

TD U.S. Equity Currency Neutral Portfolio



Portfolio Adviser: TD Asset Management Inc.

Portfolio Manager: Dino Bourdos

Fund Profile

As at December 31, 2011, unless otherwise noted

Fund Management Style

Capitalization	Investment Style		
	Value	Blend	Growth
Large			
Mid			
Small			

Risk Profile

High	
Med	
Low	

Portfolio Update

U.S. equities were relatively stable in December despite lingering uncertainties about European sovereign debt and the inability of U.S. political leaders to come to an agreement to extend the payroll tax cuts. Economic data continued to be stronger than expected. The S&P 500 Index posted a modest gain, with seven of the 10 sectors advancing, led by telecommunication services, utilities and health care. Investors remain mindful of key risks such as the European debt crisis and whether the U.S. economy needs further fiscal or monetary stimulus.

Fund Category

U.S. Equity

Benchmark

S&P Composite 1500 TR Index - US\$

Investor Series	Fund Codes	Inception Date	NAV \$	AUM (C\$ Mil)	MER* %
C\$	TDB266	Sept 06/2006	8.76	3.2	2.53

* Annualized, as at June 30, 2011

Summary Fund Objective

To achieve long-term capital growth by investing primarily in units of TD Mutual Funds and may include other third party funds from time to time emphasizing mutual funds investing in U.S. equities. The Fund also seeks to eliminate substantially the Funds foreign currency risk.

Fund Distribution

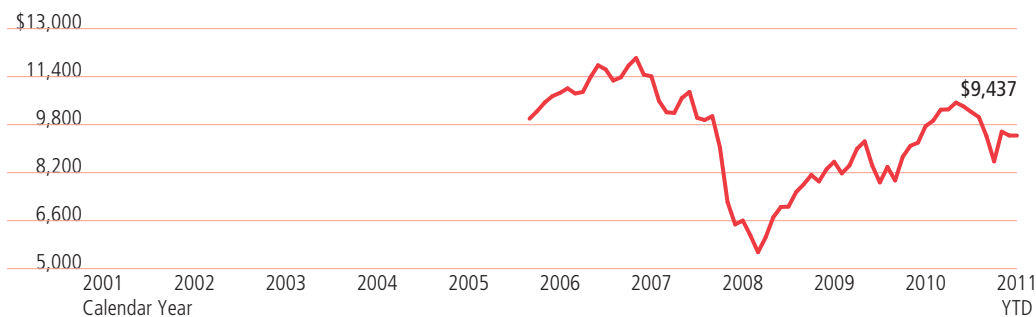
The Fund may distribute net income and net realized capital gains annually in December.

Performance

Historical Performance & Rankings		1 Mo.	3 Mo.	6 Mo.	1 Yr	2 Yrs	3 Yrs	5 Yrs	10 Yrs	Since Inc.		
Investor	Performance %	0.0	10.1	-7.7	-3.2	5.0	12.6	-2.8	-	-1.1		
	Quartile Ranking	3	1	4	4	2	1	1	-	-		
Calendar Performance %		YTD	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Investor		-3.2	13.8	29.7	-42.1	5.1	-	-	-	-	-	-

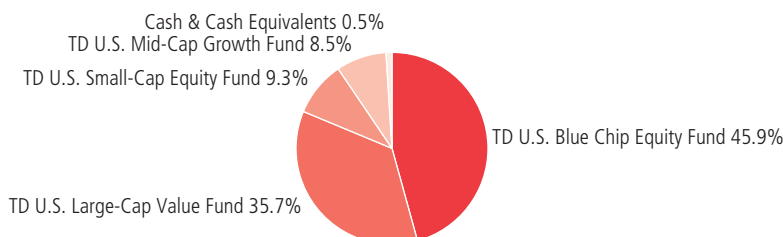
Historical numbers reflect the performance from date of inception and not from date of sale. Quartile Source : Morningstar®. Calendar performance indicates one-year returns for the Fund as of December 31. YTD indicates return from January 1, 2011 to December 31, 2011.

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



Portfolio Weightings

% of Portfolio



Charts show the mix of underlying funds and are subject to change.

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The information contained in this mutual fund profile (the "Profile") is based on information as at the date indicated on the top right corner of the Profile page, and does not necessarily reflect subsequent changes in market conditions. The information has been drawn from sources believed to be reliable. Where such statements are based in whole or in part on information provided by third parties, they are not guaranteed to be accurate or complete. The information does not provide individual financial, legal, tax or investment advice and is for information purposes only. Graphs and charts are used for illustrative purposes only and do not reflect future values or future performance of any fund. Particular investment or trading strategies should be evaluated relative to each individual's objectives and risk tolerance. TD Asset Management Inc. ("TDAM"), The Toronto-Dominion Bank and its affiliates and related entities are not liable for any errors or omissions in the information or for any loss or damage suffered.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus, which contains detailed investment information, before investing. The indicated rates of return are the historical annual compounded total returns for the period indicated including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed or insured, their values change frequently and past performance may not be repeated.

TD Mutual Funds, the TD Managed Assets Program and the classes of TD Mutual Funds Corporate Class Ltd. are managed by TD Asset Management Inc., a wholly-owned subsidiary of The Toronto-Dominion Bank and are available through authorized dealers.

Mutual fund strategies and current holdings are subject to change.

A 30-day early redemption fee of up to 2%, payable to the fund, may apply to all units of TD Mutual Funds and TD Managed Assets Program Portfolios (except money market funds and e-Series units). A 90-day early redemption fee of up to 2%, payable to the fund, may apply to all e-Series units of TD Mutual Funds and TD Managed Assets Program Portfolios.

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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