

TD FundSmart Managed Maximum Equity Growth Portfolio



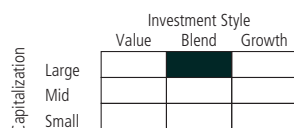
Portfolio Adviser: TD Asset Management Inc.

Portfolio Manager: Geoff Wilson

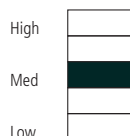
Fund Profile

As at December 31, 2011, unless otherwise noted

Fund Management Style



Risk Profile



Portfolio Update

Global stock markets ended 2011 with a flat performance in December, as positive U.S. economic data was overshadowed by persistent sovereign and bank funding concerns in Europe. European economic data, although still weak, have surprised on the upside, helped by a weaker euro. The European Central Bank cut interest rates by 25 basis points to 1.00 percent while rejecting the notion of introducing a larger program of monetary easing for now. The value of the Canadian dollar was mixed relative to most major currencies, so that the influence it had on returns in Canadian dollar terms varied.

Fund Category

Global Equity

Benchmark

65% MSCI World Index ND - C\$, 35% S&P/TSX Composite Total Return Index

Series	Fund Codes	Inception Date	NAV \$	AUM (C\$ Mil)	MER* %
Investor	TDB364	Nov 12/1998	8.15	19.1	3.02
Premium	TDB184	Nov 01/2005	9.00	0.7	2.42

* Annualized, as at June 30, 2011

Summary Fund Objective

To generate long-term capital growth.

Fund Distribution

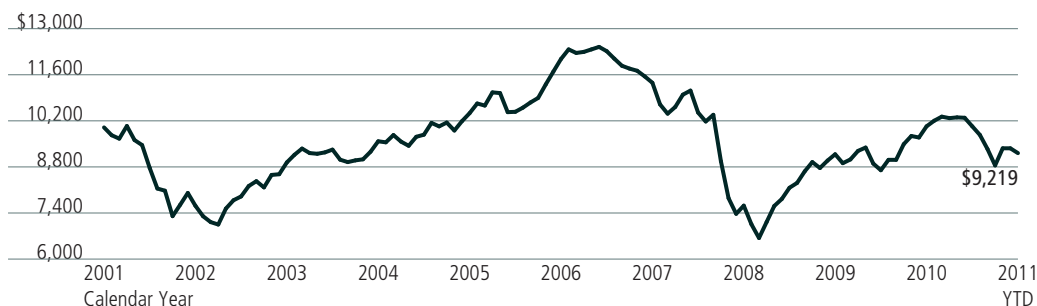
The Portfolio may distribute net income quarterly or at other times, and distributes net income and net realized capital gains annually in December.

Performance

Historical Performance & Rankings		1 Mo.	3 Mo.	6 Mo.	1 Yr	2 Yrs	3 Yrs	5 Yrs	10 Yrs	Since Inc.		
Investor	Performance %	-1.6	4.2	-8.1	-8.1	0.2	6.5	-5.3	-0.8	0.1		
	Quartile Ranking	3	3	3	3	2	2	3	2	-		
Premium	Performance %	-1.4	4.5	-7.8	-7.6	0.8	7.1	-4.7	-	-0.8		
	Quartile Ranking	3	2	2	3	2	1	2	-	-		
Calendar Performance %		YTD	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Investor		-8.1	9.2	20.5	-32.9	-6.0	15.8	8.9	7.2	17.3	-23.8	-10.3
Premium		-7.6	9.9	21.0	-32.5	-5.5	15.5	-	-	-	-	-

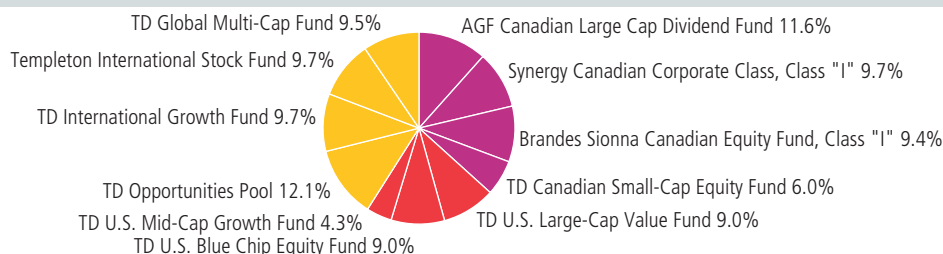
Historical numbers reflect the performance from date of inception and not from date of sale. Quartile Source : Morningstar®. Calendar performance indicates one-year returns for the Fund as of December 31. YTD indicates return from January 1, 2011 to December 31, 2011.

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



Portfolio Weightings: Investor Series

% of Portfolio



Please note, on August 4th, 2006 the merger of the TD Managed Assets Program (TD MAP) Portfolios into their corresponding RSP Portfolios was completed and the "RSP" was removed from the name. This will not impact their eligibility for registered plans.

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.

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Mutual Funds Representatives with TD Investment Services Inc. distribute mutual funds at TD Canada Trust.

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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