384	2385
TD Asian Growth Class	2401	2402	2403	2404	2405
TD Emerging Markets Class	2421	2422	2423	2424	2425

	No Load	
TD Premium Series		
TD Short Term Bond Fund	2001	
TD Canadian Bond Fund	2002	
TD Canadian Core Plus Bond Fund	2003	
TD Corporate Bond Capital Yield Fund	2004	
TD Income Advantage Portfolio	2005	
	No Load	Fee Based
TD Target Return Fund		
TD Target Return Conservative Fund	2480	2485
TD Target Return Balanced Fund	2500	2505

TD ISA	
TD Investment Savings Account	8150
TD Investment Savings Account - Series F	8151
TD Investment Savings Account (USD)	8152
TD Investment Savings Account (USD) - F Series	8153
TD Investment Savings Account (TDMC)	8155
TD Investment Savings Account (TDMC) - F Series	8156
TD Investment Savings Account (TDFMC)**	8157
TD Investment Savings Account (TDFMC) - F Series**	8158
TD Investment Savings Account (CTC)	8159
TD Investment Savings Account (CTC) - F Series	8160

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LSC = Low Sales Charge
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T-Series and S-Series of TD Income Advantage Portfolio and TD Monthly Income Fund are designed to be higher distribution paying equivalents of the underlying funds.

* C.N. refers to Currency Neutral.

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