

As you prepare your 2018 tax returns, please review the following information, which is intended to help you determine what portion, if any, of the dividend income you received from your TD Asset Management USA Funds Inc. (“TDAM”) — TD Money Market Portfolio, TD U.S. Government Portfolio, TD Municipal Portfolio, TD California Municipal Money Market Portfolio (“TD California Municipal Portfolio”), TD New York Municipal Money Market Portfolio (“TD New York Municipal Portfolio”), TD Institutional U.S. Government Fund, TD Institutional Treasury Obligations Money Market Fund, TD Short-Term Bond Fund, TD Core Bond Fund, TD High Yield Bond Fund, TD 1- to 5-Year Corporate Bond Portfolio and/or TD 5- to 10-Year Corporate Bond Portfolio — may be exempt from taxes on a federal, state and/or local level. This information is only a guideline. For specific questions regarding your personal tax situation, please consult with your accountant or other tax professional.

As you may know, mutual fund dividends derived from certain U.S. government obligations may be exempt from state and local income taxes. A portion of the ordinary dividends paid in 2018 by the Money Market Portfolio, the U.S. Government Portfolio, the Institutional U.S. Government Fund, the Institutional Treasury Obligations Money Market Fund, the Short-Term Bond Fund, the Core Bond Fund, the 1- to 5-year Corporate Bond Fund and the 5- to 10-year Corporate Bond Fund was earned from investments in securities issued by agencies and/or instrumentalities of the U.S. government.

Since tax laws vary among different states, please consult your tax advisor about the specific rules in the state in which you pay taxes.

Tables A1 through A9 provide information that should be shared with your tax advisor to help determine whether you are eligible for any exemptions.

**Table A1**

| TD Asset Management USA Funds, Inc.<br>TD Money Market Portfolio*<br>(Sources of Income & Net Asset Composition) |                           |
|--|---------------------------|
|  | 2018<br>Sources of Income |
| <b>U.S. Gov’t Obligations</b>  |                           |
| U.S. Treasury Bills  | 3.67%                     |
| U.S. Treasury Instruments  | 0.00%                     |
| Federal Farm Credit Banks  | 0.48%                     |
| Federal Home Loan Banks  | 1.68%                     |
| Army & Air Force   | 0.00%                     |
| <b>SUBTOTAL</b>  | <b>5.83%</b>              |
| <b>Other Sources</b>   |                           |
| Federal Home Loan Mortgage Corp.   | 0.00%                     |
| Federal National Mortgage Association  | 0.76%                     |
| Repurchase Agreements  | 28.27%                    |
| Other  | 65.14%                    |
| <b>SUBTOTAL</b>  | <b>94.17%</b>             |
| <b>FUND TOTAL</b>  | <b>100.00%</b>            |

**Table A2**

| TD Asset Management USA Funds, Inc.<br>TD U.S. Government Portfolio*<br>(Sources of Income & Net Asset Composition) |                           |
|---|---------------------------|
|   | 2018<br>Sources of Income |
| <b>U.S. Gov’t Obligations</b>   |                           |
| U.S. Treasury Bills   | 9.92%                     |
| U.S. Treasury Instruments   | 0.83%                     |
| Federal Farm Credit Banks   | 11.62%                    |
| Federal Home Loan Banks   | 16.43%                    |
| Army & Air Force  | 7.77%                     |
| <b>SUBTOTAL</b>   | <b>46.57%</b>             |
| <b>Other Sources</b>  |                           |
| Federal Home Loan Mortgage Corp.  | 6.62%                     |
| Federal National Mortgage Association   | 12.01%                    |
| Repurchase Agreements   | 34.28%                    |
| Other   | 0.52%                     |
| <b>SUBTOTAL</b>   | <b>53.43%</b>             |
| <b>FUND TOTAL</b>   | <b>100.00%</b>            |

**Table A3**

| TD Asset Management USA Funds, Inc.<br>TD Institutional U.S. Government Fund*<br>(Sources of Income & Net Asset Composition) |                           |
|--|---------------------------|
|  | 2018<br>Sources of Income |
| <b>U.S. Gov’t Obligations</b>  |                           |
| U.S. Treasury Bills  | 8.23%                     |
| U.S. Treasury Instruments  | 1.00%                     |
| Federal Farm Credit Banks  | 16.83%                    |
| Federal Home Loan Banks  | 18.67%                    |
| Army & Air Force   | 8.23%                     |
| <b>SUBTOTAL</b>  | <b>52.96%</b>             |
| <b>Other Sources</b>   |                           |
| Federal Home Loan Mortgage Corp.   | 9.28%                     |
| Federal National Mortgage Association  | 13.27%                    |
| Repurchase Agreements  | 23.91%                    |
| Other  | 0.58%                     |
| <b>SUBTOTAL</b>  | <b>47.04%</b>             |
| <b>FUND TOTAL</b>  | <b>100.00%</b>            |

**Table A4**

| TD Asset Management USA Funds, Inc.<br>TD Institutional Treasury Obligations Money Market Fund*<br>(Sources of Income & Net Asset Composition) |                           |
|--|---------------------------|
|  | 2018<br>Sources of Income |
| <b>U.S. Gov’t Obligations</b>  |                           |
| U.S. Treasury Bills  | 49.43%                    |
| U.S. Treasury Instruments  | 9.92%                     |
| Federal Farm Credit Banks  | 0.00%                     |
| Federal Home Loan Banks  | 0.00%                     |
| Army & Air Force   | 0.00%                     |
| <b>SUBTOTAL</b>  | <b>59.35%</b>             |
| <b>Other Sources</b>   |                           |
| Federal Home Loan Mortgage Corp.   | 0.00%                     |
| Federal National Mortgage Association  | 0.00%                     |
| Repurchase Agreements  | 39.78%                    |
| Other  | 0.87%                     |
| <b>SUBTOTAL</b>  | <b>40.65%</b>             |
| <b>FUND TOTAL</b>  | <b>100.00%</b>            |

**Table A5**

| TD Asset Management USA Funds, Inc.<br>TD Short-Term Bond Fund†<br>(Sources of Income & Net Asset Composition) |                           |
|--|---------------------------|
|  | 2018<br>Sources of Income |
| <b>U.S. Gov’t Obligations</b>  |                           |
| U.S. Treasury Bills  | 0.00%                     |
| U.S. Treasury Instruments  | 67.60%                    |
| Federal Farm Credit Banks  | 0.00%                     |
| Federal Home Loan Banks  | 0.00%                     |
| Army & Air Force   | 0.00%                     |
| <b>SUBTOTAL</b>  | <b>67.60%</b>             |
| <b>Other Sources</b>   |                           |
| Federal Home Loan Mortgage Corp.   | 0.00%                     |
| Federal National Mortgage Association  | 0.09%                     |
| Government National Mortgage Assoc.  | 0.00%                     |
| Repurchase Agreements  | 32.31%                    |
| Other  | 0.00%                     |
| <b>SUBTOTAL</b>  | <b>32.40%</b>             |
| <b>FUND TOTAL</b>  | <b>100.00%</b>            |

**Table A6**

| TD Asset Management USA Funds, Inc.<br>TD Core Bond Fund†<br>(Sources of Income & Net Asset Composition) |                           |
|--|---------------------------|
|  | 2018<br>Sources of Income |
| <b>U.S. Gov’t Obligations</b>  |                           |
| U.S. Treasury Bills  | 0.00%                     |
| U.S. Treasury Instruments  | 34.81%                    |
| Federal Farm Credit Banks  | 0.00%                     |
| Federal Home Loan Banks  | 0.00%                     |
| Tennessee Valley Authority   | 0.00%                     |
| <b>SUBTOTAL</b>  | <b>34.81%</b>             |
| <b>Other Sources</b>   |                           |
| Federal Home Loan Mortgage Corp.   | 0.00%                     |
| Federal National Mortgage Association  | 36.37%                    |
| Government National Mortgage Assoc.  | 0.00%                     |
| Repurchase Agreements  | 28.82%                    |
| Other  | 0.00%                     |
| <b>SUBTOTAL</b>  | <b>65.19%</b>             |
| <b>FUND TOTAL</b>  | <b>100.00%</b>            |

**Table A7**

| TD Asset Management USA Funds, Inc.<br>TD High Yield Bond Fund†<br>(Sources of Income & Net Asset Composition) |                           |
|--|---------------------------|
|  | 2018<br>Sources of Income |
| <b>U.S. Gov’t Obligations</b>  |                           |
| U.S. Treasury Bills  | 0.00%                     |
| U.S. Treasury Instruments  | 0.00%                     |
| Federal Farm Credit Banks  | 0.00%                     |
| Federal Home Loan Banks  | 0.00%                     |
| Army & Air Force   | 0.00%                     |
| <b>SUBTOTAL</b>  | <b>0.00%</b>              |
| <b>Other Sources</b>   |                           |
| Federal Home Loan Mortgage Corp.   | 0.00%                     |
| Federal National Mortgage Association  | 0.00%                     |
| Government National Mortgage Assoc.  | 0.00%                     |
| Repurchase Agreements  | 0.00%                     |
| Other  | 100.00%                   |
| <b>SUBTOTAL</b>  | <b>100.00%</b>            |
| <b>FUND TOTAL</b>  | <b>100.00%</b>            |

**Table A8**

| TD Asset Management USA Funds, Inc.<br>TD 1- to 5-Year Corporate Bond<br>(Sources of Income & Net Asset Composition) |                           |                                     |
|--|---------------------------|-------------------------------------|
|  | 2018<br>Sources of Income | Composition of Assets<br>12/31/2018 |
| <b>U.S. Gov’t Obligations</b>  |                           |                                     |
| U.S. Treasury Bills  | 0.00%                     | 0.00%                               |
| U.S. Treasury Instruments  | 6.28%                     | 8.88%                               |
| Federal Farm Credit Banks  | 0.00%                     | 0.00%                               |
| Federal Home Loan Banks  | 0.00%                     | 0.00%                               |
| Army & Air Force   | 0.00%                     | 0.00%                               |
| <b>SUBTOTAL</b>  | <b>6.28%</b>              | <b>8.88%</b>                        |
| <b>Other Sources</b>   |                           |                                     |
| Federal Home Loan Mortgage Corp.   | 0.00%                     | 0.00%                               |
| Federal National Mortgage Association  | 1.53%                     | 1.52%                               |
| Government National Mortgage Assoc.  | 0.00%                     | 0.00%                               |
| Repurchase Agreements  | 1.02%                     | 2.41%                               |
| Other  | 91.17%                    | 87.19%                              |
| <b>SUBTOTAL</b>  | <b>93.72%</b>             | <b>91.12%</b>                       |
| <b>FUND TOTAL</b>  | <b>100.00%</b>            | <b>100.00%</b>                      |

**Table A9**

| TD Asset Management USA Funds, Inc.<br>TD 5- to 10-Year Corporate Bond<br>(Sources of Income & Net Asset Composition) |                           |                                     |
|---|---------------------------|-------------------------------------|
|   | 2018<br>Sources of Income | Composition of Assets<br>12/31/2018 |
| <b>U.S. Gov’t Obligations</b>   |                           |                                     |
| U.S. Treasury Bills   | 0.00%                     | 0.00%                               |
| U.S. Treasury Instruments   | 4.88%                     | 8.36%                               |
| Federal Farm Credit Banks   | 0.00%                     | 0.00%                               |
| Federal Home Loan Banks   | 0.00%                     | 0.00%                               |
| Army & Air Force  | 0.00%                     | 0.00%                               |
| <b>SUBTOTAL</b>   | <b>4.88%</b>              | <b>8.36%</b>                        |
| <b>Other Sources</b>  |                           |                                     |
| Federal Home Loan Mortgage Corp.  | 0.00%                     | 0.00%                               |
| Federal National Mortgage Association   | 1.47%                     | 1.78%                               |
| Government National Mortgage Assoc.   | 0.00%                     | 0.00%                               |
| Repurchase Agreements   | 0.98%                     | 2.59%                               |
| Other   | 92.67%                    | 87.27%                              |
| <b>SUBTOTAL</b>   | <b>95.12%</b>             | <b>91.64%</b>                       |
| <b>FUND TOTAL</b>   | <b>100.00%</b>            | <b>100.00%</b>                      |

\* The Portfolio or Fund does not show a Composition of Assets as of 12/31/18 because it liquidated on 11/19/18.

† The Fund does not show a Composition of Assets as of 12/31/18 because it liquidated on 1/17/18.

## IMPORTANT TAX INFORMATION FOR THE MUNICIPAL PORTFOLIO, CALIFORNIA MUNICIPAL PORTFOLIO AND NEW YORK MUNICIPAL PORTFOLIO INVESTOR

Most states do not impose personal income tax on federally tax-exempt dividends derived from their own state, municipal or local obligations but tax other states' obligations. Tables B, C and D show the portion of federally tax-exempt dividends derived from interest, on a state-by-state basis.

Please note some states may tax such dividends in whole or in part. In addition, some states have threshold requirements that may restrict the pass-through of the exemption for such dividends.

For more information about how your state taxes such dividends, please consult with your tax advisor.

Table B

| TD Asset Management USA Funds Inc.<br>TD Municipal Portfolio<br>(Tax-Exempt Income Earned by State)* |        |                   |         |
|--|--------|-------------------|---------|
| Alabama  | 0.78%  | Nebraska          | 0.00%   |
| Alaska   | 0.55%  | Nevada            | 1.26%   |
| Arizona  | 0.00%  | New Hampshire     | 0.00%   |
| Arkansas   | 0.00%  | New Jersey        | 0.00%   |
| California   | 11.80% | New Mexico        | 0.00%   |
| Colorado   | 1.01%  | New York          | 6.09%   |
| Connecticut  | 2.71%  | North Carolina    | 0.00%   |
| Delaware   | 0.00%  | North Dakota      | 0.00%   |
| District of Columbia   | 0.00%  | Ohio              | 1.71%   |
| Florida  | 3.13%  | Oklahoma          | 0.00%   |
| Georgia  | 6.85%  | Oregon            | 1.09%   |
| Hawaii   | 0.00%  | Pennsylvania      | 0.67%   |
| Idaho  | 0.25%  | Puerto Rico       | 0.00%   |
| Illinois   | 4.76%  | Rhode Island      | 0.00%   |
| Indiana  | 0.11%  | South Carolina    | 0.00%   |
| Iowa   | 1.31%  | South Dakota      | 0.00%   |
| Kansas   | 0.00%  | Tennessee         | 0.00%   |
| Kentucky   | 0.04%  | Texas             | 12.49%  |
| Louisiana  | 0.77%  | Utah              | 1.74%   |
| Maine  | 0.00%  | Vermont           | 0.00%   |
| Maryland   | 6.99%  | Virginia          | 5.08%   |
| Massachusetts  | 2.70%  | Washington        | 3.55%   |
| Michigan   | 4.27%  | West Virginia     | 0.00%   |
| Minnesota  | 4.23%  | Wisconsin         | 2.10%   |
| Mississippi  | 2.22%  | Wyoming           | 0.79%   |
| Missouri   | 4.19%  | Other Non-Taxable | 4.76%   |
| Montana  | 0.00%  | TOTAL             | 100.00% |

\* For those states not shown, tax-exempt income is 0%.

Table C

| TD Asset Management USA Funds Inc.<br>TD California Municipal Portfolio<br>(Tax-Exempt Income Earned by State)* |         |
|---|---------|
| California  | 100.00% |
| TOTAL   | 100.00% |

\* For those states not shown, tax-exempt income is 0%.

Table D

| TD Asset Management USA Funds Inc.<br>TD New York Municipal Portfolio<br>(Tax-Exempt Income Earned by State)* |         |
|---|---------|
| California  | 0.01%   |
| New York  | 99.99%  |
| TOTAL   | 100.00% |

\* For those states not shown, tax-exempt income is 0%.

### NOTE

Most of the dividends paid by the three municipal portfolios during 2018 constituted federally tax-exempt interest. However, 22.94% of the Municipal Portfolio, 16.74% of the California Municipal Portfolio, and 36.89% of the New York Municipal Portfolio dividends paid during the 2018 calendar year represent a tax preference item for Alternative Minimum Tax (AMT) purposes.

Depending on your income level, you may be required by the IRS to complete Form 6251, AMT Computation—Individuals. Please consult with your tax advisor to determine whether you are subject to AMT.

## NEED STATEMENTS, CONFIRMATIONS OR TAX INFORMATION?

If you are a TD Ameritrade client, you can log into your account(s) at [tdameritrade.com](http://tdameritrade.com) and go to **My Account > History & Statements**, where you can quickly get account information. Tax information is available by going to **My Account > Tax Center**. You can also request copies of statements and confirmations by calling Client Services, 24/7, at **800-669-3900**. Simply listen for the prompts.

If you are a TD Ameritrade Institutional client and would like to request duplicate statements or tax information, please contact your Advisor or call TD Ameritrade Institutional at **800-431-3500**.

If you are a TDAM Institutional client and purchased your shares directly from the Funds' Transfer Agent, FIS Investor Services LLC, please call **866-416-4031**.

TD Bank, N.A. clients, please contact your Wealth Advisor.



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TD TAX 0119

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# 2018

Concerning Your 2018  
Fund(s) Dividends for  
TD Asset Management USA  
Funds Inc.

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