

TD International Value Fund



Portfolio Adviser: AllianceBernstein Canada Inc.

Portfolio Managers: Henry S. D'Auria, Kevin Boreen

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

Before fees, the Fund outperformed its benchmark in July. Security selection drove returns, particularly within the financial and consumer cyclical sectors. Sector selection was also positive, as an overweight position in telecom and an underweight position in consumer staples offset an underweight position in financials. Explicit currency selection detracted during the period. Contributors to performance included financial holdings such as BNP Paribas. Among the detractors from returns were Sanofi-Aventis and Bayer. The Fund comprises a broad spectrum of companies whose stock prices have the potential to do well as anxiety dissipates and valuation spreads narrow.

Fund Category

International Equity

Benchmark

MSCI EAFE (N.D. C\$)

Investor Series	Fund Codes	Inception Date	NAV \$	AUM (C\$ Mil)	MER* %
C\$	TDB673	Nov 30/1987	12.00	71.9	2.42

* As of December 31, 2009

Summary Fund Objective

To seek to achieve long-term capital growth by investing primarily in equity securities of issuers outside of Canada and the United States.

Fund Distribution

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

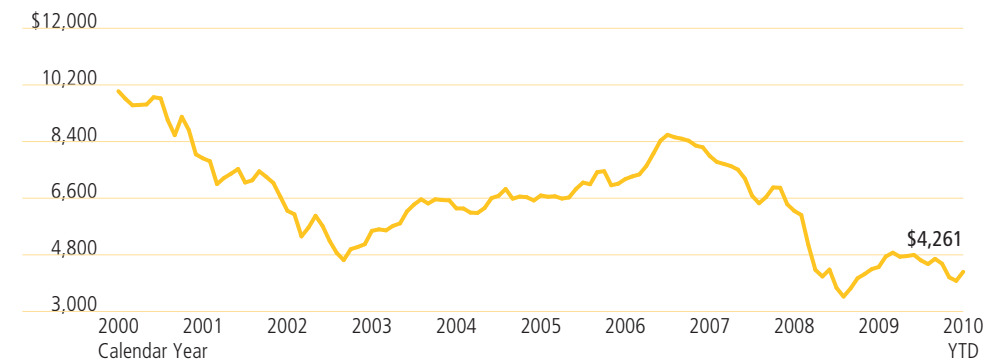
Performance

Historical Performance & Rankings		1 Mo.	3 Mo.	6 Mo.	1 Yr	2 Yrs	3 Yrs	5 Yrs	10 Yrs	Since Inc.		
Investor	Performance %	7.2	-5.7	-7.8	-3.5	-17.1	-18.7	-8.6	-8.2	2.4		
	Quartile Ranking	1	4	4	4	4	4	4	4	-		
Calendar Performance %		YTD	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Investor		-11.2	10.7	-40.0	-14.4	22.3	4.4	6.8	8.2	-24.1	-23.3	-3.4

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	95.7
Canadian Equities	3.4
Index Equivalents	0.5
Cash & Cash Equivalents	0.4

Geographic Weightings	% of Portfolio
Japan	21.9
United Kingdom	20.3
France	13.9
Germany	9.9
Australia	4.6
Switzerland	4.2
Netherlands	4.2
Italy	3.9
Canada	3.4
Denmark	1.8
Other Countries	11.0

Top 10 Holdings

#	Issuer	% of Portfolio	#	Issuer	% of Portfolio
1.	Royal Dutch Shell PLC, Class "A"	2.8	6.	Novartis AG	1.9
2.	Vodafone Group PLC	2.8	7.	Rio Tinto PLC	1.9
3.	AstraZeneca PLC	2.4	8.	BNP Paribas	1.8
4.	BP PLC	2.1	9.	National Australia Bank Limited	1.7
5.	Allianz SE	2.1	10.	Xstrata PLC	1.7

Percentage of the Fund's net assets represented by Top 10 Holdings 21.2%

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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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