

TD Science & Technology Fund



Portfolio Adviser: T.Rowe Price Associates, Inc.

Portfolio Manager: David J. Eiswert

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	

Fund Category

Miscellaneous - Sector Equity

Benchmark

MSCI AC World Index - Information Technology ND - C\$

Investor Series	Fund Codes	Inception Date	NAV \$	AUM (C\$ Mil)	MER* %
C\$	TDB645	Jan 04/1994	17.08	93.9	2.82
US\$	TDB224	Aug 31/1999	16.77		2.82

* Annualized, as at June 30, 2011

Quarterly Portfolio Update

The Fund posted positive returns for the three month period ended December 31, 2011, and performed roughly in line with its benchmark, the MSCI All Country World Index – IT. Overall, group weightings contributed to relative results, while stock selection was negative on balance. Strong stock selection in the software arena was by far the greatest contributor to relative returns. Telecommunications equipment and services companies also boosted results. Adverse stock choices in the media group dragged the most on relative returns, though beneficial positioning partially offset the detractor. Hardware and semiconductors stock choices were also detrimental to relative results. (December 2011)

Summary Fund Objective

To seek long-term capital appreciation by investing primarily in companies engaged in the research and development production or distribution of products or services related to science and technology.

Fund Distribution

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

All information displayed below is for the C\$ version of the Fund.

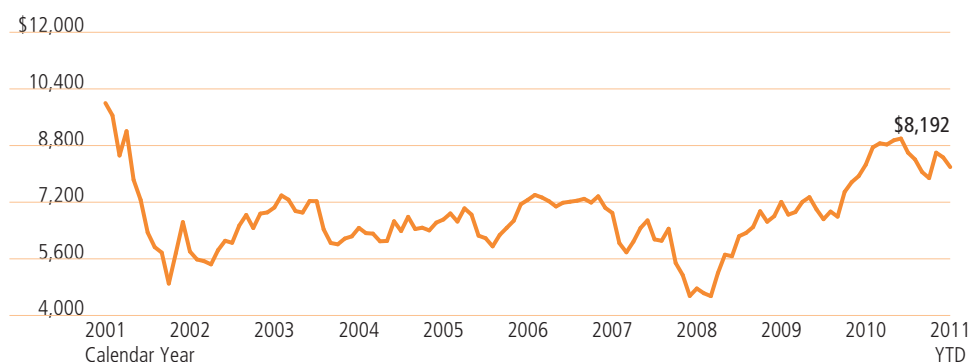
Performance

Historical Performance & Rankings		1 Mo.	3 Mo.	6 Mo.	1 Yr	2 Yrs	3 Yrs	5 Yrs	10 Yrs	Since Inc.		
Investor	Performance %	-3.2	4.0	-4.7	-0.8	6.6	19.8	2.4	-2.0	4.5		
	Quartile Ranking	-	-	-	-	-	-	-	-	-		
Calendar Performance %		YTD	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Investor		-0.8	14.6	51.4	-30.9	-5.1	8.3	3.6	-8.2	21.4	-41.9	-38.8

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

U.S. Equities	70.8
International Equities	28.8
Cash & Cash Equivalents	0.8
Other Net Assets (Liabilities)	(0.4)

Sector Weightings % of Portfolio

Information Technology	87.7
Consumer Discretionary	6.5
Telecommunication Services	1.4
Industrials	1.3
Materials	1.1
Health Care	1.1
Energy	0.5

Top 10 Holdings

#	Issuer	% of Portfolio	#	Issuer	% of Portfolio
1.	Apple Inc.	9.9	6.	EMC Corporation	2.7
2.	Juniper Networks Inc.	4.2	7.	Tokyo Electron Limited	2.6
3.	priceline.com Incorporated	3.2	8.	TIBCO Software Inc.	2.3
4.	Baidu Inc., Sponsored ADR	3.2	9.	QUALCOMM Incorporated	2.2
5.	Google Inc., Class "A"	2.9	10.	Aruba Networks Inc.	2.0

Percentage of the Fund's net assets represented by Top 10 Holdings 35.2%

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Mutual fund strategies and current holdings are subject to change.

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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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