

**TD Managed Maximum Equity Growth Portfolio (the "Fund")****PFIC Annual Information Statement for the year ended March 31, 2022**

PFIC INFORMATION

IMPORTANT TAX NOTICE TO United States UNITHOLDERS OF THE FUND

This statement is provided to unitholders who are U.S. persons for purposes of the U.S. Internal Revenue Code of 1986, as amended ("IRC") and the regulations thereunder. U.S. persons include U.S. citizens (whether or not they are U.S. residents), certain individuals with U.S. permanent resident status, U.S. corporations, and certain U.S. trusts and estates. Investors in the Fund should consult with a U.S. tax professional to determine whether they are U.S. persons.

The Fund may be deemed to be classified as a Passive Foreign Investment Company ("PFIC") as defined in Code Section 1297(a) for its U.S. tax year ended March 31, 2022.

Please find attached a PFIC Annual Information Statement ("AIS") for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). If you elect to treat the Fund as a qualified electing fund ("QEF") based on the advice of your tax advisor and your personal tax circumstances, the PFIC AIS contains information to help enable you to do so.

Generally, an election is filed for each mutual fund for which you wish to make a QEF election. If you hold securities of the Fund and the Fund holds securities of one or more underlying mutual funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your securities and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their circumstances from an independent tax advisor.

We recommend that U.S. unitholders consult a tax advisor concerning the overall tax consequences of their ownership of units of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in PFICs on the Internal Revenue Service (IRS) website, www.irs.gov, by searching "Form 8621 Instructions".

If you have any questions regarding this matter, please contact your advisor, a U.S. tax advisor or TD Asset Management Inc. ("TDAM") at 1-800-588-8054 or tdadvisor@td.com. Thank you for investing with TDAM.

TD Managed Maximum Equity Growth Portfolio

PFIC Annual Information Statement

For the Year Ending March 31, 2022

- 1) This Information Statement applies to the taxable year of the Fund for the year beginning April 1, 2021 and ending on March 31, 2022.
- 2) The per-share, per-day amounts of ordinary earnings and net capital gains for each class of the Fund and its underlying TDAM fund(s) as applicable for the period specified in paragraph (1) are provided in the below list:

TD Managed Maximum Equity Growth Portfolio

Series	Ordinary Earnings Per-Day Per-Share (US\$)	Net Capital Gains Per-Day Per-Share (US\$)
Investor Series	0.0000000000	0.0004200222
Advisor Series	0.0000000000	0.0004471621
F-Series	0.0000000000	0.0007896972
Premium Series	0.0000000000	0.0005932212
W-Series	0.0000000000	0.0007382667
D-Series	0.0000000000	0.0005818271
G-Series	0.0001360936	0.0007074226

To determine your pro-rata share of the ordinary earnings and net capital gains of the Fund for the taxable year, multiply the number of shares you held on each day of the year by the per share per day ordinary earnings and net capital gains figures, and then adding the resulting sums for each day.

- 3) Please note that for reporting purposes you may need to separately report your pro-rata share of income from the Fund and for each underlying fund. The table below is intended to provide this information. Please consult your tax advisor. Your pro-rata share of ordinary earnings and net capital gains for each Series of the Fund and its underlying funds for the period specified in paragraph (1) are as follows:

Series	Ordinary Earnings Per-Day Per-Share (US\$)	Net Capital Gains Per-Day Per-Share (US\$)	Year End
Investor Series			
TD Canadian Bond Fund, O-Series	0.0000000645	0.0000000000	2022-03-31
TD Dividend Growth Fund, O-Series	0.0001747767	0.0000620741	2022-03-31
TD Canadian Equity Fund, O-Series	0.0001820491	0.0002960170	2022-03-31
Epoch International Equity Fund, O-Series	0.0000463877	0.0000428444	2022-03-31
TD Opportunities Pool, O-Series	0.0001505820	0.0002689054	2022-03-31
TD U.S. Blue Chip Equity Fund, O-Series	0.0000122798	0.0003853982	2022-03-31
TD U.S. Mid-Cap Growth Fund, O-Series	0.0000100749	0.0002762708	2022-03-31
Epoch U.S. Large-Cap Value Fund, O-Series	0.0002349289	0.0001504868	2022-03-31
TD North American Small-Cap Equity Fund, O-Series	0.0000503590	0.0001170049	2022-03-31
TD U.S. Dividend Growth Fund, O-Series	0.0000201339	0.0000424527	2022-03-31
Epoch Global Equity Fund, O-Series	0.0001006515	0.0004311763	2022-03-31
TD Income Opportunities Pool, O-Series	0.0000044354	0.0000000000	2022-03-31
TD China Income & Growth Fund, O-Series	0.0000100503	0.0000241994	2022-03-31
TD Global Low Volatility Fund, O-Series	0.0000173247	0.0000186324	2022-03-31
TD International Stock Fund, O-Series	0.0000964635	0.0000000000	2022-03-31
TD International Equity Index ETF	0.0000001681	0.0000000408	2022-03-31
TD U.S. Equity Index ETF	0.0000001318	0.0000002670	2022-03-31
TD Canadian Equity Index ETF	0.0000303671	0.0000439723	2022-03-31
TD Global Technology Leaders Index ETF	0.0000002396	0.0000010437	2022-03-31
TD Q International Low Volatility ETF	0.0000000466	0.0000000343	2022-03-31
TD Q U.S. Small-Mid-Cap Equity ETF	0.0000000183	0.0000000226	2022-03-31
TD Active U.S. Enhanced Dividend ETF	0.0000011882	0.0000003290	2022-03-31
TD Q U.S. Low Volatility ETF	0.0000000541	0.0000001037	2022-03-31
Advisor Series			
TD Canadian Bond Fund, O-Series	0.0000000709	0.0000000000	2022-03-31
TD Dividend Growth Fund, O-Series	0.0001921737	0.0000682529	2022-03-31
TD Canadian Equity Fund, O-Series	0.0002001700	0.0003254820	2022-03-31
Epoch International Equity Fund, O-Series	0.0000510050	0.0000471091	2022-03-31
TD Opportunities Pool, O-Series	0.0001655707	0.0002956718	2022-03-31
TD U.S. Blue Chip Equity Fund, O-Series	0.0000135021	0.0004237601	2022-03-31
TD U.S. Mid-Cap Growth Fund, O-Series	0.0000110778	0.0003037704	2022-03-31
Epoch U.S. Large-Cap Value Fund, O-Series	0.0002583134	0.0001654660	2022-03-31
TD North American Small-Cap Equity Fund, O-Series	0.0000553717	0.0001286514	2022-03-31
TD U.S. Dividend Growth Fund, O-Series	0.0000221380	0.0000466784	2022-03-31
Epoch Global Equity Fund, O-Series	0.0001106701	0.0004740948	2022-03-31
TD Income Opportunities Pool, O-Series	0.0000048769	0.0000000000	2022-03-31
TD China Income & Growth Fund, O-Series	0.0000115455	0.0000266081	2022-03-31
TD Global Low Volatility Fund, O-Series	0.0000190492	0.0000204871	2022-03-31
TD International Stock Fund, O-Series	0.0001060653	0.0000000000	2022-03-31
TD International Equity Index ETF	0.0000001848	0.0000000449	2022-03-31
TD U.S. Equity Index ETF	0.0000001449	0.0000002936	2022-03-31
TD Canadian Equity Index ETF	0.0000333898	0.0000483493	2022-03-31
TD Global Technology Leaders Index ETF	0.0000002634	0.0000011476	2022-03-31
TD Q International Low Volatility ETF	0.0000000512	0.0000000377	2022-03-31
TD Q U.S. Small-Mid-Cap Equity ETF	0.0000000201	0.0000000248	2022-03-31
TD Active U.S. Enhanced Dividend ETF	0.0000013064	0.0000003617	2022-03-31
TD Q U.S. Low Volatility ETF	0.0000000595	0.0000001140	2022-03-31

F-Series			
TD Canadian Bond Fund, O-Series	0.0000000524	0.0000000000	2022-03-31
TD Dividend Growth Fund, O-Series	0.0001419580	0.0000504181	2022-03-31
TD Canadian Equity Fund, O-Series	0.0001478648	0.0002404324	2022-03-31
Epoch International Equity Fund, O-Series	0.0000376772	0.0000347993	2022-03-31
TD Opportunities Pool, O-Series	0.0001223065	0.0002184117	2022-03-31
TD U.S. Blue Chip Equity Fund, O-Series	0.0000099740	0.0003130301	2022-03-31
TD U.S. Mid-Cap Growth Fund, O-Series	0.0000081831	0.0002243941	2022-03-31
Epoch U.S. Large-Cap Value Fund, O-Series	0.0001908152	0.0001222291	2022-03-31
TD North American Small-Cap Equity Fund, O-Series	0.0000409028	0.0000950343	2022-03-31
TD U.S. Dividend Growth Fund, O-Series	0.0000163533	0.0000344812	2022-03-31
Epoch Global Equity Fund, O-Series	0.0000817516	0.0003502121	2022-03-31
TD Income Opportunities Pool, O-Series	0.0000036026	0.0000000000	2022-03-31
TD China Income & Growth Fund, O-Series	0.0000085286	0.0000196553	2022-03-31
TD Global Low Volatility Fund, O-Series	0.0000140715	0.0000151337	2022-03-31
TD International Stock Fund, O-Series	0.0000783501	0.0000000000	2022-03-31
TD International Equity Index ETF	0.0000001365	0.0000000332	2022-03-31
TD U.S. Equity Index ETF	0.0000001070	0.0000002169	2022-03-31
TD Canadian Equity Index ETF	0.0000246649	0.0000357154	2022-03-31
TD Global Technology Leaders Index ETF	0.0000001946	0.0000008477	2022-03-31
TD Q International Low Volatility ETF	0.0000000378	0.0000000279	2022-03-31
TD Q U.S. Small-Mid-Cap Equity ETF	0.0000000148	0.0000000183	2022-03-31
TD Active U.S. Enhanced Dividend ETF	0.0000009651	0.0000002672	2022-03-31
TD Q U.S. Low Volatility ETF	0.0000000439	0.0000000842	2022-03-31
Premium Series			
TD Canadian Bond Fund, O-Series	0.0000000731	0.0000000000	2022-03-31
TD Dividend Growth Fund, O-Series	0.0001982107	0.0000703970	2022-03-31
TD Canadian Equity Fund, O-Series	0.0002064583	0.0003357069	2022-03-31
Epoch International Equity Fund, O-Series	0.0000526073	0.0000485890	2022-03-31
TD Opportunities Pool, O-Series	0.0001707721	0.0003049602	2022-03-31
TD U.S. Blue Chip Equity Fund, O-Series	0.0000139263	0.0004370724	2022-03-31
TD U.S. Mid-Cap Growth Fund, O-Series	0.0000114258	0.0003133132	2022-03-31
Epoch U.S. Large-Cap Value Fund, O-Series	0.0002664282	0.0001706641	2022-03-31
TD North American Small-Cap Equity Fund, O-Series	0.0000571111	0.0001326929	2022-03-31
TD U.S. Dividend Growth Fund, O-Series	0.0000228335	0.0000481448	2022-03-31
Epoch Global Equity Fund, O-Series	0.0001141468	0.0004889883	2022-03-31
TD Income Opportunities Pool, O-Series	0.0000050301	0.0000000000	2022-03-31
TD China Income & Growth Fund, O-Series	0.0000119082	0.0000274440	2022-03-31
TD Global Low Volatility Fund, O-Series	0.0000196476	0.0000211307	2022-03-31
TD International Stock Fund, O-Series	0.0001093973	0.0000000000	2022-03-31
TD International Equity Index ETF	0.0000001907	0.0000000463	2022-03-31
TD U.S. Equity Index ETF	0.0000001495	0.0000003028	2022-03-31
TD Canadian Equity Index ETF	0.0000344387	0.0000498681	2022-03-31
TD Global Technology Leaders Index ETF	0.0000002717	0.0000011837	2022-03-31
TD Q International Low Volatility ETF	0.0000000528	0.0000000389	2022-03-31
TD Q U.S. Small-Mid-Cap Equity ETF	0.0000000207	0.0000000256	2022-03-31
TD Active U.S. Enhanced Dividend ETF	0.0000013475	0.0000003731	2022-03-31
TD Q U.S. Low Volatility ETF	0.0000000614	0.0000001176	2022-03-31
W-Series			
TD Canadian Bond Fund, O-Series	0.0000000444	0.0000000000	2022-03-31
TD Dividend Growth Fund, O-Series	0.0001203478	0.0000427430	2022-03-31
TD Canadian Equity Fund, O-Series	0.0001253555	0.0002038316	2022-03-31
Epoch International Equity Fund, O-Series	0.0000319416	0.0000295018	2022-03-31
TD Opportunities Pool, O-Series	0.0001036879	0.0001851630	2022-03-31
TD U.S. Blue Chip Equity Fund, O-Series	0.0000084556	0.0002653777	2022-03-31
TD U.S. Mid-Cap Growth Fund, O-Series	0.0000069374	0.0001902347	2022-03-31
Epoch U.S. Large-Cap Value Fund, O-Series	0.0001617675	0.0001036223	2022-03-31

TD North American Small-Cap Equity Fund, O-Series	0.0000346762	0.0000805673	2022-03-31
TD U.S. Dividend Growth Fund, O-Series	0.0000138638	0.0000292321	2022-03-31
Epoch Global Equity Fund, O-Series	0.0000693066	0.0002968996	2022-03-31
TD Income Opportunities Pool, O-Series	0.0000030542	0.0000000000	2022-03-31
TD China Income & Growth Fund, O-Series	0.0000072303	0.0000166632	2022-03-31
TD Global Low Volatility Fund, O-Series	0.0000119294	0.0000128299	2022-03-31
TD International Stock Fund, O-Series	0.0000664229	0.0000000000	2022-03-31
TD International Equity Index ETF	0.0000001158	0.0000000281	2022-03-31
TD U.S. Equity Index ETF	0.0000000907	0.0000001838	2022-03-31
TD Canadian Equity Index ETF	0.0000209102	0.0000302785	2022-03-31
TD Global Technology Leaders Index ETF	0.0000001650	0.0000007187	2022-03-31
TD Q International Low Volatility ETF	0.0000000321	0.0000000236	2022-03-31
TD Q U.S. Small-Mid-Cap Equity ETF	0.0000000126	0.0000000155	2022-03-31
TD Active U.S. Enhanced Dividend ETF	0.0000008181	0.0000002265	2022-03-31
TD Q U.S. Low Volatility ETF	0.0000000373	0.0000000714	2022-03-31
D-Series			
TD Canadian Bond Fund, O-Series	0.0000000453	0.0000000000	2022-03-31
TD Dividend Growth Fund, O-Series	0.0001227203	0.0000435856	2022-03-31
TD Canadian Equity Fund, O-Series	0.0001278266	0.0002078497	2022-03-31
Epoch International Equity Fund, O-Series	0.0000325713	0.0000300834	2022-03-31
TD Opportunities Pool, O-Series	0.0001057319	0.0001888132	2022-03-31
TD U.S. Blue Chip Equity Fund, O-Series	0.0000086223	0.0002706092	2022-03-31
TD U.S. Mid-Cap Growth Fund, O-Series	0.0000070742	0.0001939849	2022-03-31
Epoch U.S. Large-Cap Value Fund, O-Series	0.0001649565	0.0001056650	2022-03-31
TD North American Small-Cap Equity Fund, O-Series	0.0000353598	0.0000821556	2022-03-31
TD U.S. Dividend Growth Fund, O-Series	0.0000141371	0.0000298084	2022-03-31
Epoch Global Equity Fund, O-Series	0.0000706729	0.0003027524	2022-03-31
TD Income Opportunities Pool, O-Series	0.0000031144	0.0000000000	2022-03-31
TD China Income & Growth Fund, O-Series	0.0000073728	0.0000169917	2022-03-31
TD Global Low Volatility Fund, O-Series	0.0000121646	0.0000130828	2022-03-31
TD International Stock Fund, O-Series	0.0000677323	0.0000000000	2022-03-31
TD International Equity Index ETF	0.0000001180	0.0000000287	2022-03-31
TD U.S. Equity Index ETF	0.0000000925	0.0000001875	2022-03-31
TD Canadian Equity Index ETF	0.0000213224	0.0000308754	2022-03-31
TD Global Technology Leaders Index ETF	0.0000001682	0.0000007329	2022-03-31
TD Q International Low Volatility ETF	0.0000000327	0.0000000241	2022-03-31
TD Q U.S. Small-Mid-Cap Equity ETF	0.0000000128	0.0000000159	2022-03-31
TD Active U.S. Enhanced Dividend ETF	0.0000008343	0.0000002310	2022-03-31
TD Q U.S. Low Volatility ETF	0.0000000380	0.0000000728	2022-03-31
G-Series			
TD Canadian Bond Fund, O-Series	0.0000000373	0.0000000000	2022-03-31
TD Dividend Growth Fund, O-Series	0.0001011446	0.0000359227	2022-03-31
TD Canadian Equity Fund, O-Series	0.0001053532	0.0001713072	2022-03-31
Epoch International Equity Fund, O-Series	0.0000268449	0.0000247944	2022-03-31
TD Opportunities Pool, O-Series	0.0000871429	0.0001556175	2022-03-31
TD U.S. Blue Chip Equity Fund, O-Series	0.0000071064	0.0002230328	2022-03-31
TD U.S. Mid-Cap Growth Fund, O-Series	0.0000058304	0.0001598800	2022-03-31
Epoch U.S. Large-Cap Value Fund, O-Series	0.0001359551	0.0000870878	2022-03-31
TD North American Small-Cap Equity Fund, O-Series	0.0000291431	0.0000677116	2022-03-31
TD U.S. Dividend Growth Fund, O-Series	0.0000116517	0.0000245677	2022-03-31
Epoch Global Equity Fund, O-Series	0.0000582477	0.0002495249	2022-03-31
TD Income Opportunities Pool, O-Series	0.0000025668	0.0000000000	2022-03-31
TD China Income & Growth Fund, O-Series	0.0000060766	0.0000140043	2022-03-31
TD Global Low Volatility Fund, O-Series	0.0000100259	0.0000107827	2022-03-31
TD International Stock Fund, O-Series	0.0000558242	0.0000000000	2022-03-31
TD International Equity Index ETF	0.0000000973	0.0000000236	2022-03-31
TD U.S. Equity Index ETF	0.0000000763	0.0000001545	2022-03-31

TD Canadian Equity Index ETF	0.0000175737	0.0000254471	2022-03-31
TD Global Technology Leaders Index ETF	0.0000001387	0.0000006040	2022-03-31
TD Q International Low Volatility ETF	0.0000000269	0.0000000199	2022-03-31
TD Q U.S. Small-Mid-Cap Equity ETF	0.0000000106	0.0000000131	2022-03-31
TD Active U.S. Enhanced Dividend ETF	0.0000006876	0.0000001904	2022-03-31
TD Q U.S. Low Volatility ETF	0.0000000313	0.0000000600	2022-03-31

- 4) Your pro-rata share of cash distributions and property distributions for each Series of the Fund for the period specified in the above list are as follows:

Series	Property Distributions (US\$)	Cash Distributions (US\$)
Investor Series	0.0000000000	0.0000000000
Advisor Series	0.0000000000	0.0000000000
F-Series	0.0000000000	0.0000000000
Premium Series	0.0000000000	0.0000000000
W-Series	0.0000000000	0.0000000000
D-Series	0.0000000000	0.0000000000
G-Series	0.0000000000	0.0000000000

- 5) Each of the above Funds will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.

Signature: Jason Calvert
Title: Managing Director
Date: March 15, 2023

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. 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.

TD Asset Management Inc. is a wholly-owned subsidiary of The Toronto-Dominion Bank.

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