

# TD International Index Currency Neutral Fund



Portfolio Adviser: TD Asset Management Inc.

Portfolio Managers: Dino Bourdos, David Lambie

## Fund Profile

As at December 31, 2011, unless otherwise noted

### Fund Management Style

		Investment Style		
		Value	Blend	Growth
Capitalization	Large			
	Mid			
	Small			

### Risk Profile

Risk Level	Profile
High	
Med	
Low	

### Portfolio Update

International equity 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.

### Fund Category

International Equity

### Summary Fund Objective

To seek to achieve long-term capital growth similar to the performance of one or more generally recognized international equity market indices. The Fund also seeks to eliminate substantially the Fund's foreign currency exposure.

### Benchmark

MSCI EAFE ND - local currency

### Fund Distribution

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

Investor Series	Fund Codes	Inception Date	NAV \$	AUM (C\$ Mil)	MER* %
C\$	TDB656	Jan 06/1998	4.91	23.4	1.01

\* Annualized, as at June 30, 2011

Formerly the TD International RSP Index Fund

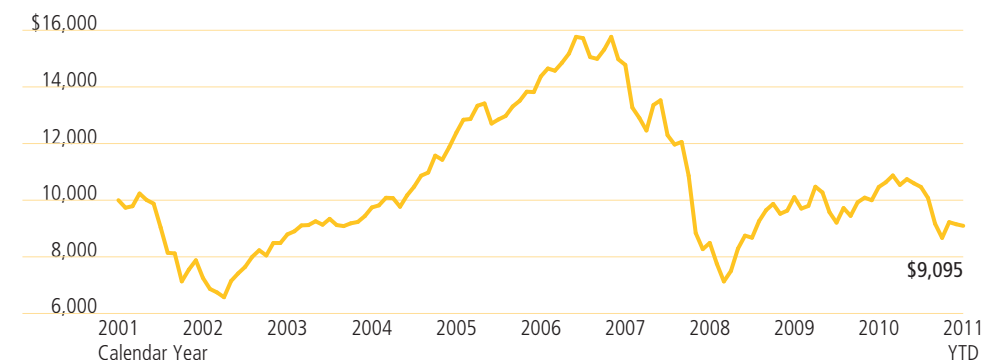
## Performance

Historical Performance & Rankings		1 Mo.	3 Mo.	6 Mo.	1 Yr	2 Yrs	3 Yrs	5 Yrs	10 Yrs	Since Inc.		
Investor	Performance %	-0.6	4.9	-13.1	-13.1	-5.1	2.3	-8.7	-0.9	-0.5		
	Quartile Ranking	1	1	3	3	3	2	3	2	-		
Calendar Performance %		YTD	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Investor		-13.1	3.5	19.0	-42.5	2.8	16.0	27.1	10.8	21.2	-27.4	-18.8

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
International Equity Funds	96.1
Index Equivalents	2.7
Cash & Cash Equivalents	2.6
Other Net Assets (Liabilities)	(1.4)

### Top 10 Holdings<sup>A</sup>

#	Issuer	% of Portfolio
1.	TD International Index Fund	96.1
2.	mini MSCI EAFE Index Futures	2.7
3.	Cash & Cash Equivalents	2.6

Percentage of the Fund's net assets represented by Top 10 Holdings 101.4%

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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.

In December 2006, the investment objective of the TD International Index Currency Neutral Fund changed.

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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.

The Morgan Stanley Capital International - Europe, Australasia and Far East Index Net Dividend (C\$)/(US\$) ("MSCI EAFE Indices"), the Morgan Stanley Capital International Europe Index Gross Dividend (C\$) ("MSCI Europe Index") and the Morgan Stanley Capital International Japan Index Gross Dividend (C\$) ("MSCI Japan Index") are trade or service marks of Morgan Stanley Capital International Inc. ("MSCI") and its affiliates and has been licensed for use for certain purposes by TD Asset Management Inc. ("TDAM"). The TD International Index Fund, the TD International Index Currency Neutral Fund, TD European Index Fund and the TD Japanese Index Fund (the "Funds"), based on the MSCI EAFE Indices, the MSCI Europe Index, and the MSCI Japan Index, respectively, has not been passed on by MSCI as to its legality or suitability, and is not issued, sponsored, endorsed, sold or promoted by MSCI. MSCI makes no warranties and bears no liability with respect to the Funds. MSCI has no responsibility for and does not participate in the management of the Funds' assets or sale of the Funds' shares. The prospectus contains a more detailed description of the limited relationship MSCI has with TDAM and the Funds.

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