

TD Mutual Funds

Fund Profiles

July 22, 2009

Global Equity Funds

TD Global Dividend Fund

TD Global Value Fund

TD Global Select Fund

TD Global Multi-Cap Fund

TD Global Sustainability Fund

TD International Equity Fund

TD International Equity Growth Fund

TD European Growth Fund

TD Japanese Growth Fund

TD Asian Growth Fund

TD Pacific Rim Fund

TD Emerging Markets Fund

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TD Global Dividend Fund

Fund details

Fund type	Global Equity
Securities offered	Investor Series units Institutional Series units O-Series units H-Series units
Start date	Investor Series – September 6, 2006 Institutional Series – December 7, 2006* O-Series – December 3, 2008 H-Series – September 4, 2007 The Fund was formed on August 28, 2006.
Portfolio adviser	TD Asset Management Inc. (TDAM)
Management fee	Investor Series – Up to 2.00% (excluding gst) Institutional Series – Up to 1.00% (excluding gst) O-Series – Negotiated with, and paid by unitholders directly to, the Manager H-Series – Up to 2.00% (excluding gst)
Administration fee	Investor Series – 0.30% (excluding gst) H-Series – 0.30% (excluding gst)

* Institutional Series units were offered by way of a prospectus exemption prior to July 23, 2007.

What does the Fund invest in?

Investment objectives

The fundamental investment objective is to provide growth and income by investing primarily in dividend-paying equity securities and other income-producing instruments from anywhere in the world.

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

Investment strategies

The portfolio adviser seeks to achieve the fundamental investment objective of the Fund by investing primarily in a diversified global portfolio of income-producing securities which may include, but is not limited to, dividend-paying common and preferred shares, income trusts, and bonds. Common share investments will focus on companies that are expected to pay out increasing dividends over time and/or companies that have above-average dividend yields.

The Fund may use specified derivatives, such as options, futures and forward contracts, to:

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

The Fund holds money market instruments or cash to meet its obligations under the derivatives instruments.

The Fund may engage in securities lending, repurchase or reverse repurchase transactions in a manner consistent with its investment objectives and as permitted by Canadian securities regulatory authorities. For more information, see *Securities lending, repurchase and reverse repurchase transactions* in *Your guide to understanding the Fund Profile* in the first part of this document.

In some market conditions, the Fund may invest a portion of its assets in short-term or other debt securities.

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:

- capital depreciation risk
- commodity risk
- credit risk
- derivatives risk
- equity risk
- foreign currency 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.

This document provides specific information about the TD Global Dividend Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

Who should invest in the Fund?

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

- more interested in growth than income
- contributing to the growth component of a diversified portfolio
- willing to accept a moderate level of risk

Distribution policy

In the case of Investor Series, Institutional Series and O-Series units, the Fund may distribute net income quarterly or at other times. In the case of H-Series units, the Fund intends to make a distribution monthly that may consist of net income, net realized capital gains and/or return of capital. If the distributions in a year are less than the Fund's net income and net realized capital gains for the year, the Fund will make an additional distribution 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	\$24.81	\$78.20	\$137.06	\$311.99
Institutional Series	\$10.66	\$33.61	\$ 58.90	\$134.08
H-Series	\$24.81	\$78.20	\$137.06	\$311.99

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 Global Dividend Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

Fund details

Fund type	Global Equity
Securities offered	Investor Series units Institutional Series units
Start date	Investor Series – September 6, 2006 Institutional Series – November 6, 2006 The Fund was formed on August 28, 2006.
Portfolio adviser	Global Currents Investment Management, LLC (Philadelphia, U.S.A.)
Management fee	Investor Series – Up to 2.10% (excluding gst) Institutional Series – Up to 1.10% (excluding gst)
Administration fee	Investor Series – 0.30% (excluding gst)

What does the Fund invest in?

Investment objectives

The fundamental investment objective is to achieve long-term capital appreciation by investing primarily in equity securities of issuers located anywhere in the world.

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

Investment strategies

The portfolio adviser seeks to achieve the fundamental investment objective of the Fund by investing primarily in a diversified portfolio of global stocks that cover various industries in developed markets and that may also include emerging markets. The portfolio adviser employs quantitative screening to generate a diversified universe of stocks trading below their normal valuation and then conducts fundamental analysis to identify the companies that will likely reach their long-term value. The portfolio adviser focuses on the longer term, as opposed to developing specific short-term earnings forecasts.

The Fund may use specified derivatives, such as options, futures and forward contracts, to:

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

The Fund holds money market instruments or cash to meet its obligations under the derivatives instruments.

The Fund may engage in securities lending, repurchase or reverse repurchase transactions in a manner consistent with its investment objectives and as permitted by Canadian securities regulatory authorities. For more information, see *Securities lending, repurchase and reverse repurchase transactions* in *Your guide to understanding the Fund Profile* in the first part of this document.

In some market conditions, the Fund may invest a portion of its assets in short-term or other debt securities.

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
- derivatives risk
- equity risk
- foreign currency risk
- income trust risk
- international market risk
- large investor risk (as at June 24, 2009, three unitholders held 31.14%, 28.70% and 21.45%, respectively, of the units of the Fund)
- liquidity risk
- repurchase and reverse repurchase agreements risk
- securities lending risk
- series 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 are:

- seeking a diversified global equity fund
- contributing to the growth component of a diversified portfolio
- willing to accept a moderate level of risk

Distribution policy

The Fund distributes net income and net realized capital gains annually in December.

This document provides specific information about the TD Global Value Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

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	\$25.83	\$81.43	\$142.73	\$324.89
Institutional Series	\$11.89	\$37.48	\$ 65.70	\$149.55

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 Global Value Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

TD Global Select Fund

Fund details

Fund type	Global Equity
Securities offered	Investor Series units Institutional Series units
Start date	Investor Series – January 4, 1994 Institutional Series – October 18, 2000 The Fund was formed on December 15, 1993.
Portfolio adviser	Newton Capital Management Limited* (London, England)
Management fee	Investor Series – Up to 2.00% (excluding gst) Institutional Series – Up to 1.25% (excluding gst)
Administration fee	Investor Series – 0.30% (excluding gst)

* Effective August 1, 2009, prior to then, OppenheimerFunds, Inc.

What does the Fund invest in?

Investment objectives

The fundamental investment objective is to seek to achieve long-term capital appreciation by investing primarily in equity securities of companies from anywhere in the world, including companies considered to be global leaders in their respective industries.

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

Investment strategies

The portfolio adviser seeks to achieve the fundamental investment objective of the Fund by investing primarily in a diversified portfolio of equity investments across various industries in developed markets and, may also invest, to a lesser extent, in emerging markets. The investment process includes conducting fundamental analysis of a company's financial statements, management structure, operations and product development, and considers factors affecting the industry of which the issuer is a part. The portfolio adviser considers overall and relative economic conditions in global markets, and seeks broad portfolio diversification in different countries to help moderate the risks of foreign investing.

The Fund may use specified derivatives, such as options, futures and forward contracts, to:

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

The Fund holds money market instruments or cash to meet its obligations under the derivatives instruments.

The Fund may engage in securities lending, repurchase or reverse repurchase transactions in a manner consistent with its investment objectives and as permitted by Canadian securities regulatory authorities. For more information, see *Securities lending, repurchase and reverse repurchase transactions* in *Your guide to understanding the Fund Profile* in the first part of this document.

In some market conditions, the Fund may invest a portion of its assets in short-term or other debt securities.

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
- derivatives risk
- equity risk
- foreign currency risk
- income trust risk
- international market risk
- large investor risk (as at June 24, 2009, two unitholders held 33.08% and 21.36%, respectively, of the units of the Fund)
- 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.

This document provides specific information about the TD Global Select Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

Who should invest in the Fund?

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

- seeking a core global equity fund with wide geographic diversification and some foreign currency exposure
- contributing to the growth component of a diversified portfolio
- willing to accept a moderate level of risk

Distribution policy

The Fund 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	\$24.81	\$78.20	\$137.06	\$311.99
Institutional Series	\$ 9.12	\$28.76	\$ 50.41	\$114.74

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 Global Select Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

TD Global Multi-Cap Fund

Fund details

Fund type	Global Equity
Securities offered	Investor Series units Institutional Series units O-Series units
Start date	Investor Series – September 6, 2006 Institutional Series – November 6, 2006 O-Series – July 25, 2008 The Fund was formed on August 28, 2006.
Portfolio adviser	T. Rowe Price International, Inc. (Baltimore, U.S.A)
Management fee	Investor Series – Up to 2.10% (excluding gst) Institutional Series – Up to 1.10% (excluding gst) O-Series – Negotiated with, and paid by unitholders directly to, the Manager
Administration fee	Investor Series – 0.30% (excluding gst)

What does the Fund invest in?

Investment objectives

The fundamental investment objective is to achieve long-term capital appreciation by investing primarily in equity securities of companies from anywhere in the world.

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

Investment strategies

The portfolio adviser seeks to achieve the fundamental investment objective of the Fund by investing primarily in a diversified portfolio of global stocks that cover various industries in developed markets and, to a lesser extent, emerging markets. Stocks may be purchased anywhere throughout the market capitalization spectrum. Investment opportunities are assessed in a global sector context using a growth investing approach. Investments are chosen based on one or more of the following characteristics: leading market position, attractive business niche, strong franchise, earnings growth, cash flow sufficient to support growing dividends, healthy balance sheets, sound management team, and reasonable stock price valuation.

The Fund may use specified derivatives, such as options, futures and forward contracts, to:

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

The Fund holds money market instruments or cash to meet its obligations under the derivatives instruments.

The Fund may engage in securities lending, repurchase or reverse repurchase transactions in a manner consistent with its investment objectives and as permitted by Canadian securities regulatory authorities. For more information, see *Securities lending, repurchase and reverse repurchase transactions* in *Your guide to understanding the Fund Profile* in the first part of this document.

The Fund's portfolio turnover rate, which may be greater than 70% in a year, indicates how actively the portfolio adviser manages the Fund's portfolio. The higher the Fund's portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the year, and the greater the chance of an investor receiving taxable distributions in the year. There is not necessarily a relationship between a high turnover rate and the performance of the Fund. See *Income tax considerations for investors* in the first part of this document.

In some market conditions, the Fund may invest a portion of its assets in short-term or other debt securities.

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
- derivatives risk
- equity risk
- foreign currency risk
- income trust risk
- international market risk
- large investor risk (as at June 24, 2009, one unitholder held 56.36% of the units of the Fund)
- liquidity risk
- repurchase and reverse repurchase agreements risk

This document provides specific information about the TD Global Multi-Cap Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

- securities lending risk
- series 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 long-term investors who:

- are seeking a diversified global equity fund
- want to contribute to the growth component of a diversified portfolio
- are willing to accept a moderate level of risk

Distribution policy

The Fund 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	\$25.83	\$81.43	\$142.73	\$324.89
Institutional Series	\$11.89	\$37.48	\$ 65.70	\$149.55

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 Global Multi-Cap Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

Fund details

Fund type	Global Equity
Securities offered	Investor Series units Institutional Series units
Start date	Investor Series – September 4, 2007 Institutional Series – March 12, 2009* The Fund was formed on July 19, 2007.
Portfolio adviser	TD Asset Management Inc. (TDAM)
Management fee	Investor Series – Up to 2.10% (excluding gst) Institutional Series – Up to 1.10% (excluding gst)
Administration fee	Investor Series – 0.30% (excluding gst)

* Institutional Series units were offered by way of a prospectus exemption prior to July 22, 2009.

What does the Fund invest in?

Investment objectives

The fundamental investment objective is to seek to achieve long-term capital appreciation by investing primarily in equity securities of companies around the globe, that are viewed as contributing to the world's future sustainability.

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

Investment strategies

The portfolio adviser seeks to achieve the fundamental investment objective of the Fund by investing primarily in companies from anywhere in the world that are viewed as (i) best-in-class with respect to environmental, social and/or economic factors as defined by the Dow Jones Sustainability World Index using SAM Research's Corporate Sustainability Assessment™, and/or (ii) emerging specialists in clean energy technology and resource efficiency. The criteria used by SAM Research to identify sustainability leaders may include corporate governance, risk and crisis management, codes of conduct/compliance/corruption and bribery, environmental performance, environmental reporting, human capital development, talent attraction and retention, labour practice indicators, corporate citizenship/philanthropy, social reporting, industry-specific criteria and other factors.

In addition to large-capitalization companies, the Fund may also invest to a lesser extent in small- and mid-capitalization companies in developed markets, and emerging market companies.

The Fund may use specified derivatives, such as options, futures and forward contracts, to:

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

The Fund holds money market instruments or cash to meet its obligations under the derivatives instruments.

The Fund may engage in securities lending, repurchase or reverse repurchase transactions in a manner consistent with its investment objectives and as permitted by Canadian securities regulatory authorities. For more information, see *Securities lending, repurchase and reverse repurchase transactions* in *Your guide to understanding the Fund Profile* in the first part of this document.

In some market conditions, the Fund may invest a portion of its assets in short-term or other debt securities.

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
- derivatives risk
- equity risk
- foreign currency risk
- income trust risk
- international market risk
- large investor risk
- liquidity risk
- repurchase and reverse repurchase agreements risk
- securities lending risk
- series 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.

This document provides specific information about the TD Global Sustainability Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

Who should invest in the Fund?

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

- want to invest in companies whose business activities reflect an interest in the world’s future sustainability
- want to contribute to the growth component of a diversified portfolio
- are willing to accept a moderate level of risk

Distribution policy

The Fund 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	\$24.81	\$78.20	\$137.06	\$311.99
Institutional Series ¹	—	—	—	—

¹ No units were issued prior to 2009.

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.

Additional information

The Fund is not sponsored, endorsed, sold or promoted by SAM Indexes GmbH, Dow Jones & Company, Inc., or any of their respective affiliates. Neither SAM Indexes GmbH, Dow Jones & Company, Inc. nor any of their respective affiliates makes any representation or warranty, express or implied, to the unitholders of or counterparts to the Fund or any member of the public regarding the advisability of investing in securities or commodities generally or in the Fund particularly. The only relationship of SAM Indexes GmbH to TDAM is the licensing of certain trademarks,

trade names and service marks and of the **Dow Jones Sustainability IndexesSM**, which is determined, composed and calculated without regard to TDAM or the Fund. Neither SAM Indexes GmbH, Dow Jones & Company, Inc. nor any of their respective affiliates has any obligation to take the needs of TDAM or the unitholders of the Fund into consideration in determining, composing or calculating **Dow Jones Sustainability IndexesSM**. Neither SAM Indexes GmbH, Dow Jones & Company, Inc. nor any of their respective affiliates is responsible for nor has participated in the determination of the timing of, prices at, or quantities of the Fund’s units to be issued or in the determination or calculation of the equation by which the Fund’s units are to be converted into cash. Neither SAM Indexes GmbH, Dow Jones & Company, Inc. nor any of their respective affiliates shall have any obligation or liability in connection with the administration, marketing or trading of the Fund. Notwithstanding the foregoing, SAM Indexes GmbH, Dow Jones & Company, Inc. and their respective affiliates may independently issue and/or sponsor financial products unrelated to the Funds currently being issued by TDAM, but which may be similar to and competitive with the Fund.

NONE OF SAM INDEXES GMBH, DOW JONES & COMPANY, INC. OR ANY OF THEIR RESPECTIVE AFFILIATES GUARANTEES THE ACCURACY AND/OR THE COMPLETENESS OF THE **DOW JONES SUSTAINABILITY INDEXESSM** OR ANY DATA INCLUDED THEREIN AND NONE OF SAM INDEXES GMBH, DOW JONES & COMPANY, INC. OR ANY OF THEIR RESPECTIVE AFFILIATES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN. NONE OF SAM INDEXES GMBH, DOW JONES & COMPANY, INC. OR ANY OF THEIR RESPECTIVE AFFILIATES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY TDAM, UNITHOLDERS OF THE FUND, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE **DOW JONES SUSTAINABILITY INDEXESSM** OR ANY DATA INCLUDED THEREIN. NONE OF SAM INDEXES GMBH, DOW JONES & COMPANY, INC., OR ANY OF THEIR RESPECTIVE AFFILIATES MAKES ANY EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE **DOW JONES SUSTAINABILITY INDEXSM** OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT

This document provides specific information about the TD Global Sustainability Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

TD Global Sustainability Fund

SHALL SAM INDEXES GMBH, DOW JONES & COMPANY, INC. OR ANY OF THEIR RESPECTIVE AFFILIATES HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES OR LOSSES, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF. OTHER THAN DOW JONES & COMPANY, INC. AND LICENSOR'S AFFILIATES THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN SAM INDEXES GMBH AND TDAM.



This document provides specific information about the TD Global Sustainability Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

Fund details

Fund type	International Equity
Securities offered	Investor Series units Institutional Series units
Start date	Investor Series – November 30, 1987 Institutional Series – March 24, 2003 The Fund was formed on August 24, 1987.
Portfolio adviser	AllianceBernstein Canada, Inc. (Toronto, Canada)
Management fee	Investor Series – Up to 2.00% (excluding gst) Institutional Series – Up to 1.25% (excluding gst)
Administration fee	Investor Series – 0.30% (excluding gst)

What does the Fund invest in?

Investment objectives

The fundamental investment objective is to seek to achieve long-term capital growth by investing primarily in equity securities of issuers outside of Canada and the United States.

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

Investment strategies

The portfolio adviser seeks to achieve the fundamental investment objective of the Fund by using a well-diversified portfolio primarily comprising equity securities of companies domiciled in the developed countries of Europe, Australasia, and the Far East. The portfolio adviser utilizes an investment strategy that seeks companies that are viewed to be mispriced relative to their long-term earnings prospects. Companies are assessed both from a global industry perspective and from a country-based standpoint.

The Fund holds a diversified portfolio of investments in a number of countries and in a wide range of industries.

The Fund considers issuers to be outside of Canada and the United States if: (a) the issuer derives significant revenue from goods produced, sales made or services rendered outside Canada and the United States, (b) the principal trading market for the securities of the issuer is outside Canada and the United States, (c) the issuer is organized under the laws of a jurisdiction other than Canada and the United States, or

(d) the issuer has significant assets or a principal office outside Canada and the United States.

The Fund may use specified derivatives, such as options, futures and forward contracts, to:

- gain exposure to equity instruments without actually investing in them directly (including when owning the derivative investment is more efficient or less costly than owning the equity instrument itself)
- obtain the desired foreign currency exposure
- enhance income
- provide downside risk protection for one or more stocks

The Fund holds money market instruments or cash to meet its obligations under the derivatives instruments.

The Fund may engage in securities lending, repurchase or reverse repurchase transactions in a manner consistent with its investment objectives and as permitted by Canadian securities regulatory authorities. For more information, see *Securities lending, repurchase and reverse repurchase transactions* in *Your guide to understanding the Fund Profile* in the first part of this document.

In some market conditions, the Fund may invest a portion of its assets in short-term or other debt securities.

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
- derivatives risk
- equity risk
- foreign currency risk
- international market risk
- large investor risk (as at June 24, 2009, three unitholders held 31.68%, 28.21% and 13.66%, respectively, of the units of the Fund)
- 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.

This document provides specific information about the TD International Equity Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

Who should invest in the Fund?

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

- already have sufficient Canadian and U.S. investments and are seeking geographic diversification outside of North America
- would like to have some currency diversification outside of North America
- are contributing to the growth component of a diversified portfolio
- are willing to accept a moderate level 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	\$24.81	\$78.20	\$137.06	\$311.99
Institutional Series	\$ 8.92	\$28.11	\$ 49.27	\$112.16

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 International Equity Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

Fund details

Fund type	International Equity
Securities offered	Investor Series units Institutional Series units
Start date	Investor Series – September 6, 2006 Institutional Series – November 6, 2006 The Fund was formed on August 28, 2006.
Portfolio adviser	Morgan Stanley Investment Management Inc. (New York, U.S.A.)
Management fee	Investor Series – Up to 2.15% (excluding gst) Institutional Series – Up to 1.15% (excluding gst)
Administration fee	Investor Series – 0.30% (excluding gst)

What does the Fund invest in?

Investment objectives

The fundamental investment objective is to achieve long-term capital growth by investing primarily in stocks and other securities of, or with exposure to, companies outside Canada and the U.S.

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

Investment strategies

The portfolio adviser seeks to achieve the fundamental investment objective of the Fund by using a well-diversified portfolio primarily comprising stocks or other securities of or with exposure to companies in the markets of Europe, Australasia, and the Far East, and may include those in emerging market countries. The portfolio adviser employs a growth-oriented approach, seeking to identify companies with solid management and sustainable competitive advantages that are supported by a strong balance sheet and exhibit an attractive price/earnings ratio that doesn't reflect their earnings growth potential.

The Fund considers issuers to be outside of Canada and the United States if: (a) the issuer derives significant revenue from goods produced, sales made or services rendered outside Canada and the United States, (b) the principal trading market for the securities of the issuer is outside Canada and the United States, (c) the issuer is organized

under the laws of a jurisdiction other than Canada and the United States, or (d) the issuer has significant assets or a principal office outside Canada and the United States.

The Fund may use specified derivatives, such as options, futures and forward contracts, to:

- gain exposure to equity instruments without actually investing in them directly (including when owning the derivative investment is more efficient or less costly than owning the equity instrument itself)
- obtain the desired foreign currency exposure
- provide downside risk protection for one or more stocks

The Fund holds money market instruments or cash to meet its obligations under the derivatives instruments.

The Fund may engage in securities lending, repurchase or reverse repurchase transactions in a manner consistent with its investment objectives and as permitted by Canadian securities regulatory authorities. For more information, see *Securities lending, repurchase and reverse repurchase transactions* in *Your guide to understanding the Fund Profile* in the first part of this document.

In some market conditions, the Fund may invest a portion of its assets in short-term or other debt securities.

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
- derivatives risk
- equity risk
- foreign currency risk
- international market risk
- large investor risk (as at June 24, 2009, three unitholders held 30.11%, 28.41% and 13.68%, respectively, of the units of the Fund)
- liquidity risk
- repurchase and reverse repurchase agreements risk
- securities lending risk
- series 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.

This document provides specific information about the TD International Equity Growth Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

Who should invest in the Fund?

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

- already have sufficient Canadian and U.S. investments and are seeking geographic diversification outside of North America
- are contributing to the growth component of a diversified portfolio
- are willing to accept a moderate level of risk

Distribution policy

The Fund 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	\$26.34	\$83.04	\$145.56	\$331.33
Institutional Series	\$12.40	\$39.10	\$ 68.53	\$156.00

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 International Equity Growth Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

Fund details

Fund type	European Equity
Securities offered	Investor Series units Institutional Series units
Start date	Investor Series – November 23, 1994 Institutional Series – October 28, 2002 The Fund was formed on July 15, 1994.
Portfolio adviser	TD Asset Management Inc. (TDAM)
Management fee	Investor Series – Up to 2.25% (excluding gst) Institutional Series – Up to 1.25% (excluding gst)
Administration fee	Investor Series – 0.30% (excluding gst)

What does the Fund invest in?

Investment objectives

The fundamental investment objective is to seek to achieve long-term capital growth by investing primarily in equity securities of issuers in Europe.

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

Investment strategies

The portfolio adviser seeks to achieve the fundamental investment objective of the Fund by investing primarily in securities of issuers of varying market capitalizations that are located in a developed market in Europe. The criteria for stock selection is that, relative to the peer group, relative to history and in absolute terms, a stock should be attractively valued.

The Fund considers issuers to be in Europe if: (a) the issuer derives significant revenue from goods produced, sales made or services rendered in Europe, (b) the principal trading market for the securities of the issuer is in Europe, (c) the issuer is organized under the laws of a jurisdiction in Europe, or (d) the issuer has significant assets or a principal office in Europe.

The Fund may use specified derivatives, such as options, futures and forward contracts, to:

- gain exposure to equity instruments without actually investing in them directly (including when owning the derivative investment is more efficient or less costly than owning the equity instrument itself)

- reduce the risk associated with currency fluctuations
- enhance income
- provide downside risk protection for one or more stocks

The Fund holds money market instruments or cash to meet its obligations under the derivatives instruments.

The Fund may engage in securities lending, repurchase or reverse repurchase transactions in a manner consistent with its investment objectives and as permitted by Canadian securities regulatory authorities. For more information, see *Securities lending, repurchase and reverse repurchase transactions* in *Your guide to understanding the Fund Profile* in the first part of this document.

In some market conditions, the Fund may invest a portion of its assets in short-term or other debt securities.

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
- derivatives risk
- equity risk
- foreign currency risk
- international market risk
- large investor risk
- liquidity risk
- repurchase and reverse repurchase agreements risk
- securities lending risk
- series risk
- specialization 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 are:

- seeking exposure to the economies and currencies of Europe, including through blue-chip European companies
- contributing to the growth component of a diversified portfolio
- willing to accept a moderate level of risk

This document provides specific information about the TD European Growth Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

TD European Growth Fund

Distribution policy

The Fund 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	\$27.47	\$86.60	\$151.79	\$345.51
Institutional Series	\$ 9.33	\$29.40	\$ 51.54	\$117.32

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 European Growth Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

Fund details

Fund type	Japanese Equity
Securities offered	Investor Series units Institutional Series units
Start date	Investor Series – November 23, 1994 Institutional Series – April 8, 2008 The Fund was formed on July 15, 1994.
Portfolio adviser	TD Asset Management Inc. (TDAM)
Management fee	Investor Series – Up to 2.25% (excluding gst) Institutional Series – Up to 1.25% (excluding gst)
Administration fee	Investor Series – 0.30% (excluding gst)

What does the Fund invest in?

Investment objectives

The fundamental investment objective of the Fund is to achieve long-term capital growth by investing primarily in equity securities issued by companies located in, or having their principal activities in, Japan. Under certain market conditions, short-term securities may be held in the portfolio. The Fund's primary focus will be Japan, however, the investment adviser may invest up to 20% of the Fund's assets in companies domiciled outside of Japan, provided the business of such companies is related to Japan.

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

Investment strategies

The portfolio adviser seeks to achieve the investment objectives of the Fund by focusing on companies that are operating in sound core business areas and that trade on reasonable valuations. In addition, it tries to identify companies that offer shareholders growth and positive returns over the longer term.

The Fund may use specified derivatives, such as options, futures and forward contracts, to:

- gain exposure to equity instruments without actually investing in them directly (including when owning the derivative investment is more efficient or less costly than owning the equity instrument itself)
- reduce the risk associated with currency fluctuations

- enhance income
- provide downside risk protection for one or more stocks

The Fund holds money market instruments or cash to meet its obligations under the derivatives instruments.

The Fund may engage in securities lending, repurchase or reverse repurchase transactions in a manner consistent with its investment objectives and as permitted by Canadian securities regulatory authorities. For more information, see *Securities lending, repurchase and reverse repurchase transactions* in *Your guide to understanding the Fund Profile* in the first part of this document.

The Fund's portfolio turnover rate, which may be greater than 70% in a year, indicates how actively the portfolio adviser manages the Fund's portfolio. The higher the Fund's portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the year, and the greater the chance of an investor receiving taxable distributions in the year. There is not necessarily a relationship between a high turnover rate and the performance of the Fund. See *Income tax considerations for investors* in the first part of this document.

In some market conditions, the Fund may invest a portion of its assets in short-term or other debt securities.

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
- derivatives risk
- equity risk
- foreign currency risk
- international market risk
- large investor risk (as at June 24, 2009, one unitholder held 20.90% of the units of the Fund)
- liquidity risk
- repurchase and reverse repurchase agreements risk
- securities lending risk
- series risk
- specialization 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.

This document provides specific information about the TD Japanese Growth Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

TD Japanese Growth Fund

Who should invest in the Fund?

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

- seeking exposure to Japanese equities and the country's currency
- contributing to the growth component of a diversified portfolio
- willing to accept a moderate to high level of risk

Distribution policy

The Fund 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	\$27.47	\$86.60	\$151.79	\$345.51
Institutional Series	\$10.76	\$33.93	\$ 59.47	\$135.37

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 Japanese Growth Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

Fund details

Fund type	Asia ex-Japan Equity
Securities offered	Investor Series units Institutional Series units
Start date	Investor Series – January 4, 1994 Institutional Series – April 23, 2004 The Fund was formed on December 15, 1993.
Portfolio adviser	Martin Currie Inc. (Edinburgh, Scotland)
Management fee	Investor Series – Up to 2.25% (excluding gst) Institutional Series – Up to 1.25% (excluding gst)
Administration fee	Investor Series – 0.35% (excluding gst)

What does the Fund invest in?

Investment objectives

The fundamental investment objective is to seek to achieve long-term capital growth by investing primarily in equity securities of issuers in Asia and Australasia, excluding Japan.

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

Investment strategies

The portfolio adviser employs a growth-at-a-reasonable-price style in order to add value over the longer term. Investments are subjected to a rigorous analysis using a framework based on four key factors: quality, growth, value and positive change. This framework is used to identify mispriced securities with improving or deteriorating fundamentals. This process constantly identifies investments for the Fund that can be evaluated on a consistent basis. To assist in the management of risk and to provide a framework for portfolio construction, the portfolio adviser also employs a top-down country selection overlay within the investment process.

The Fund considers issuers to be in Asia or Australasia, other than Japan, if: (a) the issuer derives significant revenue from goods produced, sales made or services rendered in that area, (b) the principal trading market for the securities of the issuer is in that area, (c) the issuer is organized under the laws of a jurisdiction in that area, or (d) the issuer has significant assets or a principal office in that area.

The Fund may use specified derivatives, such as options, futures and forward contracts, to:

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

The Fund holds money market instruments or cash to meet its obligations under the derivatives instruments.

The Fund may engage in securities lending, repurchase or reverse repurchase transactions in a manner consistent with its investment objectives and as permitted by Canadian securities regulatory authorities. For more information, see *Securities lending, repurchase and reverse repurchase transactions* in *Your guide to understanding the Fund Profile* in the first part of this document.

The Fund's portfolio turnover rate, which may be greater than 70% in a year, indicates how actively the portfolio adviser manages the Fund's portfolio. The higher the Fund's portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the year, and the greater the chance of an investor receiving taxable distributions in the year. There is not necessarily a relationship between a high turnover rate and the performance of the Fund. See *Income tax considerations for investors* in the first part of this document.

In some market conditions, the Fund may invest a portion of its assets in short-term or other debt securities.

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
- derivatives risk
- equity risk
- foreign currency risk
- international market risk
- large investor risk (as at June 24, 2009, one unitholder held 13.02% of the units of the Fund)
- liquidity risk
- repurchase and reverse repurchase agreements risk
- securities lending risk

This document provides specific information about the TD Asian Growth Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

TD Asian Growth Fund

- series risk
- specialization 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 long-term investors who are:

- seeking exposure to the economies of Asia (other than Japan) and/or Pacific nations
- contributing to the growth component of a diversified portfolio
- willing to accept a high level of risk

Distribution policy

The Fund 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	\$27.98	\$88.21	\$154.62	\$351.96
Institutional Series	\$11.58	\$36.51	\$ 64.00	\$145.68

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 Asian Growth Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

Fund details

Fund type	Asia/Pacific Rim Equity
Securities offered	Investor Series units
Start date	Investor Series – January 31, 1994 The Fund was formed on December 20, 1993.
Portfolio adviser	Martin Currie Inc. (Edinburgh, Scotland)
Management fee	Investor Series – Up to 2.00% (excluding gst)
Administration fee	Investor Series – 0.35% (excluding gst)

What does the Fund invest in?

Investment objectives

The fundamental investment objective is to seek to achieve long-term capital growth by investing primarily in equity securities of issuers in Asia or Australasia.

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

Investment strategies

The portfolio adviser employs a growth-at-a-reasonable-price style in order to add value over the longer term. Investments are subjected to a rigorous analysis using a framework based on four key factors: quality, growth, value and positive change. This framework is used to identify mispriced securities with improving or deteriorating fundamentals. This process constantly identifies investments for the Fund that can be evaluated on a consistent basis. To assist in the management of risk and to provide a framework for portfolio construction, the portfolio adviser also employs a top-down country selection overlay within the investment process. Under certain market conditions, short-term securities may be held by the Fund.

The Fund considers issuers to be in Asia or Australasia if: (a) the issuer derives significant revenue from goods produced, sales made or services rendered in that area, (b) the principal trading market for the securities of the issuer is in that area, (c) the issuer is organized under the laws of a jurisdiction in that area, or (d) the issuer has significant assets or a principal office in that area.

The Fund may use specified derivatives, such as options, futures and forward contracts, to:

- gain exposure to equity instruments without actually investing in them directly (including when owning the

derivative investment is more efficient or less costly than owning the equity instrument itself)

- reduce the risk associated with currency fluctuations
- enhance income
- provide downside risk protection for one or more stocks

The Fund holds money market instruments or cash to meet its obligations under the derivatives instruments.

The Fund may engage in securities lending, repurchase or reverse repurchase transactions in a manner consistent with its investment objectives and as permitted by Canadian securities regulatory authorities. For more information, see *Securities lending, repurchase and reverse repurchase transactions* in *Your guide to understanding the Fund Profile* in the first part of this document.

The Fund's portfolio turnover rate, which may be greater than 70% in a year, indicates how actively the portfolio adviser manages the Fund's portfolio. The higher the Fund's portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the year, and the greater the chance of an investor receiving taxable distributions in the year. There is not necessarily a relationship between a high turnover rate and the performance of the Fund. See *Income tax considerations for investors* in the first part of this document.

In some market conditions, the Fund may invest a portion of its assets in short-term or other debt securities.

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
- derivatives risk
- equity risk
- foreign currency risk
- international market risk
- large investor risk
- liquidity risk
- repurchase and reverse repurchase agreements risk
- securities lending risk
- specialization 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.

This document provides specific information about the TD Pacific Rim Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

Who should invest in the Fund?

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

- seeking exposure to Asian and Australasian equity markets and currencies
- contributing to the growth component of a diversified portfolio
- willing to accept a moderate to high level of risk

Distribution policy

The Fund distributes net income and net realized capital gains, if any, 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	\$25.32	\$79.81	\$139.90	\$318.44

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 Pacific Rim Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

Fund details

Fund type	Emerging Markets Equity
Securities offered	Investor Series units Institutional Series units
Start date	Investor Series – December 21, 1992 Institutional Series – October 18, 2000 The Fund was formed on November 19, 1992.
Portfolio adviser	Morgan Stanley Investment Management Inc. (New York, U.S.A.)
Management fee	Investor Series – Up to 2.25% (excluding gst) Institutional Series – Up to 1.50% (excluding gst)
Administration fee	Investor Series – 0.35% (excluding gst)

What does the Fund invest in?

Investment objectives

The fundamental investment objective is to seek to achieve long-term capital growth by investing primarily in equity securities of issuers in emerging countries.

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

Investment strategies

The portfolio adviser seeks to achieve the fundamental investment objective by investing primarily in growth-oriented equity securities in emerging markets. The investment approach combines top-down country allocation with bottom-up stock selection. Investment selection criteria include attractive growth characteristics, reasonable valuations and management that have strong shareholder value orientation. The Fund invests in equity securities by purchasing common and preferred shares and may hold fixed income securities as an equity substitute when debt is the preferred way to access a market. The Fund will be managed so as to be invested in a diversified portfolio of securities of issuers in emerging countries. Under normal conditions, at least 65% of the Fund's total assets will be invested in securities of issuers in emerging countries. However, in some market conditions, short-term securities may be held by the Fund.

The Fund determines, from time to time, which countries constitute an emerging country. Currently, the Fund considers an emerging country to be a country within the MSCI Emerging Markets Index. This may be changed by the Fund from time to time without notice or approval.

The Fund considers issuers to be in an emerging country if: (a) the issuer derives significant revenue from goods produced, sales made or services rendered in an emerging country, (b) the principal trading market for securities of the issuer is in an emerging country, (c) the issuer is organized under the laws of an emerging country, or (d) the issuer has significant assets or a principal office in an emerging country.

The Fund may use specified derivatives, such as options, futures and forward contracts, to:

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

The Fund holds money market instruments or cash to meet its obligations under the derivatives instruments.

The Fund may engage in securities lending, repurchase or reverse repurchase transactions in a manner consistent with its investment objectives and as permitted by Canadian securities regulatory authorities. For more information, see ***Securities lending, repurchase and reverse repurchase transactions*** in *Your guide to understanding the Fund Profile* in the first part of this document.

The Fund's portfolio turnover rate, which may be greater than 70% in a year, indicates how actively the portfolio adviser manages the Fund's portfolio. The higher the Fund's portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the year, and the greater the chance of an investor receiving taxable distributions in the year. There is not necessarily a relationship between a high turnover rate and the performance of the Fund. See ***Income tax considerations for investors*** in the first part of this document.

In some market conditions, the Fund may invest a portion of its assets in short-term or other debt securities.

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

This document provides specific information about the TD Emerging Markets Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

TD Emerging Markets Fund

What are the risks of investing in the Fund?

Risks of investing in the Fund may include:

- commodity risk
- derivatives risk
- equity risk
- foreign currency 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 long-term investors who are:

- seeking exposure to the developing economies and currencies around the globe
- contributing to the growth component of a diversified portfolio
- willing to accept some short-term volatility for potentially higher long-term returns
- willing to accept a high level of risk

Distribution policy

The Fund 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	\$27.98	\$88.21	\$154.62	\$351.96
Institutional Series	\$15.38	\$48.47	\$ 84.96	\$193.39

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 Emerging Markets Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

Fund details

Fund type	Emerging Markets Equity
Securities offered	Investor Series units (C\$) (US\$)
Start date	Investor Series – November 23, 1994 The Fund was formed on July 15, 1994.
Portfolio adviser	Morgan Stanley Investment Management Inc. (New York, U.S.A.)
Management fee	Investor Series – Up to 2.25% (excluding gst)
Administration fee	Investor Series – 0.35% (excluding gst)

What does the Fund invest in?

Investment objectives

The fundamental investment objective is to achieve long-term capital growth through investments in securities of companies located in, or having their principal activities in, Mexico and all countries in Central America and South America, including Argentina, Brazil, Chile and Venezuela. Under certain market conditions, short-term securities may be held in the portfolio.

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

Investment strategies

The portfolio adviser seeks to achieve the fundamental investment objective by investing in growth-oriented equity securities in Latin American markets. The investment approach combines top-down country allocation with bottom-up stock selection. Investment selection criteria include attractive growth characteristics, reasonable valuations and management that has strong shareholder value orientation.

Typically, the portfolio adviser invests in equity securities by purchasing common and preferred shares and may hold fixed income securities as an equity substitute when debt is the only way to access a market.

The Fund may use specified derivatives, such as options, futures and forward contracts, to:

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

The Fund holds money market instruments or cash to meet its obligations under the derivatives instruments.

The Fund may engage in securities lending, repurchase or reverse repurchase transactions in a manner consistent with its investment objectives and as permitted by Canadian securities regulatory authorities. For more information, see *Securities lending, repurchase and reverse repurchase transactions* in *Your guide to understanding the Fund Profile* in the first part of this document.

In some market conditions, the Fund may invest a portion of its assets in short-term or other debt securities.

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
- concentration risk
- derivatives risk
- equity risk
- foreign currency risk
- international market risk
- large investor risk
- liquidity risk
- repurchase and reverse repurchase agreements risk
- securities lending risk
- series risk
- specialization risk

In the twelve-month period ending July 8, 2009, more than 10% of the net assets of the Fund were invested in each of the following securities: American Depositary Receipts of Petroleo Brasileiro S.A.; preferred shares and American Depositary Receipts of Companhia Vale do Rio Doce; American Depositary Receipts of América Móvil, S.A.B. de C.V. and preferred shares and American Depositary Receipts of Itaú Unibanco Banco Múltiplo S.A. The maximum percentage of net assets of the Fund invested in the securities of each of these issuers during this twelve-month period was as follows: Petroleo Brasileiro S.A. – 16.26%; Companhia Vale do Rio Doce – 12.61%; América Móvil, S.A.B. de C.V. – 12.58%; and Itaú Unibanco Banco Múltiplo S.A. – 11.29%. The Fund may have experienced increased concentration risk as a result of these investments.

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.

This document provides specific information about the TD Latin American Growth Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

TD Latin American Growth Fund

Who should invest in the Fund?

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

- want exposure to the developing economies of Latin America
- are willing to accept some short-term volatility for potentially higher long-term returns
- are contributing to the growth component of a diversified portfolio
- are willing to accept a high level of risk

Distribution policy

The Fund 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	\$27.98	\$88.21	\$154.62	\$351.96

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 Latin American Growth Fund. It should be read in conjunction with the rest of the simplified prospectus of the TD Mutual Funds dated July 22, 2009. This document and the document that provides general information about the TD Mutual Funds together constitute the simplified prospectus.

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