

TD Managed Assets Program

Simplified Prospectus

Portfolio Profile

TD MANAGED PORTFOLIOS

TD Managed Balanced Growth Portfolio

October 29, 2007



Mutual Funds

TD Managed Balanced Growth Portfolio

Fund details

Fund type	Strategic asset allocation
Securities offered	Investor Series units Premium Series units H-Series units K-Series units
Start date	Investor Series - November 12, 1998 Premium Series - November 1, 2005 H-Series - Not available to the public prior to the date of this prospectus K-Series - Not available to the public prior to the date of this prospectus The Portfolio was formed on July 31, 1998.
Registered Plan eligibility	Eligible for Registered Plans
Management fee	<p>The Portfolio's annual management fee with respect to each Series will vary but will not exceed the following percentages of the average net asset value of such units. The management fee also includes the proportionate management fees of the underlying funds. TDAM will pay all of the Portfolio's operating expenses.</p> <p>Investor Series – Up to 2.45% Premium Series – Up to 1.95% H-Series – Up to 2.45% K-Series – Up to 1.95%</p> <p>The MER of each Series may not exceed the following percentages of the average net asset value of such units on an annualized basis. The MER also includes the proportionate fees and expenses, excluding Portfolio Transaction Costs, of the underlying funds.</p> <p>Investor Series – 2.45% Premium Series – 1.95% H-Series – 2.45% K-Series – 1.95%</p>

What does the Fund invest in?

Investment objectives

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

The Portfolio invests primarily in units of TD Mutual Funds, with an emphasis on mutual funds which focus on equities for greater potential capital growth. The Portfolio may also invest directly in guaranteed investment certificates, bonds issued by the Canadian or provincial governments and strip bonds.

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. The Portfolio's asset mix will generally be 30% to 45% in fixed income and 55% to 70% in equities. In calculating the Portfolio's asset mix, benchmarks of the underlying funds, as published by such funds, are used as considered appropriate by TDAM.

The portfolio adviser:

- monitors allocations to the underlying funds to ensure that they are made in accordance with the asset class ranges set out above;
- considers, when determining the Portfolio's asset allocation among mutual funds, 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 Portfolio.

The Portfolio may have exposure to foreign securities to an extent that will vary from time to time and may be up to 100% of the net assets of the Portfolio at the time that such exposure to foreign securities is obtained. In calculating the Portfolio's exposure to foreign securities, benchmarks of the underlying funds, as published by such funds, are used as considered appropriate by TDAM.

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

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

For more information about the asset allocation process, see *Investment strategies* in *Your guide to understanding the Portfolio Profiles* in the first part of this document.

This document provides specific information about the TD Managed Balanced Growth Portfolio. It should be read in conjunction with the rest of the simplified prospectus of the TD MAP Portfolios dated October 29, 2007. This document and the document that provides general information about the TD MAP Portfolios together constitute the simplified prospectus.

What are the risks of investing in the Fund?

This Portfolio invests in a mix of different mutual funds which helps to reduce volatility, but it also means that the Portfolio's performance depends directly on the performance of the funds in which it invests. The risks of investing in this Portfolio are similar to the risks of investing in the underlying funds it holds. The Portfolio takes on the risks of an underlying fund in proportion to its investment in that fund.

Risks which may apply to the Portfolio include:

- capital depreciation risk
- commodity risk
- concentration risk
- credit risk
- derivatives risk
- emerging markets 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
- small company risk
- tax changes risk
- tracking risk

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

Who should invest in the Fund?

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

- are seeking an increased exposure to international markets
- 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

In the case of Investor Series and Premium Series units, the Portfolio may distribute net income quarterly or at other times. In the case of H-Series and K-Series units, the Portfolio intends to make a distribution monthly that may

consist of net income, net realized capital gains and/or return of capital. For any series, if the distributions in a year are less than the Portfolio's net income and net realized capital gains for the year, the Portfolio will make an additional distribution in December.

Fund expenses indirectly borne by investors

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

The table below is intended to help you compare the cumulative cost of investing in this Portfolio with the cost of investing in other mutual funds. This example assumes that: (i) you invest \$1,000 in units of the Portfolio for the time periods indicated; (ii) your investment has an annual 5% return; and (iii) the Portfolio'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	\$24.91	\$78.52	\$137.63	\$313.28
Premium Series	\$19.89	\$62.69	\$109.88	\$250.11
H-Series*	-	-	-	-
K-Series*	-	-	-	-

*No units have been issued as at the date of this simplified prospectus.

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

TD Managed Assets Program

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