

TD Canadian Blue Chip Equity Fund



Portfolio Adviser: TD Asset Management Inc.

Portfolio Managers: Michael O'Brien, Diana Racanelli

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	

Portfolio Update

Similar to the S&P/TSX 60 Index, the Fund's performance was negative in December but positive over the final three months of the year, driven by stock selection, particularly in the energy, materials, information technology, and consumer discretionary sectors. Looking to 2012, the range of potential outcomes for equity markets may be wider than usual. To that end, the portfolio adviser will maintain a balanced perspective with a bias to stay cautiously positioned until the macro outlook stabilizes. However, when well-positioned cyclical companies trading at deep discounts to their long-term intrinsic value are identified, the portfolio adviser will take advantage of those situations.

Fund Category

Canadian Focused Equity

Benchmark

S&P/TSX Composite 60 Index

Summary Fund Objective

To seek to achieve long-term capital growth by investing primarily in equity securities of large capitalization issuers, a majority of which will be issuers in Canada.

Investor Series	Fund Codes	Inception Date	NAV \$	AUM (C\$ Mil)	MER* %
C\$	TDB968	Sept 04/1987	28.87	363.2	2.35

* Annualized, as at June 30, 2011

Fund Distribution

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

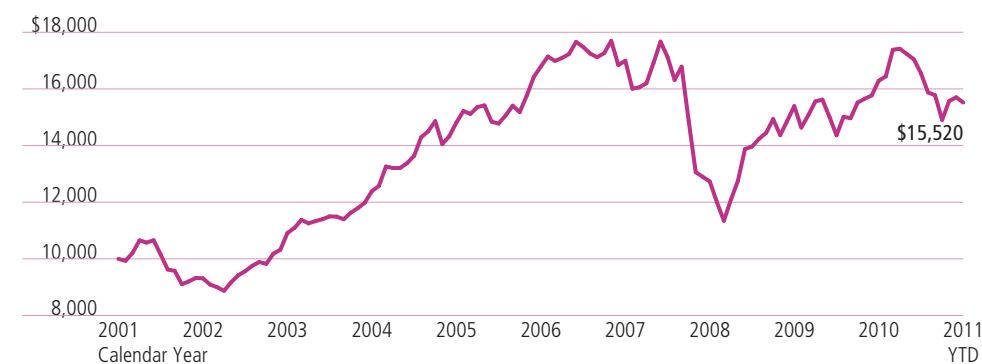
Performance

Historical Performance & Rankings		1 Mo.	3 Mo.	6 Mo.	1 Yr	2 Yrs	3 Yrs	5 Yrs	10 Yrs	Since Inc.		
Investor	Performance %	-1.2	4.1	-6.2	-4.7	0.4	6.8	-1.6	4.5	6.7		
	Quartile Ranking	3	3	1	1	2	3	2	2	-		
Calendar Performance %		YTD	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Investor		-4.7	5.8	20.9	-25.1	1.2	13.4	19.5	13.6	17.2	-6.9	0.2

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, 2011 to December 31, 2011.

Growth of \$10,000 and Holdings

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



Asset Weightings	% of Portfolio
Canadian Equities	89.9
U.S. Equities	5.9
International Equities	0.9
Income Trusts	0.6
Cash & Cash Equivalents	2.6
Other Net Assets (Liabilities)	0.1
Sector Weightings	% of Portfolio
Financials	32.8
Energy	26.5
Materials	15.1
Consumer Discretionary	6.4
Consumer Staples	4.6
Industrials	4.4
Telecommunication Services	3.0
Information Technology	1.8
Health Care	1.5
Utilities	1.2

Top 10 Holdings

#	Issuer	% of Portfolio	#	Issuer	% of Portfolio
1.	The Toronto-Dominion Bank	7.8	6.	Royal Bank of Canada	5.8
2.	The Bank of Nova Scotia	6.6	7.	Barrick Gold Corporation	5.1
3.	Canadian Natural Resources Limited	6.5	8.	Enbridge Inc.	3.8
4.	Suncor Energy Inc.	5.9	9.	Cenovus Energy Inc.	3.8
5.	Goldcorp Inc.	5.8	10.	Canadian Imperial Bank of Commerce	3.6

Percentage of the Fund's net assets represented by Top 10 Holdings 54.7%

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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.

Effective October 1, 2010, TDAM became the portfolio adviser for the TD Canadian Blue Chip Equity Fund. Previously, Jarislowsky Fraser Limited was the portfolio adviser. If the portfolio adviser change had been in effect previously, the Fund's performance could have been materially different.

TD Mutual Funds, the TD Managed Assets Program and the classes of TD Mutual Funds Corporate Class Ltd. are managed by TD Asset Management Inc. a wholly-owned subsidiary of The Toronto-Dominion Bank. Available through TD Investment Services Inc. (principal distributor), TD Waterhouse Canada Inc. (Member of the Canadian Investor Protection Fund) and independent dealers.

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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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