

Important Tax Information

2019

Concerning Your 2019 Fund(s) Dividends for TD Asset Management USA Funds Inc.

TDAM USA Inc. "TDAM USA" is a subsidiary of The Toronto-Dominion Bank. TD Bank, N.A. is a subsidiary of The Toronto-Dominion Bank. TD Ameritrade, Inc. is a subsidiary of TD Ameritrade Holding Corporation. The Toronto-Dominion Bank has an investment in TD Ameritrade Holding Corporation, a publicly traded stock. Access to services and your account may be affected by market conditions, system performance, or for other reasons. TDAM USA does not provide tax advice. We suggest that you seek the advice of a tax-planning professional with regard to your personal circumstances. The statistics provided herein have been obtained from sources believed to be reliable, but the accuracy and completeness of this information cannot be guaranteed.

TD TAX 0120

Shares of the Fund were distributed by SEI Investments Distribution Co., which was not affiliated with TD Asset Management USA Funds Inc.

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2019 IMPORTANT TAX REPORTING INFORMATION

As you prepare your 2019 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 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 2019 by the 1- to 5-year Corporate Bond Portfolio and the 5- to 10-year Corporate Bond Portfolio 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 and A2 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. 1- to 5-Year Corporate Bond (Sources of Income & Net Asset Composition) | |
|---|---------------------------|
| | 2019 Sources of Income |
| U.S. Gov't Obligations | |
| U.S. Treasury Bills | 0.00% |
| U.S. Treasury Instruments | 13.32% |
| Federal Farm Credit Banks | 0.00% |
| Federal Home Loan Banks | 0.00% |
| Army & Air Force | 0.00% |
| SUBTOTAL | 13.32% |
| Other Sources | |
| Federal Home Loan Mortgage Corp. | 0.00% |
| Federal National Mortgage Association | 0.47% |
| Government National Mortgage Assoc. | 0.00% |
| Repurchase Agreements | 3.12% |
| Other | 83.09% |
| SUBTOTAL | 86.68% |
| FUND TOTAL | 100.00% |

Table A2

| TD Asset Management USA Funds, Inc. 5- to 10-Year Corporate Bond (Sources of Income & Net Asset Composition) | |
|--|---------------------------|
| | 2019 Sources of Income |
| U.S. Gov't Obligations | |
| U.S. Treasury Bills | 0.00% |
| U.S. Treasury Instruments | 10.39% |
| Federal Farm Credit Banks | 0.00% |
| Federal Home Loan Banks | 0.00% |
| Army & Air Force | 0.00% |
| SUBTOTAL | 10.39% |
| Other Sources | |
| Federal Home Loan Mortgage Corp. | 0.00% |
| Federal National Mortgage Association | 0.80% |
| Government National Mortgage Assoc. | 0.00% |
| Repurchase Agreements | 3.15% |
| Other | 85.66% |
| SUBTOTAL | 89.61% |
| FUND TOTAL | 100.00% |

* The Portfolio does not show a Composition of Assets as of 12/31/19 because it liquidated on 3/12/19.

Qualified Dividend Income

Qualified dividend income ("QDI") is taxed at the lower long-term capital gain rates. The TD Global Low Volatility Fund may pass through any QDI they receive from stocks in the funds' portfolios. QDI is reported to you on Form 1099-DIV, Box 1b. The QDI amount in Box 1b will only apply to you if you have held the fund for more than 60 days during the 121-day period beginning 60 days before the ex-dividend date. To assist you in determining whether you have met this

holding period requirement, the ex-dividend date for the TD Global Low Volatility Fund is listed in the chart below.

Please keep in mind that due to the beneficial tax rates affecting both qualifying dividends and capital gains, you will need to complete the Qualified Dividends and Capital Gain Tax Worksheet in the Instructions for Form 1040 to compute your taxes.

| Fund Name | Ex-Dividend Dates For Ordinary Income Distributions |
|---|--|
| TD Global Low Volatility Equity Fund | February 19, 2019 |

NEED STATEMENTS, CONFIRMATIONS OR TAX INFORMATION?

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**.

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