

TD Canadian T-Bill Fund



Portfolio Adviser: TD Asset Management Inc.

Portfolio Manager: Elaine Lindhorst

Fund Profile

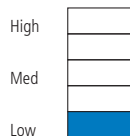
As at December 31, 2011, unless otherwise noted

Current Yield

Investor Series **0.34%**

This is an annualized historical yield based on the seven day period ended on December 31, 2011 and does not represent an actual one year return.

Risk Profile



Portfolio Update

The Bank of Canada (BoC) left the overnight interest rate at 1.00 percent at its December policy meeting. The BoC noted that, on balance, indicators suggest economic growth in Canada should be stronger in the second half of 2011 than previously thought, thanks to household and business spending. However, a weaker global outlook and a strong Canadian dollar are expected to place a drag on growth going forward. The BoC is expected to remain on hold for some time. The Fund maintained its asset mix, with the weighted average maturity at 36 days.

Fund Category

Canadian Money Market

Benchmark

50% DEX 30 Day T-Bill Index, 50% DEX 60 Day T-Bill Index

Summary Fund Objective

To earn a high rate of interest income and at the same time, preserve capital and maintain liquidity by investing in Canadian money market instruments.

Fund Distribution

The Fund allocates net income and net realized capital gains to unitholders on a daily basis and distributes these amounts monthly.

Investor Series	Fund Codes	Inception Date	NAV \$	AUM (C\$ Mil)	MER* %
C\$	TDB167	Nov 14/1991	10.00	196.1	0.67

* Annualized, as at June 30, 2011

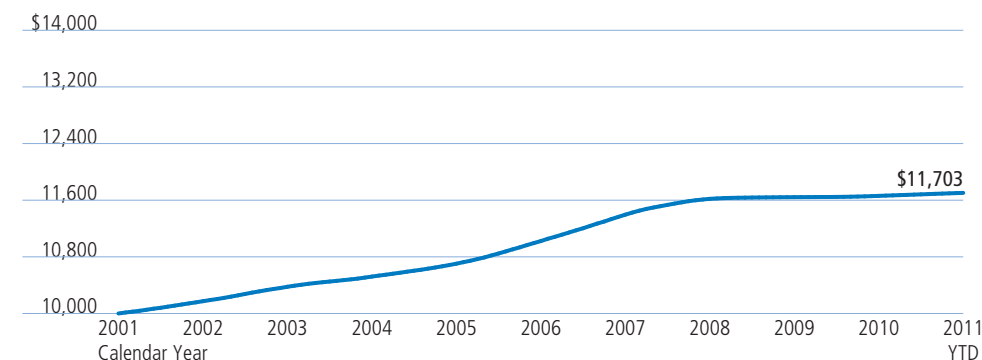
Performance

Historical Performance & Rankings		1 Mo.	3 Mo.	6 Mo.	1 Yr	2 Yrs	3 Yrs	5 Yrs	10 Yrs	Since Inc.		
Investor	Performance %	0.03	0.08	0.18	0.36	0.26	0.24	1.21	1.59	3.00		
	Quartile Ranking	3	3	3	3	3	3	3	3	-		
Calendar Performance %		YTD	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Investor		0.36	0.16	0.20	1.96	3.38	2.98	1.73	1.39	2.00	1.73	3.51

Historical numbers reflect the performance from date of inception and not from date of sale. Quartile Source : Morningstar®. Calendar performance indicates one-year returns for the Fund as of December 31. YTD indicates return from January 1, 2011 to December 31, 2011.

Growth of \$10,000 and Holdings

Growth of \$10,000: 10-Year History



Asset Weightings % of Portfolio

Federal & Guarantees	48.1
Provincial & Guarantees	44.4
Cash & Cash Equivalents	7.5
Other Net Assets (Liabilities)	0.0

Currency Weightings % of Portfolio

Canadian Dollar (CAD)	100.0
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Top 10 Holdings

#	Issuer	% of Portfolio	#	Issuer	% of Portfolio
1.	Government of Canada Treasury Bill, Reverse Repurchase Agreement dated December 30, 2011 0.98% due January 03, 2012	19.1	6.	Government of Canada Treasury Bill 1.00% due February 16, 2012	4.6
2.	Government of Canada Treasury Bill 0.84% due January 05, 2012	8.2	7.	Province of Quebec Treasury Bill 0.96% due January 13, 2012	4.3
3.	Government of Canada Treasury Bill 0.86% due January 19, 2012	8.1	8.	Province of Manitoba Treasury Bill 0.95% due January 25, 2012	3.6
4.	Cash & Cash Equivalents	7.5	9.	Province of Ontario Treasury Bill 0.97% due February 29, 2012	3.6
5.	Government of Canada Treasury Bill 0.86% due March 15, 2012	5.6	10.	Province of Ontario Treasury Bill 1.00% due February 22, 2012	3.2

Percentage of the Fund's net assets represented by Top 10 Holdings 67.8%

For up to date information visit [TDAM > Products & Services > Individual Investor > Investor Series](#)

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Mutual fund strategies and current holdings are subject to change.

Quartile rankings are compiled by sorting the funds by returns and range from 1 to 4 for all time periods covered and can change monthly. The top performing 25% of funds in each fund category are assigned a ranking of 1, the next 25% a 2, etc.

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