

TD Mutual Funds

Fund Profiles

July 21, 2010

Comfort Portfolios

TD Comfort Balanced Income Portfolio
(formerly TD Comfort Conservative Portfolio)

TD Comfort Balanced Portfolio
(formerly TD Comfort Moderate Portfolio)

TD Comfort Balanced Growth Portfolio
(formerly TD Comfort Balanced Portfolio)

TD Comfort Growth Portfolio

TD Comfort Aggressive Growth Portfolio
(formerly TD Comfort Equity Portfolio)

AMENDMENT NO. 1
dated January 27, 2011
to the simplified prospectus dated July 21, 2010
in respect of Investor Series Securities of
TD Comfort Balanced Portfolio and
TD Comfort Balanced Growth Portfolio
(the “Funds”)

This Amendment No. 1 to the English version of the simplified prospectus dated July 21, 2010 (the “Simplified Prospectus”), relating to the offering of Investor Series Securities of the Funds, provides for certain clerical corrections relating to the Funds and the Simplified Prospectus should be read subject to this information. All capitalized terms have the meaning set out in the Simplified Prospectus, unless otherwise specifically defined in this Amendment No. 1.

AMENDMENTS

The Simplified Prospectus is amended, effective January 27, 2011 as follows:

- (i) The Fund-specific information on page 3 of Part B of the Simplified Prospectus for the TD Comfort Balanced Portfolio is amended by replacing the disclosure in the table under the heading “**Fund Details**” in the row with the heading “**Administration fee**” with the following:

Administration fee	Investor Series – 0.12% (excluding GST and HST)
---------------------------	---

- (ii) Under the heading **What are the risks of investing in the Fund?** in the Fund-specific information on page 4 of the Simplified Prospectus for the TD Comfort Balanced Portfolio, the second bullet point is deleted and replaced with the following so that it now reads:

“■ credit risk”

- (iii) The Fund-specific information on page 5 of Part B of the Simplified Prospectus for the TD Comfort Balanced Growth Portfolio is amended by replacing the disclosure in the table under the heading “**Fund Details**” in the row with the heading “**Administration fee**” with the following:

Administration fee	Investor Series – 0.12% (excluding GST and HST)
---------------------------	---

- (iv) Under the heading **What are the risks of investing in the Fund?** in the Fund-specific information on page 6 of the Simplified Prospectus for the TD Comfort Balanced Growth Portfolio, the last bullet point is deleted and replaced with the following so that it now reads:

“■ small company risk”

(continued on reverse)

This document dated January 27, 2011 amends the original Fund Profiles dated July 21, 2010 and provides specific information about TD Comfort Balanced Portfolio and TD Comfort Balanced Growth Portfolio. It should be read in conjunction with the original Fund Profiles and the rest of the simplified prospectus of the TD Mutual Funds dated July 21, 2010. This document, the Fund Profiles and the document that provides general information about the TD Mutual Funds, together constitute the simplified prospectus.

What are your legal rights?

Under securities laws in some provinces and territories, you have the right to:

- withdraw from your agreement to buy Securities of a Fund within two business days of receiving the simplified prospectus, or cancel your purchase within 48 hours of receiving confirmation of your order. For Pre-Authorized Purchase Plans, you do not have this withdrawal right with respect to purchases of Securities of a Fund where you do not request to receive subsequent renewal prospectuses and amendments.
- cancel your purchase agreement and get your money back, or make a claim for damages, if the simplified prospectus, AIF or financial statements misrepresent any facts about the Fund. The time limit to exercise these rights depends on the governing legislation in your province or territory.

For more information, refer to the securities legislation of your province or territory or consult your lawyer.

This document dated January 27, 2011 amends the original Fund Profiles dated July 21, 2010 and provides specific information about TD Comfort Balanced Portfolio and TD Comfort Balanced Growth Portfolio. It should be read in conjunction with the original Fund Profiles and the rest of the simplified prospectus of the TD Mutual Funds dated July 21, 2010. This document, the Fund Profiles and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

Table of Contents

TD Comfort Balanced Income Portfolio	1
TD Comfort Balanced Portfolio	3
TD Comfort Balanced Growth Portfolio	5
TD Comfort Growth Portfolio	7
TD Comfort Aggressive Growth Portfolio	9

TD Comfort Balanced Income Portfolio

Fund details

Fund type	Canadian Balanced
Securities offered	Units of a mutual fund trust: Investor Series
Start date	Investor Series – December 8, 2008. The Fund was formed on July 21, 2008.
Portfolio adviser	TD Asset Management Inc. (TDAM)
Management fee	Investor Series – Up to 1.45%* (excluding GST and HST)
Administration fee	Investor Series – 0.12% (excluding GST and HST)

* The Fund invests in underlying funds which may pay a management fee. However, no management fees are payable by the Fund that, to a reasonable person, would duplicate a fee payable by the underlying funds for the same service

What does the Fund invest in?

Investment objectives

The fundamental investment objective is to seek to provide income with some potential for long-term capital growth.

The Fund invests the majority of its assets in securities of other mutual funds, with an emphasis on mutual funds with income-generating potential.

The fundamental investment objective may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.

Investment strategies

The portfolio adviser uses strategic asset allocation to seek to achieve the fundamental investment objective of the Fund.

The portfolio adviser invests the majority of the Fund's assets in units of TD Mutual Funds, with an emphasis on mutual funds with income-generating potential. The portfolio adviser may also invest in exchange-traded funds, guaranteed investment certificates, money market instruments, bonds issued by the Canadian or provincial governments, corporate bonds, strip bonds and other income-generating securities.

The Fund's neutral asset mix will generally provide exposure to 70% fixed income and 30% equities. The asset allocation will generally be maintained within a range of 10% above or below the neutral weighting for the asset class. In calculating the Fund's asset mix, benchmarks of the underlying funds, as published by such funds, may be used by TDAM.

The portfolio adviser:

- establishes target asset mix allocations and monitors allocations to the underlying funds; and

- considers, when determining the Fund's asset allocation among mutual funds, factors which include its own market expectations, the underlying funds' investment objectives and strategies, past performance and historical volatility in the context of a diversified holding of mutual funds suitable for the Fund.

The Fund may have exposure to foreign securities to an extent that will vary from time to time and may be up to 35% of its net assets at the time that such exposure to foreign securities is obtained. In calculating the Fund's exposure to foreign securities, benchmarks of the underlying funds, as published by such funds, may be used by TDAM.

The Fund may use specified derivatives, such as options, futures and forward contracts, as permitted by Canadian securities laws to, among other things:

- gain exposure to fixed income and equity instruments without actually investing in them directly (including when owning the derivative investment is more efficient or less costly than owning the fixed income or equity instrument itself)
- reduce the risk associated with currency fluctuations
- provide downside risk protection for one or more securities to which the Fund has exposure

TDAM may vary the percentage of the Fund's holdings in any mutual fund or change the mutual funds in which the Fund invests, in each case, without notice to unitholders.

A unitholder of the Fund does not have ownership rights in securities of any underlying fund held by the Fund. Where TDAM is the manager of both the Fund and an underlying fund in which the Fund has invested, TDAM will not exercise the right to vote that is attributable to the securities of the underlying fund. TDAM may arrange for these

This document provides specific information about the TD Comfort Balanced Income Portfolio. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 21, 2010. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

securities to be voted by unitholders of the Fund. However, given the costs and complexity of doing so, TDAM may not arrange for a flow-through of voting rights.

We may change the Fund’s investment strategies at our discretion without notice or approval.

What are the risks of investing in the Fund?

Risks of investing in the Fund may include:

- commodity risk
- credit risk
- derivatives risk
- equity risk
- foreign currency risk
- fund-of-funds risk
- income trust risk
- interest rate risk
- international market risk
- large investor risk
- liquidity risk
- repurchase and reverse repurchase agreements risk
- securities lending risk
- small company risk

These and other risks, which may also apply to the Fund, are described under the heading *Fund-specific risks* in the first part of this document.

Who should invest in the Fund?

The Fund may be suitable for medium-term investors who:

- prefer to have professional managers determine the selection and composition of their investments, as well as provide ongoing monitoring services
- want mostly income combined with a moderate amount of capital growth
- willing to accept a low to moderate degree of risk

Distribution policy

The Fund may distribute net income quarterly or at other times and distributes net income and net realized capital gains annually in December.

Fund expenses indirectly borne by investors

Mutual funds pay for some expenses out of fund assets. That means investors in a mutual fund indirectly pay for these expenses through lower returns.

The table below is intended to help you compare the cumulative cost of investing in this Fund with the cost of investing in other mutual funds. This example assumes that: (i) you invest \$1,000 in units of the Fund for the time periods indicated; (ii) your investment has an annual 5% return; and (iii) the Fund’s MER for the Series units during the 10-year period remains the same as that incurred in its last financial year.

Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	1 year	3 years	5 years	10 years
Investor Series (\$)	16.91	53.32	93.45	212.72

See *Fees and expenses* in the first part of this document for more information on the costs of investing in the Fund that are not included in the calculation of the MER.



This document provides specific information about the TD Comfort Balanced Income Portfolio. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 21, 2010. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

TD Comfort Balanced Portfolio

Fund details

Fund type	Balanced
Securities offered	Units of a mutual fund trust: Investor Series
Start date	Investor Series – December 8, 2008 The Fund was formed on July 21, 2008.
Portfolio adviser	TD Asset Management Inc. (TDAM)
Management fee	Investor Series – Up to 1.60%* (excluding GST and HST)
Administration fee	Institutional Series – Up to 0.12% (excluding GST and HST)

* The Fund invests in underlying funds which may pay a management fee. However, no management fees are payable by the Fund that, to a reasonable person, would duplicate a fee payable by the underlying funds for the same service.

What does the Fund invest in?

Investment objectives

The fundamental investment objective is to seek to generate interest and/or dividend income while also providing the opportunity for moderate long-term capital growth.

The Fund invests the majority of its assets in securities of other mutual funds, typically with a greater emphasis on mutual funds with income-generating potential.

The fundamental investment objective may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.

Investment strategies

The portfolio adviser uses strategic asset allocation to seek to achieve the fundamental investment objective of the Fund. The portfolio adviser invests the majority of the Fund's assets in units of TD Mutual Funds, typically with a greater emphasis on mutual funds with income-generating potential. The portfolio adviser may also invest in exchange-traded funds, guaranteed investment certificates, money market instruments, bonds issued by the Canadian or provincial governments, corporate bonds, strip bonds and other income-generating securities.

The Fund's neutral asset mix will generally provide exposure to 55% fixed income and 45% equities. The asset allocation will generally be maintained within a range of 10% above or below the neutral weighting for the asset class. In calculating the Fund's asset mix, benchmarks of the underlying funds, as published by such funds, may be used by TDAM.

The portfolio adviser:

- establishes target asset mix allocations and monitors allocations to the underlying funds; and

- considers, when determining the Fund's asset allocation among mutual funds, factors which include its own market expectations, the underlying funds' investment objectives and strategies, past performance and historical volatility in the context of a diversified holding of mutual funds suitable for the Fund.

The Fund may have exposure to foreign securities to an extent that will vary from time to time and may be up to 45% of its net assets at the time that such exposure to foreign securities is obtained. In calculating the Fund's exposure to foreign securities, benchmarks of the underlying funds, as published by such funds, may be used by TDAM.

The Fund may use specified derivatives, such as options, futures and forward contracts, as permitted by Canadian securities laws to, among other things:

- gain exposure to fixed income and equity instruments without actually investing in them directly (including when owning the derivative investment is more efficient or less costly than owning the fixed income or equity instrument itself)
- reduce the risk associated with currency fluctuations
- provide downside risk protection for one or more securities to which the Fund has exposure

TDAM may vary the percentage of the Fund's holdings in any mutual fund or change the mutual funds in which the Fund invests, in each case, without notice to unitholders.

A unitholder of the Fund does not have ownership rights in securities of any underlying fund held by the Fund. Where TDAM is the manager of both the Fund and an underlying fund in which the Fund has invested, TDAM will not exercise the right to vote that is attributable to the securities of the underlying fund. TDAM may arrange for these securities to be voted by unitholders of the Fund. However,

This document provides specific information about the TD Comfort Balanced Portfolio. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 21, 2010. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

given the costs and complexity of doing so, TDAM may not arrange for a flow-through of voting rights.

We may change the Fund’s investment strategies at our discretion without notice or approval.

What are the risks of investing in the Fund?

Risks of investing in the Fund may include:

- commodity risk
- credit risk
- derivatives risk
- equity risk
- foreign currency risk
- fund-of-funds risk
- income trust risk
- interest rate risk
- international market risk
- large investor risk
- liquidity risk
- repurchase and reverse repurchase agreements risk
- securities lending risk
- small company risk

These and other risks, which may also apply to the Fund, are described under the heading *Fund-specific risks* in the first part of this document.

Who should invest in the Fund?

The Fund may be suitable for medium-term investors who:

- prefer to have professional managers determine the selection and composition of their investments, as well as provide ongoing monitoring services
- want moderate growth of capital combined with some income
- are willing to accept a low to moderate degree of risk

Distribution policy

The Fund may distribute net income quarterly or at other times and distributes net income and net realized capital gains annually in December.

Fund expenses indirectly borne by investors

Mutual funds pay for some expenses out of fund assets. That means investors in a mutual fund indirectly pay for these expenses through lower returns.

The table below is intended to help you compare the cumulative cost of investing in this Fund with the cost of investing in other mutual funds. This example assumes that: (i) you invest \$1,000 in units of the Fund for the time periods indicated; (ii) your investment has an annual 5% return; and (iii) the Fund’s MER for the Series units during the 10-year period remains the same as that incurred in its last financial year.

Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	1 year	3 years	5 years	10 years
Investor Series (\$)	18.14	57.19	100.25	228.19

See *Fees and expenses* in the first part of this document for more information on the costs of investing in the Fund that are not included in the calculation of the MER.



This document provides specific information about the TD Comfort Balanced Portfolio. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 21, 2010. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

TD Comfort Balanced Growth Portfolio

Fund details

Fund type	Balanced
Securities offered	Units of a mutual fund trust: Investor Series
Start date	Investor Series – December 8, 2008 The Fund was formed on July 21, 2008.
Portfolio adviser	TD Asset Management Inc. (TDAM)
Management fee	Investor Series – Up to 1.70%* (excluding GST and HST)
Administration fee	Institutional Series – Up to 0.12% (excluding GST and HST)

* The Fund invests in underlying funds which may pay a management fee. However, no management fees are payable by the Fund that, to a reasonable person, would duplicate a fee payable by the underlying funds for the same service.

What does the Fund invest in?

Investment objectives

The fundamental investment objective is to seek to generate long-term capital growth while also providing the opportunity to earn some interest and/or dividend income.

The Fund invests the majority of its assets in securities of other mutual funds, with an emphasis on mutual funds investing in equities for potential long-term capital growth.

The fundamental investment objective may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.

Investment strategies

The portfolio adviser uses strategic asset allocation to seek to achieve the fundamental investment objective of the Fund. The portfolio adviser invests the majority of the Fund's assets in units of TD Mutual Funds, with an emphasis on mutual funds investing in equities for potential long-term capital growth. The portfolio adviser may also invest in exchange-traded funds, guaranteed investment certificates, money market instruments, bonds issued by the Canadian or provincial governments, corporate bonds, strip bonds and other income-generating securities.

The Fund's neutral asset mix will generally provide exposure to 40% fixed income and 60% equities. The asset allocation will generally be maintained within a range of 10% above or below the neutral weighting for the asset class. In calculating the Fund's asset mix, benchmarks of the underlying funds, as published by such funds, may be used by TDAM.

The portfolio adviser:

- establishes target asset mix allocations and monitors allocations to the underlying funds; and

- considers, when determining the Fund's asset allocation among mutual funds, factors which include its own market expectations, the underlying funds' investment objectives and strategies, past performance and historical volatility in the context of a diversified holding of mutual funds suitable for the Fund.

The Fund may have exposure to foreign securities to an extent that will vary from time to time and may be up to 60% of its net assets at the time that such exposure to foreign securities is obtained. In calculating the Fund's exposure to foreign securities, benchmarks of the underlying funds, as published by such funds, may be used by TDAM.

The Fund may use specified derivatives, such as options, futures and forward contracts, as permitted by Canadian securities laws to, among other things:

- gain exposure to fixed income and equity instruments without actually investing in them directly (including when owning the derivative investment is more efficient or less costly than owning the fixed income or equity instrument itself)
- reduce the risk associated with currency fluctuations
- provide downside risk protection for one or more securities to which the Fund has exposure

TDAM may vary the percentage of the Fund's holdings in any mutual fund or change the mutual funds in which the Fund invests, in each case, without notice to unitholders.

A unitholder of the Fund does not have ownership rights in securities of any underlying fund held by the Fund. Where TDAM is the manager of both the Fund and an underlying fund in which the Fund has invested, TDAM will not exercise the right to vote that is attributable to the securities of the underlying fund. TDAM may arrange for these securities to be voted by unitholders of the Fund. However,

This document provides specific information about the TD Comfort Balanced Growth Portfolio. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 21, 2010. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

given the costs and complexity of doing so, TDAM may not arrange for a flow-through of voting rights.

We may change the Fund’s investment strategies at our discretion without notice or approval.

What are the risks of investing in the Fund?

Risks of investing in the Fund may include:

- commodity risk
- credit risk
- derivatives risk
- equity risk
- foreign currency risk
- fund-of-funds risk
- income trust risk
- interest rate risk
- international market risk
- large investor risk
- liquidity risk
- repurchase and reverse repurchase agreements risk
- securities lending risk
- series risk

These and other risks, which may also apply to the Fund, are described under the heading *Fund-specific risks* in the first part of this document.

Who should invest in the Fund?

The Fund may be suitable for medium to long-term investors who:

- prefer to have professional managers determine the selection and composition of their investments, as well as provide ongoing monitoring services
- want long-term growth of capital, and income
- are willing to accept a low to moderate degree of risk

Distribution policy

The Fund may distribute net income quarterly or at other times and distributes net income and net realized capital gains annually in December.

Fund expenses indirectly borne by investors

Mutual funds pay for some expenses out of fund assets. That means investors in a mutual fund indirectly pay for these expenses through lower returns.

The table below is intended to help you compare the cumulative cost of investing in this Fund with the cost of investing in other mutual funds. This example assumes that: (i) you invest \$1,000 in units of the Fund for the time periods indicated; (ii) your investment has an annual 5% return; and (iii) the Fund’s MER for the Series units during the 10-year period remains the same as that incurred in its last financial year.

Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	1 year	3 years	5 years	10 years
Investor Series (\$)	19.48	61.39	107.61	244.95

See *Fees and expenses* in the first part of this document for more information on the costs of investing in the Fund that are not included in the calculation of the MER.



This document provides specific information about the TD Comfort Balanced Growth Portfolio. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 21, 2010. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

TD Comfort Growth Portfolio

Fund details

Fund type	Global Balanced
Securities offered	Units of a mutual fund trust: Investor Series
Start date	Investor Series – December 8, 2008 The Fund was formed on July 21, 2008.
Portfolio adviser	TD Asset Management Inc. (TDAM)
Management fee	Investor Series – Up to 1.80%* (excluding GST and HST)
Administration fee	Investor Series – 0.12% (excluding GST and HST)

* The Fund invests in underlying funds which may pay a management fee. However, no management fees are payable by the Fund that, to a reasonable person, would duplicate a fee payable by the underlying funds for the same service.

What does the Fund invest in?

Investment objectives

The fundamental investment objective is to seek to generate long-term capital growth with the potential for earning some dividend and/or interest income.

The Fund invests the majority of its assets in securities of other mutual funds, with an emphasis on mutual funds investing in equities for potential long-term capital growth.

The fundamental investment objective may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.

Investment strategies

The portfolio adviser uses strategic asset allocation to seek to achieve the fundamental investment objective of the Fund. The portfolio adviser invests the majority of the Fund's assets in units of TD Mutual Funds, with an emphasis on mutual funds investing in equities for potential long-term capital growth. The portfolio adviser may also invest in exchange-traded funds, guaranteed investment certificates, money market instruments, bonds issued by the Canadian or provincial governments, corporate bonds, strip bonds and other income-generating securities.

The Fund's neutral asset mix will generally provide exposure to 20% fixed income and 80% equities. The asset allocation will generally be maintained within a range of 10% above or below the neutral weighting for the asset class. In calculating the Fund's asset mix, benchmarks of the underlying funds, as published by such funds, may be used by TDAM.

The portfolio adviser:

- establishes target asset mix allocations and monitors allocations to the underlying funds; and

- considers, when determining the Fund's asset allocation among mutual funds, factors which include its own market expectations, the underlying funds' investment objectives and strategies, past performance and historical volatility in the context of a diversified holding of mutual funds suitable for the Fund.

The Fund may have exposure to foreign securities to an extent that will vary from time to time and may be up to 70% of its net assets at the time that such exposure to foreign securities is obtained. In calculating the Fund's exposure to foreign securities, benchmarks of the underlying funds, as published by such funds, may be used by TDAM.

The Fund may use specified derivatives, such as options, futures and forward contracts, as permitted by Canadian securities laws to, among other things:

- gain exposure to fixed income and equity instruments without actually investing in them directly (including when owning the derivative investment is more efficient or less costly than owning the fixed income or equity instrument itself)
- reduce the risk associated with currency fluctuations
- provide downside risk protection for one or more securities to which the Fund has exposure

TDAM may vary the percentage of the Fund's holdings in any mutual fund or change the mutual funds in which the Fund invests, in each case, without notice to unitholders.

A unitholder of the Fund does not have ownership rights in securities of any underlying fund held by the Fund. Where TDAM is the manager of both the Fund and an underlying fund in which the Fund has invested, TDAM will not exercise the right to vote that is attributable to the securities of the underlying fund. TDAM may arrange for these securities to be voted by unitholders of the Fund. However, given the

This document provides specific information about the TD Comfort Growth Portfolio. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 21, 2010. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

costs and complexity of doing so, TDAM may not arrange for a flow-through of voting rights.

We may change the Fund’s investment strategies at our discretion without notice or approval.

What are the risks of investing in the Fund?

Risks of investing in the Fund may include:

- commodity risk
- credit risk
- derivatives risk
- equity risk
- foreign currency risk
- fund-of-funds risk
- income trust risk
- interest rate risk
- international market risk
- large investor risk
- liquidity risk
- repurchase and reverse repurchase agreements risk
- securities lending risk
- small company risk

These and other risks, which may also apply to the Fund, are described under the heading *Fund-specific risks* in the first part of this document.

Who should invest in the Fund?

The Fund may be suitable for medium to long-term investors who:

- prefer to have professional managers determine the selection and composition of their investments, as well as provide ongoing monitoring services
- want long-term growth of capital with only a modest level of income
- are willing to accept a moderate degree of risk

Distribution policy

The Fund may distribute net income quarterly or at other times and distributes net income and net realized capital gains annually in December.

Fund expenses indirectly borne by investors

Mutual funds pay for some expenses out of fund assets. That means investors in a mutual fund indirectly pay for these expenses through lower returns.

The table below is intended to help you compare the cumulative cost of investing in this Fund with the cost of investing in other mutual funds. This example assumes that: (i) you invest \$1,000 in units of the Fund for the time periods indicated; (ii) your investment has an annual 5% return; and (iii) the Fund’s MER for the Series units during the 10-year period remains the same as that incurred in its last financial year.

Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	1 year	3 years	5 years	10 years
Investor Series (\$)	20.30	63.98	112.14	255.27

See *Fees and expenses* in the first part of this document for more information on the costs of investing in the Fund that are not included in the calculation of the MER.



This document provides specific information about the TD Comfort Growth Portfolio. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 21, 2010. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

TD Comfort Aggressive Growth Portfolio

Fund details

Fund type	Global Equity
Securities offered	Units of a mutual fund trust: Investor Series
Start date	Investor Series – December 8, 2008 The Fund was formed on July 21, 2008.
Portfolio adviser	TD Asset Management Inc. (TDAM)
Management fee	Investor Series – Up to 1.95%* (excluding GST and HST)
Administration fee	Investor Series – 0.12% (excluding GST and HST)

* The Fund invests in underlying funds which may pay a management fee. However, no management fees are payable by the Fund that, to a reasonable person, would duplicate a fee payable by the underlying funds for the same service.

What does the Fund invest in?

Investment objectives

The fundamental investment objective is to seek to generate long-term capital growth.

The Fund invests the majority of its assets in securities of other mutual funds, with an emphasis on mutual funds investing in equities for potential long-term capital growth.

The fundamental investment objective may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.

Investment strategies

The portfolio adviser uses strategic asset allocation to seek to achieve the fundamental investment objective of the Fund. The portfolio adviser invests the majority of the Fund's assets in units of TD Mutual Funds, with an emphasis on mutual funds investing in equities for potential long-term capital growth. The portfolio adviser may also invest in exchange-traded funds, guaranteed investment certificates, money market instruments, bonds issued by the Canadian or provincial governments, corporate bonds, strip bonds and other income-generating securities.

The Fund's neutral asset mix will generally provide exposure to 100% equities. However, the Fund may, from time to time, for up to 10% of its net assets, invest in or have exposure to fixed income and/or money market securities. In calculating the Fund's asset mix, benchmarks of the underlying funds, as published by such funds, may be used by TDAM.

The portfolio adviser:

- establishes target asset mix allocations and monitors allocations to the underlying funds; and

- considers, when determining the Fund's asset allocation among mutual funds, factors which include its own market expectations, the underlying funds' investment objectives and strategies, past performance and historical volatility in the context of a diversified holding of mutual funds suitable for the Fund.

The Fund may have exposure to foreign securities to an extent that will vary from time to time and may be up to 80% of its net assets at the time that such exposure to foreign securities is obtained. In calculating the Fund's exposure to foreign securities, benchmarks of the underlying funds, as published by such funds, may be used by TDAM.

The Fund may use specified derivatives, such as options, futures and forward contracts, as permitted by Canadian securities laws to, among other things:

- gain exposure to fixed income and equity instruments without actually investing in them directly (including when owning the derivative investment is more efficient or less costly than owning the fixed income or equity instrument itself)
- reduce the risk associated with currency fluctuations
- provide downside risk protection for one or more securities to which the Fund has exposure

TDAM may vary the percentage of the Fund's holdings in any mutual fund or change the mutual funds in which the Fund invests, in each case, without notice to unitholders.

A unitholder of the Fund does not have ownership rights in securities of any underlying fund held by the Fund. Where TDAM is the manager of both the Fund and an underlying fund in which the Fund has invested, TDAM will not exercise the right to vote that is attributable to the securities of the underlying fund. TDAM may arrange for these

This document provides specific information about the TD Comfort Aggressive Growth Portfolio. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 21, 2010. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

securities to be voted by unitholders of the Fund. However, given the costs and complexity of doing so, TDAM may not arrange for a flow-through of voting rights.

We may change the Fund’s investment strategies at our discretion without notice or approval.

What are the risks of investing in the Fund?

Risks of investing in the Fund may include:

- commodity risk
- credit risk
- derivatives risk
- equity risk
- foreign currency risk
- fund-of-funds risk
- income trust risk
- interest rate risk
- international market risk
- large investor risk
- liquidity risk
- repurchase and reverse repurchase agreements risk
- securities lending risk
- small company risk

These and other risks, which may also apply to the Fund, are described under the heading *Fund-specific risks* in the first part of this document.

Who should invest in the Fund?

The Fund may be suitable for medium to long-term investors who:

- prefer to have professional managers determine the selection and composition of their investments, as well as provide ongoing monitoring services
- want long-term growth of capital
- are willing to accept a moderate degree of risk

Distribution policy

The Fund may distribute net income quarterly or at other times and distributes net income and net realized capital gains annually in December.

Fund expenses indirectly borne by investors

Mutual funds pay for some expenses out of fund assets. That means investors in a mutual fund indirectly pay for these expenses through lower returns.

The table below is intended to help you compare the cumulative cost of investing in this Fund with the cost of investing in other mutual funds. This example assumes that: (i) you invest \$1,000 in units of the Fund for the time periods indicated; (ii) your investment has an annual 5% return; and (iii) the Fund’s MER for the Series units during the 10-year period remains the same as that incurred in its last financial year.

Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

	1 year	3 years	5 years	10 years
Investor Series (\$)	20.30	63.98	112.14	255.27

See *Fees and expenses* in the first part of this document for more information on the costs of investing in the Fund that are not included in the calculation of the MER.



This document provides specific information about the TD Comfort Aggressive Growth Portfolio. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 21, 2010. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

MANAGER

TD Asset Management Inc.

MAILING ADDRESS

TD Asset Management Inc.
Toronto Dominion Bank Tower
Toronto-Dominion Centre
P.O. Box 100
Toronto, Ontario
M5K 1G8

TELEPHONE

English: 1-800-386-3757

French: 1-800-409-7125

Chinese: 1-800-288-1177

INTERNET

Site: www.tdassetmanagement.com

E-mail: td.mutualfunds@td.com

IN PERSON

Visit your TD Canada Trust branch.

TD Mutual Funds are managed by TD Asset Management Inc., a wholly-owned subsidiary of The Toronto-Dominion Bank.

TD Mutual Funds and Comfort Portfolios are trade-marks of The Toronto-Dominion Bank, used under license.

