

Portfolio Adviser: TD Asset Management Inc.

Portfolio Managers: Craig Gaskin, Vishal Bhatia

Fund Facts

As at July 31, 2010

Fund Management Style

Capitalization	Investment Style		
	Value	Blend	Growth
Large			
Mid			
Small			

Risk Profile

High	
Mod	
Low	

Portfolio Update

The performance of European equities was positive in July. Despite signs the economic recovery may be slowing, the Eurozone appears to be weathering the sovereign debt crisis as better-than-expected second-quarter earnings reignited investors' appetite for risk. Positive results from the stress tests on European banks and less onerous proposals from the Basal Committee of Banking Supervision added further support to equity markets. Equity valuations are generally attractive, given the current economic backdrop.

Fund Category

Europe Equity

Summary Fund Objective

To track the performance of the Morgan Stanley Capital International Europe Index.

Benchmark

MSCI Europe Index ND - C\$

Fund Distribution

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

Investor Series	Fund Codes	Inception Date	NAV \$	AUM (C\$ Mil)	MER*
C\$	TDB659	Apr 30/1998	6.77	26.6	0.97

* As of December 31, 2009

Performance

Historical Performance & Rankings		1 Mo.	3 Mo.	6 Mo.	1 Yr	2 Yrs	3 Yrs	5 Yrs	10 Yrs	Since Inc.		
Investor	Performance %	9.0	-0.9	-4.1	0.6	-10.9	-12.5	-2.4	-2.7	-1.0		
	Quartile Ranking	1	2	2	3	2	2	2	2	-		
Calendar Performance %		YTD	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Investor		-8.6	12.4	-32.2	-4.2	31.9	5.8	11.1	12.7	-19.6	-16.0	-6.2

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, 2010 to July 31, 2010.

Growth of \$10,000 and Holdings

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



Asset Weightings % of Portfolio

International Equities	99.8
Cash & Cash Equivalents	0.2

Geographic Weightings % of Portfolio

United Kingdom	30.1
France	14.6
Switzerland	12.5
Germany	12.0
Netherlands	7.0
Spain	6.0
Italy	4.5
Sweden	4.4
Finland	1.6
Denmark	1.6
Other Countries	5.5

Top 10 Holdings

#	Issuer	% of Portfolio	#	Issuer	% of Portfolio
1.	HSBC Holdings PLC	2.8	6.	Banco Santander SA	1.7
2.	Nestle SA	2.7	7.	TOTAL SA	1.7
3.	Royal Dutch Shell PLC	2.7	8.	Novartis AG	1.6
4.	Vodafone Group PLC	2.0	9.	Telefonica SA	1.5
5.	BP PLC	1.9	10.	Roche Holding AG	1.5

Percentage of the Fund's net assets represented by Top 10 Holdings 20.1%

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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 TD 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 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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