

TD Asset Management Inc. announces portfolio adviser changes for three of its funds

TORONTO, Oct. 7 /CNW/ - TD Asset Management Inc. (TDAM), the manager of TD Mutual Funds, today announced portfolio adviser changes for three of its funds.

Effective on or about October 11, 2005, there will be the following portfolio adviser changes:

- Connor, Clark & Lunn Investment Management Ltd. (CC&L), a Canadian based institutional asset manager since 1982, will become a portfolio advisor for TD Canadian Small-Cap Equity Fund.

CC&L currently manages in excess of \$18.2 billion for Canadian investors, and has been selected for their long and distinguished track record of performance in Canadian small cap investing. CC&L employs a growth at a reasonable price approach, supported by the disciplined and consistent investment process that the firm was founded on. This approach integrates top-down research with a bottom-up security selection. CC&L looks for investments that exhibit superior profitability, financial strength and a strong growth profile, all underpinned with a clear recognition that valuation must play a key role in the investment process. CC&L has offices in Toronto and Vancouver.

- Martin Currie Inc. will become a portfolio adviser for TD Asian Growth Fund and TD Pacific Rim Fund(*) (formerly TD AsiaGrowth RSP Fund).

Martin Currie Inc. is a subsidiary of Martin Currie Ltd (Martin Currie), an Edinburgh, Scotland based investment management company with worldwide assets under management totaling more than CDN \$19 (pnds stlg 8.7) billion as of June 30, 2005. Martin Currie was founded in 1881 and their investment philosophy is based upon identifying change as the central dynamic behind stock price movements from both a top-down and bottom-up perspective. Martin Currie does not have an explicit bias towards value or growth over time; rather they aim to deliver consistent and repeatable performance across the market cycle through superior stock selection. In February 2005, Martin Currie won the Asia Pacific category of the 2005 Global Investor Awards for Investment Excellence.

(*) Effective on or about October 11, 2005, TD Asset Management Inc. will manage components of the portfolio until Martin Currie Ltd. obtains all the necessary registrations to provide advice for the entire portfolio.

TDAM and the new portfolio advisers named above will ensure a smooth transfer of responsibilities, and continuity of investment management for the funds indicated above.

TDAM is also announcing a name change for its TD AsiaGrowth RSP Fund: Effective September 30, 2005, TD AsiaGrowth RSP Fund was renamed TD Pacific Rim Fund. The new name better reflects the Fund's investment objective of providing exposure to a broad cross-section of common stocks trading on

Asian and Australasian stock exchanges.

Under the TD Mutual Funds name, TDAM provides a diverse range of 56 mutual funds and 25 professionally managed portfolios. TDAM manages retail mutual fund assets on behalf of more than 1.4 million investors and TD Mutual Funds is one of the most broadly diversified fund families in Canada. Funds are available at TD Canada Trust branches, TD Waterhouse Discount Brokerage, Financial Planning and Private Investment Advice, as well as leading investment dealers and independent brokers, advisors and financial planners. As of August 31, 2005, TDAM was the sixth largest mutual fund company in Canada with approximately \$41.2 billion invested in TD Mutual Funds. TD Mutual Funds was named the "Analysts' Choice Fund Company of the Year" at the 2004 Canadian Investment Awards.

For further information: please see the Funds' prospectus dated on or about October 4, 2005 or contact: Kelly Hechler, TD Bank Financial Group, (416) 982-2469