

Portfolio Adviser: TD Asset Management Inc.

Portfolio Manager: David Sykes

Associate Portfolio Manager: Justin Flowerday

Fund Facts

As at July 31, 2010

Fund Management Style

Capitalization	Investment Style		
	Value	Blend	Growth
Large			
Mid			
Small			

Risk Profile

High	
Mod	
Low	

Portfolio Update

Recent North American economic data indicates a moderation in growth. The U.S. economy shed jobs again in July, though the private sector showed a modest gain. Housing data has weakened sharply since the expiry of the homeowner tax credit, and even retail sales, the all-important gauge on consumer behaviour, has seen a pullback. The good news is that second-quarter earnings have been above expectations on both sides of the border, as companies continue to manage costs and enjoy high margins. One of the best precursors to jobs growth is strong corporate earnings. The portfolio adviser continues to overweight Canada and sees upside for the Canadian market.

Fund Category

North American Equity

Benchmark

75% MSCI U.S. High Dividend Yield Index (ND, C\$), 25% Dow Jones Canada Select Dividend Index (C\$)

Investor Series	Fund Codes	Inception Date	NAV \$	AUM (C\$ Mil)	MER*
C\$	TDB619	Dec 31/1990	11.18	48.2	2.42
US\$	TDB228	Oct 10/2000	10.87		2.42

* As of December 31, 2009

Summary Fund Objective

To seek to provide income and moderate capital growth by investing primarily in income-producing securities of issuers in North America.

Fund Distribution

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

In December 2006, the Fund's investment objective changed. For full disclosure of these changes, please refer to page 2. All information displayed below is for the C\$ version of the Fund.

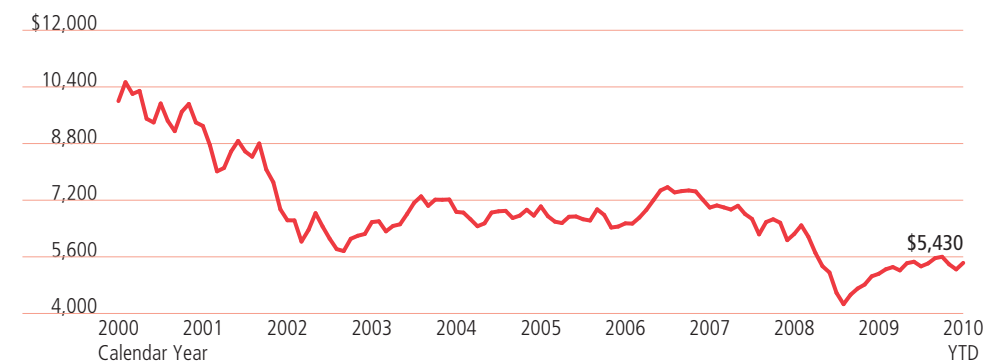
Performance

Historical Performance & Rankings		1 Mo.	3 Mo.	6 Mo.	1 Yr	2 Yrs	3 Yrs	5 Yrs	10 Yrs	Since Inc.		
Investor	Performance %	3.5	-3.1	1.9	6.0	-6.8	-8.1	-5.0	-5.9	3.0		
	Quartile Ranking	2	1	2	3	3	3	4	3	-		
Calendar Performance %		YTD	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Investor		-0.6	5.9	-24.3	-8.9	10.9	-1.6	0.6	5.5	-27.2	-5.6	-5.3

Historical numbers reflect the performance from date of inception and not from date of sale. Quartile Source : Morningstar®. Calendar performance indicates one-year returns for the Fund as of December 31. YTD indicates return from January 1, 2010 to July 31, 2010.

Growth of \$10,000 and Holdings

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



Asset Weightings % of Portfolio

U.S. Equities	66.3
Canadian Equities	30.9
Income Trusts	1.2
International Equities	1.0
Cash & Cash Equivalents	0.6

Sector Weightings % of Portfolio

Financials	21.4
Consumer Staples	16.0
Energy	12.4
Industrials	11.8
Health Care	9.2
Telecommunication Services	8.1
Consumer Discretionary	6.3
Information Technology	6.2
Utilities	5.6
Materials	2.4

Top 10 Holdings

#	Issuer	% of Portfolio	#	Issuer	% of Portfolio
1.	The Procter & Gamble Company	3.8	6.	Royal Bank of Canada	2.5
2.	Johnson & Johnson	3.5	7.	AT&T Inc.	2.5
3.	Exxon Mobil Corporation	2.8	8.	The Bank of Nova Scotia	2.5
4.	Bank of Montreal	2.7	9.	Canadian Imperial Bank of Commerce	2.4
5.	Chevron Corporation	2.7	10.	Philip Morris International Inc.	2.4

Percentage of the Fund's net assets represented by Top 10 Holdings 27.8%

The information contained in this mutual fund profile (the "Profile") is based on information available as at the date indicated on the top right corner of the Profile page, and does not necessarily reflect subsequent changes in market conditions. The information has been drawn from sources believed to be reliable. Where such statements are based in whole or in part on information provided by third parties, they are not guaranteed to be accurate or complete. The Profile does not provide individual financial, legal, tax or investment advice and is for information purposes only. Graphs and charts are used for illustrative purposes only and do not reflect future values or future performance of any fund. Particular investment or trading strategies should be evaluated relative to each individual's objectives and risk tolerance. TD Asset Management Inc. ("TDAM"), The Toronto-Dominion Bank and its affiliates and related entities are not liable for any errors or omissions in the information or for any loss or damage suffered.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus, which contains detailed investment information, before investing. The indicated rates of return are the historical annual compounded total returns for the period indicated including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed or insured, their values change frequently and past performance may not be repeated.

In December 2006, the investment objective of the TD North American Dividend Fund (formerly TD U.S. Equity Fund) changed to permit the Fund to invest primarily in income-producing securities in North America. The Fund was previously required to invest primarily in large-cap companies in the U.S. If the change had been in effect previously, the Fund's performance could have been materially different.

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Mutual fund strategies and current holdings are subject to change.

A 30 day early redemption fee of up to 2%, payable by you to the fund, may apply to all units of TD Mutual Funds and TD Managed Assets Program Portfolios (except TD Money Market Funds and e-Series units). A 90 day early redemption fee of up to 2%, payable by you to the fund, may apply to all e-Series units of TD Mutual Funds and TD Managed Assets Program portfolios.

Quartile rankings are compiled by sorting the funds by returns and range from 1 to 4 for all time periods covered and can change monthly. The top performing 25% of funds in each fund category are assigned a ranking of 1, the next 25% a 2, etc.

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