

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans Facets Funds

Financial Reports

Year Ended December 31, 2009

McGladrey & Pullen
Certified Public Accountants

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McGladrey & Pullen

Certified Public Accountants

Independent Auditor's Report

To the Trust Committee
TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Denver, Colorado

We have audited the accompanying statements of assets and liabilities, including the schedules of portfolio investments, of the Facets Funds (the Funds), which include the Facets Target Retirement 2015 Fund, Facets Target Retirement 2025 Fund, Facets Target Retirement 2035 Fund, Facets Managed Index Fund, Facets Lifestyle Aggressive Fund, Facets Lifestyle Moderate Fund, and Facets Lifestyle Conservative Fund (seven of the funds constituting the TD AMERITRADE Collective Investment Funds for Employee Benefit Plans), as of December 31, 2009, and the related statements of operations, changes in participants' interest and financial highlights for the year then ended. These financial statements and financial highlights are the responsibility of the Funds' management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements and financial highlights referred to above present fairly, in all material respects, the financial position of the Facets Target Retirement 2015 Fund, Facets Target Retirement 2025 Fund, Facets Target Retirement 2035 Fund, Facets Managed Index Fund, Facets Lifestyle Aggressive Fund, Facets Lifestyle Moderate Fund, and Facets Lifestyle Conservative Fund as of December 31, 2009, and the results of their operations and their financial highlights for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

McGladrey & Pullen, LLP

Denver, Colorado
March 29, 2010

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Target Retirement 2015 Fund

Statement of Assets and Liabilities
December 31, 2009

ASSETS

Investments at fair value (cost \$530,050)	\$	556,481
Cash		117
Dividends receivable		<u>1,053</u>
Total assets	\$	<u>557,651</u>

LIABILITIES AND PARTICIPANTS' INTEREST

LIABILITIES

Trustee fee payable	\$	118
Sub-advisor fee payable		354
Custodian fee payable		94
Accrued audit fee		741
Payable for investments purchased		<u>117</u>
Total liabilities		<u>1,424</u>

PARTICIPANTS' INTEREST, equivalent to \$9.81 per unit on 56,711
units outstanding ⁽¹⁾

556,227

Total liabilities and participants' interest

\$ 557,651

⁽¹⁾ Participants' interest does not recompute, as units outstanding and per unit price are rounded.

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Target Retirement 2015 Fund

Schedule of Portfolio Investments
December 31, 2009

	Number of Shares	Cost	Fair Value
Short-term money market (18%)			
Federated Treasury Obligation Fund	97,635	\$ 97,635	\$ 97,635
TDBank Institutional MMDA	1	1	1
Total short-term money market		97,636	97,636
Exchange-traded funds (83%)			
U.S. stock (12%)			
iShares Russell 2000 Index Fund	352	20,538	21,978
PowerShares QQQ ETF	364	16,722	16,653
Vanguard Total Stock Market ETF	489	20,924	27,565
Total U.S. stock		58,184	66,196
International stock (14%)			
iShare MSCI Japan Index	1,686	14,053	16,422
iShares FTSE/Xinhua China 25 Index	530	15,836	22,397
iShares MSCI Germany	738	15,750	16,561
SPDR DB International Gov Inflat-Protected	395	22,285	22,065
Total international stock		67,924	77,445
U.S. bond (42%)			
iShares Barclays 7-10 Yr Treasury Bond	310	28,096	27,466
iShares Lehman 1-3Yr Trust Bond	1,131	95,579	93,828
iShares Lehman TIPS	532	51,466	55,275
Vanguard Total Bond Market ETF	702	53,638	55,170
Total U.S. bond		228,779	231,739
International bond (7%)			
iShares JPMorgan USD Emerging Markets Bond	381	38,913	38,778
Total international bond		38,913	38,778
Commodity (5%)			
SPDR Gold Shares	260	21,856	27,901
Total commodity		21,856	27,901
Currency (3%)			
WisdomTree Dreyfus Emerging Currency	763	16,758	16,786
Total currency		16,758	16,786
Total exchange-traded funds		432,414	458,845
Total investments (101%)		\$ 530,050	\$ 556,481

Percentages shown represent percent of participants' interest.

See Notes to Financial Statements

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Target Retirement 2015 Fund

Statement of Operations
Year Ended December 31, 2009

Investment income:	
Dividends	\$ 10,195
Total investment income	<u>10,195</u>
Expenses:	
Trustee fee	1,231
Sub-advisor fee	3,693
Custodian fee	985
Audit fee	8,459
Total expenses	<u>14,368</u>
Net investment loss	<u>(4,173)</u>
Realized and unrealized gain on investments:	
Net realized gain on investments	12,805
Net change in unrealized appreciation on investments	17,073
Net realized and unrealized gain on investments	<u>29,878</u>
Net increase in participants' interest resulting from operations	<u>\$ 25,705</u>

See Notes to Financial Statements

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
 Facets Target Retirement 2015 Fund

Statement of Changes in Participants' Interest
 Year Ended December 31, 2009

	Units	Amount
Participants' interest at beginning of year	46,803	\$ 437,504
From operations:		
Net investment loss		(4,173)
Net realized gain on investments		12,805
Net change in unrealized appreciation on investments		17,073
Net increase in participants' interest resulting from operations		25,705
From participating unit transactions:		
Issuance of units	10,430	98,071
Redemption of units	(522)	(5,053)
Net increase from participating unit transactions	9,908	93,018
Participants' interest at end of year	<u>56,711</u>	<u>\$ 556,227</u>

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Target Retirement 2015 Fund

Financial Highlights

Year Ended December 31, 2009

Selected data for a unit outstanding throughout the year:

Unit value beginning of year	\$ 9.35
Income from investment operations:	
Net investment loss (a)	(0.08)
Net realized and unrealized gain on investments	0.54
Total from investment operations	<u>0.46</u>
Unit value end of year	<u><u>\$ 9.81</u></u>

Total return (b)	4.92%
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Ratios and supplemental data:

Participants' interest, end of year	\$ 556,227
Ratio of net investment loss to average participants' interest (b)	(0.85)%
Ratio of expenses to average participants' interest (b)	2.92%

(a) Net investment loss per share was calculated using the average shares method.

(b) Does not reflect the assumption of audit fees by the Trustee, see Note 3.

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Target Retirement 2025 Fund

Statement of Assets and Liabilities
December 31, 2009

ASSETS

Investments at fair value (cost \$225,091)	\$	250,290
Cash		238
Dividends receivable		<u>1,058</u>
Total assets	\$	<u>251,586</u>

LIABILITIES AND PARTICIPANTS' INTEREST

LIABILITIES

Trustee fee payable	\$	53
Advisor fee payable		158
Custodian fee payable		42
Accrued audit fee		314
Payable for investments purchased		<u>238</u>
Total liabilities		<u>805</u>

PARTICIPANTS' INTEREST, equivalent to \$9.10 per unit on 27,559
units outstanding ⁽¹⁾

250,781

Total liabilities and participants' interest

\$ 251,586

⁽¹⁾ Participants' interest does not recompute, as units outstanding and per unit price are rounded.

See Notes to Financial Statements.

**TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Target Retirement 2025 Fund**

**Schedule of Portfolio Investments
December 31, 2009**

	Number of Shares	Cost	Fair Value
Short-term money market (3%)			
Federated Treasury Obligation Fund	8,728	\$ 8,728	\$ 8,728
TDBank Institutional MMDA	1	1	1
Total short-term money market		<u>8,729</u>	<u>8,729</u>
Exchange-traded funds (97%)			
U.S. stock (31%)			
iShares Russell 2000 Index Fund	277	16,210	17,296
PowerShares QQQ ETF	219	10,061	10,020
Vanguard Total Stock Market ETF	881	40,829	49,662
Total U.S. stock		<u>67,100</u>	<u>76,978</u>
International stock (33%)			
Claymore/BNY Mellon BRIC ETF	295	9,720	12,526
iShare MSCI Japan Index	1,012	9,195	9,857
iShares FTSE/Xinhua China 25 Index	478	16,976	20,200
iShares MSCI Germany	443	9,500	9,941
SPDR DB International Gov Inflat-Protected	133	7,503	7,429
Vanguard FTSE All-World Ex-US ETF	507	17,751	22,110
Total international stock		<u>70,645</u>	<u>82,063</u>
U.S. bond (11%)			
iShares Barclays 7-10 Yr Treasury Bond	139	12,593	12,315
iShares IBOXX H/Y Corp Bond	85	6,424	7,466
iShares iBoxx Invest Grade Corp Bond Fund	71	7,114	7,395
Total U.S. bond		<u>26,131</u>	<u>27,176</u>
International bond (11%)			
iShares JPMorgan USD Emerging Markets Bond	270	27,099	27,481
Total international bond		<u>27,099</u>	<u>27,481</u>
Currency (3%)			
WisdomTree Dreyfus Emerging Currency	344	7,556	7,568
Total currency		<u>7,556</u>	<u>7,568</u>
Commodity funds (8%)			
SPDR Gold Shares	118	10,546	12,663
PowerShares DB Commodity Index Fund	310	7,285	7,632
Total commodity funds		<u>17,831</u>	<u>20,295</u>
Total exchange-traded funds		<u>216,362</u>	<u>241,561</u>
Total investments (100%)		<u>\$ 225,091</u>	<u>\$ 250,290</u>

Percentages shown represent percent of participants' interest.

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Target Retirement 2025 Fund

Statement of Operations
Year Ended December 31, 2009

Investment income:	
Dividends	\$ 4,349
Total investment income	<u>4,349</u>
Expenses:	
Trustee fee	428
Sub-advisor fee	1,283
Custodian fee	342
Audit fee	5,683
Total expenses	<u>7,736</u>
Net investment loss	<u>(3,387)</u>
Realized and unrealized gain on investments:	
Net realized gain on investments	11,960
Net change in unrealized appreciation on investments	21,761
Net realized and unrealized gain on investments	<u>33,721</u>
Net increase in participants' interest resulting from operations	<u>\$ 30,334</u>

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
 Facets Target Retirement 2025 Fund

Statement of Changes in Participants' Interest
 Year Ended December 31, 2009

	Units	Amount
Participants' interest at beginning of year	15,379	\$ 122,885
From operations		
Net investment loss		(3,387)
Net realized gain on investments		11,960
Net change in unrealized appreciation on investments		21,761
Net increase in participants' interest resulting from operations		30,334
From participating unit transactions		
Issuance of units	20,954	171,604
Redemption of units	(8,774)	(74,042)
Net increase from participating unit transactions	12,180	97,562
Participants' interest at end of year	<u>27,559</u>	<u>\$ 250,781</u>

See Notes to Financial Statements.

**TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Target Retirement 2025 Fund**

Financial Highlights

Year Ended December 31, 2009

Selected data for a unit outstanding throughout the year:

Unit value beginning of year	\$ 7.99
Income from investment operations:	
Net investment loss (a)	(0.16)
Net realized and unrealized gain on investments	1.27
Total from investment operations	1.11
Unit value end of year	\$ 9.10

Total return (b)	13.89%
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Ratios and supplemental data:

Participants' interest, end of year	\$ 250,781
Ratio of net investment loss to average participants' interest (b)	(1.95)%
Ratio of expenses to average participants' interest (b)	4.45%

(a) Net investment loss per share was calculated using the average shares method.

(b) Does not reflect the assumption of audit fees by the Trustee, see Note 3.

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Target Retirement 2035 Fund

Statement of Assets and Liabilities
December 31, 2009

ASSETS

Investments at fair value (cost \$468,553)	\$	516,571
Dividends receivable		2,392
Receivable for securities sold		49,283
Receivable for units sold		15
		<hr/>
Total assets	\$	568,261

LIABILITIES AND PARTICIPANTS' INTEREST

LIABILITIES

Trustee fee payable	\$	123
Advisor fee payable		371
Custodian fee payable		99
Accrued audit fee		829
Payable to affiliate		33,574
Payable for investments purchased		164
		<hr/>
Total liabilities		35,160

PARTICIPANTS' INTEREST, equivalent to \$9.27 per unit on 57,518 units outstanding ⁽¹⁾		<hr/>
		533,101
		<hr/>
Total liabilities and participants' interest	\$	568,261

⁽¹⁾ Participants' interest does not recompute, as units outstanding and per unit price are rounded.

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Target Retirement 2035 Fund

Schedule of Portfolio Investments
December 31, 2009

	Number of Shares	Cost	Fair Value
Short-term money market (0%)			
Federated Treasury Obligation Fund	164	\$ 164	\$ 164
TDBank Institutional MMDA	1	1	1
Total short-term money market		<u>165</u>	<u>165</u>
Exchange-traded funds (97%)			
U.S. stock (31%)			
iShares Russell 2000 Index Fund	591	34,547	36,902
PowerShares QQQ ETF	463	21,270	21,182
Vanguard Total Stock Market ETF	1,875	88,069	105,694
Total U.S. stock		<u>143,886</u>	<u>163,778</u>
International stock (33%)			
Claymore/BNY Mellon BRIC ETF	631	21,425	26,792
iShare MSCI Japan Index	2,173	20,065	21,165
iShares FTSE/Xinhua China 25 Index	1,016	38,292	42,936
iShares MSCI Germany	947	20,256	21,250
SPDR DB International Gov Inflat-Protected	288	16,248	16,088
Vanguard FTSE All-World Ex-US ETF	1,098	39,470	47,884
Total international stock		<u>155,756</u>	<u>176,115</u>
U.S. bond (11%)			
iShares Barclays 7-10 Yr Treasury Bond	300	27,100	26,580
iShares iBOXX H/Y Corp Bond	183	14,143	16,075
iShares iBoxx Invest Grade Corp Bond Fund	154	15,444	16,039
Total U.S. bond		<u>56,687</u>	<u>58,694</u>
International bond (11%)			
iShares JPMorgan USD Emerging Markets Bond	579	58,184	58,931
Total international bond		<u>58,184</u>	<u>58,931</u>
Currency (3%)			
WisdomTree Dreyfus Emerging Currency	731	16,055	16,082
Total currency		<u>16,055</u>	<u>16,082</u>
Commodity funds (8%)			
PowerShares DB Commodity Index Fund	649	15,251	15,978
SPDR Gold Shares	250	22,569	26,828
Total commodity funds		<u>37,820</u>	<u>42,806</u>
Total exchange-traded funds		<u>468,388</u>	<u>516,406</u>
Total investments (97%)		<u>\$ 468,553</u>	<u>\$ 516,571</u>

Percentages shown represent percent of participants' interest.

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Target Retirement 2035 Fund

Statement of Operations
Year Ended December 31, 2009

Investment income:	
Dividends	\$ 9,428
Total investment income	<u>9,428</u>
Expenses:	
Trustee fee	920
Sub-advisor fee	2,763
Custodian fee	737
Audit fee	6,718
Total expenses	<u>11,138</u>
Net investment loss	<u>(1,710)</u>
Realized and unrealized gain on investments:	
Net realized gain on investments	27,757
Net change in unrealized appreciation on investments	41,778
Net realized and unrealized gain on investments	<u>69,535</u>
Net increase in participants' interest resulting from operations	<u>\$ 67,825</u>

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
 Facets Target Retirement 2035 Fund

Statement of Changes in Participants' Interest
 Year Ended December 31, 2009

	Units	Amount
Participants' interest at beginning of year	26,196	\$ 209,598
From operations:		
Net investment loss		(1,710)
Net realized gain on investments		27,757
Net change in unrealized appreciation on investments		41,778
Net increase in participants' interest resulting from operations		67,825
From participating unit transactions:		
Issuance of units	52,982	445,150
Redemption of units	(21,660)	(189,472)
Net increase from participating unit transactions	31,322	255,678
Participants' interest at end of year	57,518	\$ 533,101

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
 Facets Target Retirement 2035 Fund

Financial Highlights

Year Ended December 31, 2009

Selected data for a unit outstanding throughout the year:

Unit value beginning of year	\$ 8.00
Income from investment operations:	
Net investment loss (a)	(0.04)
Net realized and unrealized gain on investments	1.31
Total from investment operations	<u>1.27</u>
Unit value end of year	<u><u>\$ 9.27</u></u>

Total return (b) 15.88%

Ratios and supplemental data:

Participants' interest, end of year	\$ 533,101
Ratio of net investment loss to average participants' interest (b)	(0.46)%
Ratio of expenses to average participants' interest (b)	2.97%

(a) Net investment loss per share was calculated using the average shares method.

(b) Does not reflect the assumption of audit fees by the Trustee, see Note 3.

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Managed Index Fund

Statement of Assets and Liabilities
December 31, 2009

ASSETS

Investments at fair value (cost \$871,807)	\$	940,824
Cash		229
Dividends receivable		3,608
Receivable for participant units sold		433
		<hr/>
Total assets	\$	945,094

LIABILITIES AND PARTICIPANTS' INTEREST

LIABILITIES

Written options at fair value (premiums received \$81,730)	\$	82,832
Trustee fee payable		110
Sub-advisor fee payable		511
Accrued audit fee		845
Payable for investments purchased		229
		<hr/>
Total liabilities		84,527

PARTICIPANTS' INTEREST, equivalent to \$8.17 per unit on 105,322 units outstanding ⁽¹⁾		<hr/>
		860,567
		<hr/>
Total liabilities and participants' interest	\$	945,094

⁽¹⁾ Participants' interest does not recompute, as units outstanding and per unit price are rounded.

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Managed Index Fund

Schedule of Portfolio Investments
December 31, 2009

	Number of Shares/Contracts	Premium Received/ Cost	Fair Value
Short-term money market (30%)			
Federated Treasury Obligation Fund	65,593	\$ 65,593	\$ 65,593
TDA Money Market Portfolio Class A ⁽¹⁾	195,212	195,212	195,212
TDBank Institutional MMDA	1	1	1
Total short-term money market		<u>260,806</u>	<u>260,806</u>
Exchange-traded funds (79%)			
Investment companies			
SPDR S&P 500 Index	6,100	610,543	679,784
Total exchange-traded funds		<u>610,543</u>	<u>679,784</u>
Purchased options (0%)			
SPY JAN 86 PUT	78	458	234
Total purchased options		<u>458</u>	<u>234</u>
Total investments (109%)		<u>\$ 871,807</u>	<u>\$ 940,824</u>
Written options (-10%)			
SPY FEB 99 CALL	(6,100)	(79,679)	(81,557)
SPY JAN 109 PUT	(1,700)	(2,051)	(1,275)
Total written options (-10%)		<u>\$ (81,730)</u>	<u>\$ (82,832)</u>

Percentages shown represent percent of participants' interest.

⁽¹⁾ Affiliated fund. See Note 3 to the financial statements.

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Managed Index Fund

Statement of Operations
Year Ended December 31, 2009

Investment income:	
Dividends	\$ 14,770
Total investment income	<u>14,770</u>
Expenses:	
Trustee fee	1,189
Sub-advisor fee	5,548
Audit fee	8,694
Total expenses	<u>15,431</u>
Net investment loss	<u>(661)</u>
Realized and unrealized gain (loss) on investments:	
Net realized loss on investments (including premiums on options exercised)	(48,294)
Net change in unrealized appreciation on investments	155,214
Net realized and unrealized gain on investments	<u>106,920</u>
Net increase in participants' interest resulting from operations	<u>\$ 106,259</u>

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
 Facets Managed Index Fund

Statement of Changes in Participants' Interest
 Year Ended December 31, 2009

	Units	Amount
Participants' interest at beginning of year	82,495	\$ 595,620
From operations:		
Net investment loss		(661)
Net realized loss on investments		(48,294)
Net change in unrealized appreciation on investments		155,214
Net increase in participants' interest resulting from operations		106,259
From participating unit transactions:		
Issuance of units	42,669	316,003
Redemption of units	(19,842)	(157,315)
Net increase from participating unit transactions	22,827	158,688
Participants' interest at end of year	<u>105,322</u>	<u>\$ 860,567</u>

See Notes to Financial Statements.

**TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Managed Index Fund**

**Financial Highlights
Year Ended December 31, 2009**

Selected data for a unit outstanding throughout the year:

Unit value beginning of year	\$ 7.22
Income from investment operations:	
Net investment loss (a)	(0.01)
Net realized and unrealized gain on investments	0.96
Total from investment operations	0.95
Unit value end of year	\$ 8.17

Total return (b) 13.16%

Ratios and supplemental data:

Participants' interest, end of year	\$ 860,567
Ratio of net investment loss to average participants' interest (b)	(0.08)%
Ratio of expenses to average participants' interest (b)	1.97%

(a) Net investment loss per share was calculated using the average shares method.

(b) Does not reflect the assumption of audit fees by the Trustee, see Note 3.

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Lifestyle Aggressive Fund

Statement of Assets and Liabilities
December 31, 2009

ASSETS

Investments at fair value (cost \$12,903,917)	\$ 14,191,975
Cash	40,148
Dividends receivable	<u>59,160</u>
Total assets	<u>\$ 14,291,283</u>

LIABILITIES AND PARTICIPANTS' INTEREST

LIABILITIES

Trustee fee payable	\$ 2,986
Sub-advisor fee payable	8,956
Custodian fee payable	2,388
Payable for investments purchased	40,148
Payable for participant interests redeemed	<u>23,431</u>
Total liabilities	<u>77,909</u>

PARTICIPANTS' INTEREST, equivalent to \$9.41 per unit on 1,510,806 units outstanding ⁽¹⁾	<u>14,213,374</u>
Total liabilities and participants' interest	<u>\$ 14,291,283</u>

⁽¹⁾ Participants' interest does not recompute, as units outstanding and per unit price are rounded.

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Lifestyle Aggressive Fund

Schedule of Portfolio Investments
December 31, 2009

	Number of Shares	Cost	Fair Value
Short-term money market (4%)			
Federated Treasury Obligation Fund	518,198	\$ 518,199	\$ 518,199
TDBank Institutional MMDA	1	1	1
Total short-term money market		<u>518,200</u>	<u>518,200</u>
Exchange-traded funds (97%)			
U.S. stock (31%)			
iShares Russell 2000 Index Fund	15,677	919,249	978,872
PowerShares QQQ ETF	12,410	570,115	567,757
Vanguard Total Stock Market ETF	49,869	2,320,856	2,811,116
Total U.S. stock		<u>3,810,220</u>	<u>4,357,745</u>
International stock (33%)			
Claymore/BNY Mellon BRIC ETF	16,748	579,270	711,120
iShare MSCI Japan Index	57,344	526,436	558,531
iShares FTSE/Xinhua China 25 Index	27,079	981,824	1,144,359
iShares MSCI Germany	25,062	538,309	562,391
SPDR DB International Gov Inflat-Protected	7,568	426,913	422,748
Vanguard FTSE All-World Ex-US ETF	28,691	1,021,547	1,251,214
Total international stock		<u>4,074,299</u>	<u>4,650,363</u>
U.S. bond (11%)			
iShares Barclays 7-10 Yr Treasury Bond	7,909	720,599	700,737
iShares IBOXX H/Y Corp Bond	4,802	374,616	421,808
iShares iBoxx Invest Grade Corp Bond Fund	4,036	405,264	420,349
Total U.S. bond		<u>1,500,479</u>	<u>1,542,894</u>
International bond (11%)			
iShares JPMorgan USD Emerging Markets Bond	15,238	1,541,255	1,550,924
Total international bond		<u>1,541,255</u>	<u>1,550,924</u>
Currency (3%)			
WisdomTree Dreyfus Emerging Currency	19,479	427,797	428,538
Total currency		<u>427,797</u>	<u>428,538</u>
Commodity funds (8%)			
PowerShares DB Commodity Index Fund	17,523	411,890	431,416
SPDR Gold Shares	6,634	619,777	711,895
Total commodity funds		<u>1,031,667</u>	<u>1,143,311</u>
Total exchange-traded funds		<u>12,385,717</u>	<u>13,673,775</u>
Total investments (100%)		<u>\$ 12,903,917</u>	<u>\$ 14,191,975</u>

Percentages shown represent percent of participants' interest.

See Notes to Financial Statements

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Lifestyle Aggressive Fund

Statement of Operations
Year Ended December 31, 2009

Investment income:	
Dividends	\$ 196,292
Total investment income	<u>196,292</u>
Expenses:	
Trustee fee	16,886
Sub-advisor fee	50,659
Custodian fee	13,509
Audit fee	8,148
Total expenses	<u>89,202</u>
Net investment income	<u>107,090</u>
Realized and unrealized gain on investments:	
Net realized gain on investments	340,113
Net change in unrealized appreciation on investments	1,288,372
Net realized and unrealized gain on investments	<u>1,628,485</u>
Net increase in participants' interest resulting from operations	<u>\$ 1,735,575</u>

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
 Facets Lifestyle Aggressive Fund

Statement of Changes in Participants' Interest
 Year Ended December 31, 2009

	Units	Amount
Participants' interest at beginning of year	500	\$ 3,990
From operations		
Net investment income		107,090
Net realized gain on investments		340,113
Net change in unrealized appreciation on investments		1,288,372
Net increase in participants' interest resulting from operations		1,735,575
From participating unit transactions		
Issuance of units	1,601,268	13,319,047
Redemption of units	(90,962)	(845,238)
Net increase from participating unit transactions	1,510,306	12,473,809
Participants' interest at end of year	<u>1,510,806</u>	<u>\$ 14,213,374</u>

See Notes to Financial Statements.

**TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Lifestyle Aggressive Fund**

Financial Highlights

Year Ended December 31, 2009

Selected data for a unit outstanding throughout the year:

Unit value beginning of year	\$ 7.98
Income from investment operations:	
Net investment income (a)	0.14
Net realized and unrealized gain on investments	1.29
Total from investment operations	1.43
Unit value end of year	\$ 9.41

Total return (b) 17.92%

Ratios and supplemental data:

Participants' interest, end of year	\$ 14,213,374
Ratio of net investment income to average participants' interest (b)	1.59%
Ratio of expenses to average participants' interest (b)	1.32%

(a) Net investment income per share was calculated using the average shares method.

(b) Does not reflect the assumption of audit fees by the Trustee, see Note 3.

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Lifestyle Moderate Fund

Statement of Assets and Liabilities
December 31, 2009

ASSETS

Investments at fair value (cost \$16,286,071)	\$ 17,388,959
Cash	31,714
Dividends receivable	55,472
Receivable for participant units sold	<u>7,162</u>
Total assets	<u><u>\$ 17,483,307</u></u>

LIABILITIES AND PARTICIPANTS' INTEREST

LIABILITIES

Trustee fee payable	\$ 3,590
Sub-advisor fee payable	10,769
Custodian fee payable	2,871
Payable for investments purchased	<u>31,714</u>
Total liabilities	<u>48,944</u>

PARTICIPANTS' INTEREST, equivalent to \$9.23 per unit on 1,889,162 units outstanding ⁽¹⁾	<u>17,434,363</u>
Total liabilities and participants' interest	<u><u>\$ 17,483,307</u></u>

⁽¹⁾ Participants' interest does not recompute, as units outstanding and per unit price are rounded.

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Lifestyle Moderate Fund

Schedule of Portfolio Investments
December 31, 2009

	Number of Shares	Cost	Fair Value
Short-term money market (4%)			
Federated Treasury Obligation Fund	746,531	\$ 746,531	\$ 746,531
TDBank Institutional MMDA	1	1	1
Total short-term money market		<u>746,532</u>	<u>746,532</u>
Exchange-traded funds (96%)			
U.S. stock (25%)			
iShares Russell 2000 Index Fund	16,521	969,012	1,031,571
PowerShares QQQ ETF	15,258	700,953	698,054
Vanguard Total Stock Market ETF	45,985	2,141,188	2,592,174
Total U.S. stock		<u>3,811,153</u>	<u>4,321,799</u>
International stock (25%)			
Claymore/BNY Mellon BRIC ETF	12,354	425,099	524,551
iShare MSCI Japan Index	70,504	653,987	686,709
iShares FTSE/Xinhua China 25 Index	24,970	920,503	1,055,232
iShares MSCI Germany	30,814	663,651	691,466
SPDR DB International Gov Inflat-Protected	12,407	699,892	693,055
Vanguard FTSE All-World Ex-US ETF	15,678	563,317	683,718
Total international stock		<u>3,926,449</u>	<u>4,334,731</u>
U.S. bond (28%)			
iShares Barclays 7-10 Yr Treasury Bond	9,724	885,861	861,546
iShares iBoxx Invest Grade Corp Bond Fund	13,232	1,330,552	1,378,113
iShares Lehman TIPS	11,690	1,187,319	1,214,591
Vanguard Total Bond Market ETF	17,603	1,375,508	1,383,420
Total U.S. bond		<u>4,779,240</u>	<u>4,837,670</u>
International bond (6%)			
iShares JPMorgan USD Emerging Markets Bond	10,219	1,047,872	1,040,090
Total international bond		<u>1,047,872</u>	<u>1,040,090</u>
Currency (4%)			
WisdomTree Dreyfus Emerging Currency	31,932	701,296	702,504
Total currency		<u>701,296</u>	<u>702,504</u>
Commodity funds (8%)			
PowerShares DB Commodity Index Fund	21,544	506,821	530,413
SPDR Gold Shares	8,156	766,708	875,220
Total commodity funds		<u>1,273,529</u>	<u>1,405,633</u>
Total exchange-traded funds		<u>15,539,539</u>	<u>16,642,427</u>
Total investments (100%)		<u>\$ 16,286,071</u>	<u>\$ 17,388,959</u>

Percentages shown represent percent of participants' interest.

See Notes to Financial Statements

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Lifestyle Moderate Fund

Statement of Operations
Year Ended December 31, 2009

Investment income:	
Dividends	\$ 227,759
Total investment income	<u>227,759</u>
Expenses:	
Trustee fee	20,024
Sub-advisor fee	60,069
Custodian fee	16,018
Audit fee	8,148
Total expenses	<u>104,259</u>
Net investment income	<u>123,500</u>
Realized and unrealized gain on investments:	
Net realized gain on investments	420,695
Net change in unrealized appreciation on investments	1,103,193
Net realized and unrealized gain on investments	<u>1,523,888</u>
Net increase in participants' interest resulting from operations	<u>\$ 1,647,388</u>

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
 Facets Lifestyle Moderate Fund

Statement of Changes in Participants' Interest
 Year Ended December 31, 2009

	Units	Amount
Participants' interest at beginning of year	500	\$ 4,124
From operations		
Net investment income		123,500
Net realized gain on investments		420,695
Net change in unrealized appreciation on investments		1,103,193
Net increase in participants' interest resulting from operations		1,647,388
From participating unit transactions		
Issuance of units	2,025,841	16,987,692
Redemption of units	(137,179)	(1,204,841)
Net increase from participating unit transactions	1,888,662	15,782,851
Participants' interest at end of year	1,889,162	\$ 17,434,363

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Lifestyle Moderate Fund

Financial Highlights

Year Ended December 31, 2009

Selected data for a unit outstanding throughout the year:

Unit value beginning of year	\$ 8.25
Income from investment operations:	
Net investment income (a)	0.14
Net realized and unrealized gain on investments	0.84
Total from investment operations	0.98
Unit value end of year	\$ 9.23

Total return (b) 11.88%

Ratios and supplemental data:

Participants' interest, end of year	\$ 17,434,363
Ratio of net investment income to average participants' interest (b)	1.56%
Ratio of expenses to average participants' interest (b)	1.32%

(a) Net investment income per share was calculated using the average shares method.

(b) Does not reflect the assumption of audit fees by the Trustee, see Note 3.

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Lifestyle Conservative Fund

Statement of Assets and Liabilities
December 31, 2009

ASSETS

Investments at fair value (cost \$5,963,288)	\$ 6,094,378
Cash	17,133
Dividends receivable	11,448
Receivable for participant units sold	<u>2,154</u>
Total assets	<u><u>\$ 6,125,113</u></u>

LIABILITIES AND PARTICIPANTS' INTEREST

LIABILITIES

Trustee fee payable	\$ 1,328
Sub-advisor fee payable	3,984
Custodian fee payable	1,062
Payable for investments purchased	<u>17,133</u>
Total liabilities	<u>23,507</u>

PARTICIPANTS' INTEREST, equivalent to \$9.98 per unit on 611,352 units outstanding ⁽¹⁾	<u>6,101,606</u>
Total liabilities and participants' interest	<u><u>\$ 6,125,113</u></u>

⁽¹⁾ Participants' interest does not recompute, as units outstanding and per unit price are rounded.

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Lifestyle Conservative Fund

Schedule of Portfolio Investments
December 31, 2009

	Number of Shares	Cost	Fair Value
Short-term money market (17%)			
Federated Treasury Obligation Fund	1,057,801	\$ 1,057,801	\$ 1,057,801
TDBank Institutional MMDA	1	1	1
Total short-term money market		1,057,802	1,057,802
Exchange-traded funds (83%)			
U.S. stock (12%)			
iShares Russell 2000 Index Fund	3,856	224,937	240,769
PowerShares QQQ ETF	4,005	183,990	183,229
Vanguard Total Stock Market ETF	5,366	257,667	302,481
Total U.S. stock		666,594	726,479
International funds (14%)			
iShare MSCI Japan Index	18,511	172,527	180,297
iShares FTSE/Xinhua China 25 Index	5,828	217,782	246,291
iShares MSCI Germany	8,091	174,453	181,562
SPDR DB International Gov Inflat-Protected	4,344	245,013	242,656
Total international funds		809,775	850,806
U.S. bond (42%)			
iShares Barclays 7-10 Yr Treasury Bond	3,404	309,219	301,595
iShares Lehman 1-3Yr Trust Bond	12,409	1,040,974	1,029,451
iShares Lehman TIPS	5,846	594,816	607,399
Vanguard Total Bond Market ETF	7,702	601,499	605,300
Total U.S. bond		2,546,508	2,543,745
International bond (7%)			
iShares JPMorgan USD Emerging Markets Bond	4,173	426,105	424,728
Total international bond		426,105	424,728
Commodity funds (8%)			
SPDR Gold Shares	2,855	272,416	306,370
WisdomTree Dreyfus Emerging Currency	8,384	184,088	184,448
Total commodity funds		456,504	490,818
Total exchange-traded funds		4,905,486	5,036,576
Total investments (100%)		\$ 5,963,288	\$ 6,094,378

Percentages shown represent percent of participants' interest.

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Lifestyle Conservative Fund

Statement of Operations
Year Ended December 31, 2009

Net investment income:	
Dividends	\$ 78,862
Total investment income	<u>78,862</u>
Expenses:	
Trustee fee	8,512
Sub-advisor fee	25,536
Custodian fee	6,810
Audit fee	7,332
Total expenses	<u>48,190</u>
Net investment income	<u>30,672</u>
Realized and unrealized gain on investments:	
Net realized gain on investments	161,484
Net change in unrealized appreciation on investments	131,093
Net realized and unrealized gain on investments	<u>292,577</u>
Net increase in participants' interest resulting from operations	<u>\$ 323,249</u>

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
 Facets Lifestyle Conservative Fund

Statement of Changes in Participants' Interest
 Year Ended December 31, 2009

	Units	Amount
Participants' interest at beginning of year	500	\$ 4,667
From operations		
Net investment income		30,672
Net realized gain on investments		161,484
Net change in unrealized appreciation on investments		131,093
Net increase in participants' interest resulting from operations		323,249
From participating unit transactions		
Issuance of units	884,235	8,463,008
Redemption of units	(273,383)	(2,689,318)
Net increase from participating unit transactions	610,852	5,773,690
Participants' interest at end of year	611,352	\$ 6,101,606

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Lifestyle Conservative Fund

Financial Highlights

Year Ended December 31, 2009

Selected data for a unit outstanding throughout the year:

Unit value beginning of year	\$ 9.33
Income from investment operations:	
Net investment income (a)	0.09
Net realized and unrealized gain on investments	0.56
Total from investment operations	0.65
Unit value end of year	\$ 9.98

Total return (b) 6.97%

Ratios and supplemental data:

Participants' interest, end of year	\$ 6,101,606
Ratio of net investment income to average participants' interest (b)	0.92%
Ratio of expenses to average participants' interest (b)	1.45%

(a) Net investment income per share was calculated using the average shares method.

(b) Does not reflect the assumption of audit fees by the Trustee, see Note 3.

See Notes to Financial Statements.

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans Facets Funds

Notes to Financial Statements

Note 1. Organization

The Facets Funds (the Funds) are collective investment funds established under the Declaration of Trust Establishing the TD AMERITRADE Trust Company (TDATC, referred to herein as the Trustee) Collective Investment Funds for Employee Benefit Plans to provide for the collective investment and reinvestment of assets of qualified employer sponsored retirement plans. TDATC serves as the trustee, custodian, transfer agent, and record-keeper for the Funds. Retirement Alliance (referred to herein as the Sub-Advisor) provides investment sub-advisory services for the Funds.

The following describes the individual Funds, as set forth in the Declaration of Trust:

Facets Target Retirement 2015 Fund: The fund uses a conservative asset allocation strategy designed for investors expecting to retire in or around the year 2015. The primary objective of this fund is to seek to preserve capital and earn a modest rate of return in all economic environments. The Facets Target Retirement 2015 Fund is multifaceted and will have exposure to a combination of U.S. and International stocks, bonds, REITs, commingled funds, precious metals and other commodities, and cash equivalents through the use of exchange-traded funds and mutual or collective funds. However, investments in equities are modest and emphasis is placed on fixed income securities. The minimum and maximum percentage of total fund value is Domestic Equity 6% (+/-10%), International Equity 2% (+/-10%), Domestic Fixed Income 41% (+/-10%), International Fixed Income 8% (+/-10%), Precious Metals and Commodities 10% (+/-10%), US REITs 3% (+/-10%) and Currencies to include US Cash/T Bills 22% (+/-10%), and Foreign Cash/ T Bills 8% (+/-10%).

Facets Target Retirement 2025 Fund: The fund uses an aggressive asset allocation strategy designed for investors expecting to retire in or around the year 2025. The objective of this fund is to seek to aggressively exploit global capital market investment opportunities. The Facets Target Retirement 2025 Fund is multi-faceted and will have exposure to a combination of U.S. and International stocks, bonds, REITs, commingled funds, precious metals and other commodities, and cash equivalents through the use of exchange-traded funds and mutual or collective funds. The minimum and maximum percentage of total fund value is Domestic Equity 24% (+/-10%), International Equity 15% (+/-10%), Domestic Fixed Income 22% (+/-10%), International Fixed Income 8% (+/-10%), US REITs 3% (+/-10%), International REITs 3% (+/-10%), Precious Metals and Commodities 14% (+/-10%), and Currencies to include US Cash/T Bills 5% (+/-10%), and Foreign Cash/T Bills 6% (+/-10%).

Facets Target Retirement 2035 Fund: The fund uses an aggressive asset allocation strategy designed for investors expecting to retire in or around the year 2035. The objective of this fund is to seek to aggressively exploit global capital market investment opportunities. The Facets Target Retirement 2035 Fund is multifaceted and will have exposure to a combination of U.S. and International stocks, bonds, REITs, commingled funds, precious metals and other commodities, and cash equivalents through the use of exchange-traded funds and mutual or collective funds. The minimum and maximum percentage of total fund value is Domestic Equity 24% (+/-10%), International Equity 15% (+/-10%), Domestic Fixed Income 22% (+/-10%), International Fixed Income 8% (+/-10%), US REITs 3% (+/-10%), International REITs 3% (+/-10%), Precious Metals & Commodities 14% (+/-10%), and Currencies to include US Cash/T Bills 5% (+/-10%) and Foreign Cash/T Bills 6% (+/-10%).

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Funds

Notes to Financial Statements

Facets Managed Index Fund: The fund is designed to provide participants with a way to participate in the broad market Standard & Poor's (S&P) 500 Index with known and limited risk. The Facets Managed Index Fund is professionally managed in order to seek to provide participants with income, which is derived by investing in the SPDR S&P 500 Exchange-Traded Fund (Ticker Symbol: SPY) on a monthly basis. The SPDR's holdings are comprised of the 500 stocks in the S&P 500 Index, which is designed to capture the price performance of a large cross-section of the U.S publicly traded stock market. The main objective of the SPDR is to replicate the total return of the S&P 500 Index. With this strategy, all 500 securities of the S&P 500 Index are owned by the SPDR in their approximate market capitalization weight. The Facets Managed Index Fund seeks to achieve its investment objective by utilizing certain special features and capabilities that can be unique in the world of exchange traded funds. The fund's income and protection will be managed by utilizing either "Equity Collars" or "Credit Spreads." A "collar" is a protective options strategy that is implemented after a long position in a stock has experienced substantial gains. It is created by purchasing an out of the money put option while simultaneously writing an out of the money call option. Collars can be used to protect against massive losses, but they also prevent massive gains. A "credit spread" is an options strategy where a high premium option is sold and a low premium option is bought on the same underlying security. Both trading techniques may provide income and protection simultaneously. The fund's investment strategies are designed to mirror the returns of the S&P 500 Index while controlling risk during volatile markets.

Facets Lifestyle Aggressive: The Facets Lifestyle Fund – Aggressive follows an opportunistic investment strategy. The objective of this Fund is to seek to aggressively exploit global capital market investment opportunities. Like the Lifestyle Fund – Moderate, this Fund is multi-faceted, and will have exposure to a combination of U.S. and International stocks, bonds, REITs, commingled funds, precious metals and other commodities, and cash equivalents through the use of exchange- traded funds and mutual or collective funds. If your time horizon is greater than five years and you have substantial tolerance for risk and an ability to withstand a permanent loss of capital, this Fund may be appropriate for you. The minimum and maximum percentage of total Fund value is Domestic Equity 24% (+/- 10%), International Equity 15% (+/- 10%), Domestic Fixed Income 22% (+/- 10%), International Fixed Income 8%(+/- 10%), US REITs 3% (+/- 10%), International REITs 3%(+/- 10%), Precious Metals & Commodities 14% (+/- 10%), and Currencies to include US Cash/ T Bills 5% and Foreign Cash/T Bills 6% (+/- 10%).

Facets Lifestyle Moderate: The Facets Lifestyle Fund – Moderate follows a moderate investment strategy. The objective of this Fund is to seek to provide an attractive rate of return with less volatility or risk than that experienced by stock-only investors. Like the Lifestyle Fund – Conservative, the Fund is multi-faceted, and will have exposure to a combination of U.S. and International stocks, bonds, REITs, commingled funds, precious metals and other commodities, and cash equivalents through the use of exchange- traded funds and mutual or collective funds. If your time horizon is greater than five years and you have a moderate tolerance for risk, this Fund may be appropriate for you. The minimum and maximum percentage of total Fund value is Domestic Equity 18% (+/- 10%), International Equity 14% (+/- 10%), Domestic Fixed Income 29% (+/- 10%), International Fixed Income 8%(+/- 10%), US REITs 3% (+/- 10%), Precious Metals & Commodities 14% (+/- 10%), and Currencies to include US Cash/ T Bills 7% (+/- 10%) and Foreign Cash/T Bills 7% (+/- 10%).

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Funds

Notes to Financial Statements

Facets Lifestyle Conservative: The Facets Lifestyle Fund – Conservative follows a conservative investment strategy. The primary objective of this Fund is to seek to preserve capital and earn a modest rate of return in all economic environments. The Fund is multi-faceted, and will have exposure to a combination of U.S. and International stocks, bonds, REITs, commingled funds, precious metals and other commodities, and cash equivalents through the use of exchange-traded funds and mutual or collective funds. However, investments in equities are modest and emphasis is placed on fixed income securities. If you have a low tolerance for risk this Fund may be appropriate for you. The minimum and maximum percentage of total Fund value is Domestic Equity 6% (+/- 10%), International Equity 2% (+/- 10%), Domestic Fixed Income 41% (+/- 10%), International Fixed Income 8%(+/- 10%), US REITs 3% (+/- 10%), Precious Metals & Commodities 10% (+/- 10%), and Currencies to include US Cash/ T Bills 22% (+/- 10%), and Foreign Cash/ T Bills 8% (+/- 10%).

Note 2. Summary of Significant Accounting Policies

The following is a summary of the significant accounting policies followed by the Funds in the preparation of the accompanying financial statements.

Accounting Standards Update: In June 2009, the Financial Accounting Standards Board (FASB) issued Accounting Standards Codification (ASC) 105, *formerly recognized as Statement of Financial Accounting Standards (SFAS) No. 168, The FASB Accounting Standards Codification™ and the Hierarchy of Generally Accepted Accounting Principles*, the guidance of which is incorporated in ASC 105 *Generally Accepted Accounting Principles (GAAP) – Overall*. Effective September 15, 2009, the FASB ASC became the source of authoritative U.S. GAAP recognized by the FASB to be applied by nongovernmental entities. Rules and interpretive releases of the Securities and Exchange Commission (SEC) are also sources of authoritative GAAP for SEC registrants pursuant to federal securities laws. On the effective date of this guidance, the FASB ASC will supersede all then-existing non-SEC accounting and reporting standards. All other non-grandfathered non-SEC accounting literature not included in the ASC will become non-authoritative. This guidance is effective for financial statements issued for interim and annual periods ending after September 15, 2009. The adoption of FASB ASC 105 did not impact the Funds' financial positions or results of operations.

Principles of accounting: The financial statements were prepared in conformity with accounting principles generally accepted in the United States of America.

Use of estimates: The preparation of financial statements in conformity with GAAP required the Funds' Trustee to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported results of operations during the reporting period. Actual results could differ from those estimates.

Investment valuation: Fair value of investments is based on valuations furnished by one or more pricing services or agents approved by the Trustee. The Trustee and any pricing agents or services selected by the Trustee may have considered and relied upon any regularly published reports of sales, bid, asked, and closing prices and over-the-counter quotations for the values of any listed or unlisted securities, assets, or currencies. Short-term investments are valued at cost with accrued interest, discount earned, or premium amortized included or reflected, as the case may be, in interest receivable. Exchange-traded funds are valued daily based on audited market prices.

**TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Funds**

Notes to Financial Statements

In connection with the valuation of investments the Funds apply ASC 820, *Fair Value Measurements*. ASC 820 defines fair value, establishes a framework for measuring fair value in accordance with U.S. GAAP and expands disclosures about fair value measurements. ASC 820 is applicable in conjunction with other accounting pronouncements that require or permit fair value measurements but does not expand the use of fair value to any new circumstances. More specifically, ASC 820 emphasizes that fair value is a market based measurement, not an entity-specific measurement, and sets out a fair value hierarchy with the highest priority given to quoted prices in active markets and the lowest priority to unobservable inputs.

Various inputs were used in determining the value of the investments. These inputs were summarized in the three broad levels listed below:

Level 1 - Unadjusted quoted prices in active markets for identical assets that the Funds have the ability to access at the measurement date. The type of investments included in Level 1 includes listed money market vehicles and exchange-traded funds. As required by the guidance provided by the FASB, the Funds do not adjust the quoted price for these investments, even in situations where the Funds hold a large position and a sale could reasonably impact the quoted price.

Level 2 - Inputs other than quoted prices within Level 1 that are observable for the asset, either directly or indirectly; and fair value is determined through the use of models or other valuation methodologies. A significant adjustment to a Level 2 input could result in the Level 2 measurement becoming a Level 3 measurement. The Funds hold no Level 2 investments.

Level 3 - Inputs are unobservable for the asset and include situations where there is little, if any, market activity for the asset or liability. The inputs into the determination of fair value are based upon the best information in the circumstances and may require significant management judgment or estimation. The Funds hold no Level 3 investments.

**TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Funds**

Notes to Financial Statements

The inputs or methodology used for valuing investments are not necessarily an indication of the risk associated with investing in those investments.

	Fair Value Measurements			
	Fair Value at December 31, 2009	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Facets Target Retirement 2015 Fund:				
Short-term money market	\$ 97,636	\$ 97,636	\$ -	\$ -
Exchange-traded funds	458,845	458,845	-	-
Facets Target Retirement 2025 Fund:				
Short-term money market	8,729	8,729	-	-
Exchange-traded funds	241,561	241,561	-	-
Facets Target Retirement 2035 Fund:				
Short-term money market	165	165	-	-
Exchange-traded funds	516,406	516,406	-	-
Facets Managed Index Fund:				
Short-term money market	260,806	260,806	-	-
Exchange-traded funds	940,824	940,824	-	-
Purchased options	234	234	-	-
Written options	(82,832)	(82,832)	-	-
Facets Lifestyle Aggressive Fund:				
Short-term money market	518,200	518,200	-	-
Exchange-traded funds	13,673,775	13,673,775	-	-
Facets Lifestyle Moderate Investments:				
Short-term money market	746,532	746,532	-	-
Exchange-traded funds	16,642,427	16,642,427	-	-
Facets Lifestyle Conservative Investments:				
Short-term money market	1,057,802	1,057,802	-	-
Exchange-traded funds	5,036,576	5,036,576	-	-

Investment income: Interest income, including accretion of discounts and amortization of premiums, is recorded on an accrual basis. Dividend income is recorded on the ex-dividend date.

Investment transactions and basis for determining gains and losses: Investment transactions are accounted for on a trade-date basis. Realized gains and losses from investment transactions are based on the average lot cost method.

Allocation of income and expenses: Income, expenses, and gains/losses of each fund are allocated on a pro rata basis to each class of shares, except for trustee and custodian fees, which are unique to each class of shares.

**TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Funds**

Notes to Financial Statements

Federal income taxes: The Funds are a "group trust" that meet the requirements of ASC 740 *Income Taxes* and are exempt from taxation under ASC 740; therefore, no federal income tax provision is required.

FASB provides guidance for how uncertain tax positions should be recognized, measured, disclosed and presented in the financial statements. This requires the evaluation of tax positions taken or expected to be taken in the course of preparing the Funds' tax returns to determine whether the tax positions are "more-likely-than-not" of being sustained "when challenged" or "when examined" by the applicable tax authority. Tax positions not deemed to meet the more-likely-than-not threshold would be recorded as a tax benefit or expense and liability in the current year. For the year ended December 31, 2009 management has determined that there are no material uncertain income tax positions.

Participant transactions: The unit values of the Funds are determined at the close of each business day when the New York Stock Exchange is open for business. Units could have been issued and redeemed on any business day at the daily unit value. All earnings, gains, and losses of the Funds are reflected in the computation of the daily unit value and are realized by the participants upon withdrawal from the Funds. Net investment income and net realized gains are reinvested, and thus, there are no distributions of net investment income or net realized gains to participants.

Derivatives transactions: As of December 31, 2009, for the Facets Managed Index Fund, the exchange-traded funds valued at \$679,784 were held in escrow by the custodian as cover for call options written in the portfolio and short-term money market funds of \$195,212 were held in escrow by the custodian as cover for put options written in the portfolio.

Transactions in options written during the year ended December 31, 2009, were as follows:

Written Options	Contracts	Premiums Received
Written options as of December 31, 2008	5,900	\$ 4,359
Options written	117,900	388,760
Options terminated in closing purchase	(112,900)	(294,473)
Options expired	(2,300)	(5,066)
Options exercised	(800)	(11,850)
Options outstanding as of December 31, 2009	7,800	\$ 81,730

Purchased Options	Contracts	Premiums Paid
Purchased options as of December 31, 2008	5,700	\$ 338
Purchased options	101,000	5,487
Expired purchased options	(98,900)	(5,367)
Purchased options as of December 31, 2009	7,800	\$ 458

**TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Funds**

Notes to Financial Statements

Effect of Derivative Instruments on Statement of Financial Performance:

	Amount of Gain (Loss) Included in Net Realized and Unrealized Gain on Investment
Purchased option contracts	\$ (5,366)
Written options	(47,484)

Note 3. Related-Party Transactions

For liquidity and administrative purposes, the Trustee required that the Facets Target and Lifestyle Funds maintain approximately 3% of their assets in cash. For Facets Managed Index Fund, the Trustee requires the fund to maintain approximately 10% of their assets in cash. The mandatory cash component for the Funds could have been comprised of a depository account which could be maintained by the Trustee or an affiliate of the Trustee. The money market investment is the Federated Treasury Obligation Fund, which is not an affiliate of the Trustee.

In the event the audit fee impacts the Funds' unit value as determined on a daily basis, by an amount greater than \$0.005 per unit, the Trustee will assume such fees. Also, beginning in September 2009, the Trustee established a cap on all expenses hitting the Funds in an amount of 2 percent. If audit fees caused the Funds' expenses to exceed 2 percent, the Trustee will assume such fees. For the year ended December 31, 2009, the Trustee has assumed the following amount of audit fees:

Facets Target Retirement 2015 Fund	\$ 437
Facets Target Retirement 2025 Fund	754
Facets Target Retirement 2035 Fund	591
Facets Managed Index Fund	60
Facets Lifestyle Aggressive Fund	1,530
Facets Lifestyle Moderate Fund	1,530
Facets Lifestyle Conservative Fund	1,224

Such amounts are not reflected on the statements of operations and are not included in the calculation of the daily unit value.

Note 4. Fees

For the Facets Target and Lifestyle Retirement Funds, the Trustee charges a fee equal to 1.20% per annum of net assets under management. This fee accrues on a daily basis and is payable monthly in arrears. Of this fee, 0.75% is paid to the Sub-Advisor for sub-advisory services provided to the Facets Target Retirement Funds, up to 0.20% is paid to a qualified custodian for administrative services provided to the unit holders, and the remainder is paid to the Trustee. The Trustee may serve as a qualified custodian, in which case the 0.20% is paid directly to the participating trust account.

**TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Funds**

Notes to Financial Statements

For the Facets Managed Index Fund, the Trustee charges a fee equal to 0.85% per annum of net assets under management. This fee accrues on a daily basis and is payable monthly in arrears. Of this fee, 0.70% is paid to the Sub-Advisor for sub-advisory services provided to the Facets Managed Index Fund.

Note 5. Subsequent Events

The Trustee has evaluated the need to disclose events subsequent to the statement of assets and liabilities date through the date of the auditor's report and has no events to report.

Other Financial Information (Unaudited)

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Target Retirement 2015 Fund

Summary Schedule of Investment Changes (Unaudited)
Year Ended December 31, 2009

	Purchases (in Shares)	Cost of Investments
Purchases		
Currency Shares Japanese Yen Trust	58	\$ 6,009
Federated Treasury Obligation Fund	150,567	150,567
iShare MSCI Japan Index	1,755	14,619
iShares Barclays 7-10 Yr Treasury Bnd	310	28,096
iShares FTSE/Xinhua China 25 Index	304	8,924
iShares iBoxx Invest Grade Corp Bond Fund	203	19,855
iShares JPMorgan USD Emerging Markets Bnd	382	39,016
iShares Lehman 1-3Yr Trust Bond	261	21,879
iShares Lehman 20+Yr Treasury Bond Fund	59	5,945
iShares Lehman TIPS	105	10,616
iShares MSCI Germany	937	19,996
iShares MSCI Hong Kong Index	1,152	13,526
iShares Russell 2000 Index Fund	409	23,306
iShares S&P GSCI Commodity I	702	20,885
PowerShares QQQ ETF	364	16,722
SPDR Barclays Capitl Int Treasury Bnd ETF	74	3,907
SPDR DB Internationl Gov Inflat-Protected	395	22,285
SPDR Gold Shares	77	7,260
SPDR S&P 500 Index	14	1,153
TDBank Institutional MMDA	-	-
Vanguard Total Bond Market ETF	147	11,460
Vanguard Total Stock Market ETF	106	4,219
WisdomTree Dreyfus Emerging Currency	763	16,758
	<u>Redemptions (in Shares)</u>	<u>Realized Gain (Loss)</u>
Redemptions		
Currency Shares Japanese Yen Trust	251	\$ 626
Federated Treasury Obligation Fund	130,218	-
iShare MSCI Japan Index	69	69
iShares FTSE/Xinhua China 25 Index	192	1,643
iShares iBoxx Invest Grade Corp Bond Fund	203	1,351
iShares JPMorgan USD Emerging Markets Bnd	1	-
iShares Lehman 1-3Yr Trust Bond	201	(145)
iShares Lehman 20+Yr Treasury Bond Fund	246	(3,947)
iShares Lehman TIPS	184	938
iShares MSCI Germany	199	173
iShares MSCI Hong Kong Index	1,152	3,663
iShares Russell 2000 Index Fund	407	(520)
iShares S&P GSCI Commodity I	702	265
SPDR Barclays Capitl Int Treasury Bnd ETF	474	2,686
SPDR Gold Shares	228	5,478
SPDR S&P 500 Index	156	(52)
TDBank Institutional MMDA	-	-
Vanguard Total Bond Market ETF	4	5
Vanguard Total Stock Market ETF	96	572
		<u>\$ 12,805</u>

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
 Facets Target Retirement 2015 Fund

Summary Schedule of Monthly Values (Unaudited)
 Year Ended December 31, 2009

	Units Outstanding		Unit Value
Month-end:			
December 31, 2008	46,803	\$	9.35
January 31, 2009	47,360		9.12
February 28, 2009	48,083		8.98
March 31, 2009	48,601		9.15
April 30, 2009	49,109		9.16
May 31, 2009	52,043		9.42
June 30, 2009	52,583		9.37
July 31, 2009	54,302		9.54
August 31, 2009	54,798		9.56
September 30, 2009	54,823		9.70
October 31, 2009	55,551		9.69
November 30, 2009	55,831		9.95
December 31, 2009	56,711		9.81

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Target Retirement 2025 Fund

Summary Schedule of Investment Changes (Unaudited)
Year Ended December 31, 2009

	Purchases (in Shares)	Cost of Investments
Purchases:		
Claymore/BNY Mellon BRIC ETF	334	\$ 10,996
Currency Shares Japanese Yen Trust	53	5,597
Federated Treasury Obligation Fund	195,833	195,833
iShare MSCI Japan Index	1,317	11,778
iShares Barclays 7-10 Yr Treasury Bnd	148	13,408
iShares FTSE/Xinhua China 25 Index	373	13,885
iShares IBOXX H/Y Corp Bond	63	5,004
iShares iBoxx Invest Grade Corp Bond Fund	276	27,487
iShares JPMorgan USD Emerging Markets Bnd	276	27,678
iShares Lehman 20+Yr Treasury Bond Fund	31	3,114
iShares Lehman TIPS	32	3,221
iShares MSCI Germany	552	11,826
iShares MSCI Hong Kong Index	584	7,464
iShares Russell 2000 Index Fund	306	17,837
iShares S&P GSCI Commodity I	822	23,753
PowerShares DB Commodity Index Fund	315	7,402
PowerShares QQQ ETF	219	10,061
SPDR Barclays Capitl Int Treasury Bnd ETF	100	5,495
SPDR DB International Gov Inflat-Protected	133	7,503
SPDR Gold Shares	174	16,026
SPDR S&P 500 Index	1	87
TDBank Institutional MMDA	-	-
Vanguard FTSE All-World Ex-US ETF	466	16,467
Vanguard Total Stock Market ETF	760	35,459
Vangurad REIT ETF	120	3,411
WisdomTree Dreyfus Emerging Currency	344	7,556
	Redemptions (in Shares)	Realized Gain (Loss)
Redemptions:		
Claymore/BNY Mellon BRIC ETF	39	\$ 191
Currency Shares Japanese Yen Trust	85	215
Federated Treasury Obligation Fund	191,431	-
iShare MSCI Japan Index	305	361
iShares Barclays 7-10 Yr Treasury Bnd	9	10
iShares FTSE/Xinhua China 25 Index	206	1,525
iShares IBOXX H/Y Corp Bond	33	330
iShares iBoxx Invest Grade Corp Bond Fund	242	920
iShares JPMorgan USD Emerging Markets Bnd	6	28
iShares Lehman 1-3Yr Trust Bond	58	(41)
iShares Lehman 20+Yr Treasury Bond Fund	83	(1,160)
iShares Lehman TIPS	129	523
iShares MSCI Germany	109	95
iShares MSCI Hong Kong Index	584	1,208
iShares Russell 2000 Index Fund	225	(1,451)
iShares S&P GSCI Commodity I	947	864
PowerShares DB Commodity Index Fund	5	3
SPDR Barclays Capitl Int Treasury Bnd ETF	167	517
SPDR Gold Shares	186	2,874
SPDR S&P 500 Index	54	(43)
TDBank Institutional MMDA	-	-
Vanguard FTSE All-World Ex-US ETF	396	2,388
Vanguard Total Stock Market ETF	470	2,318
Vangurad REIT ETF	219	285
		<u>\$ 11,960</u>

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
 Facets Target Retirement 2025 Fund

Summary Schedule of Monthly Values (Unaudited)
 Year Ended December 31, 2009

	Units Outstanding		Unit Value
Month-end:			
December 31, 2008	15,379	\$	7.99
January 31, 2009	15,693		7.42
February 28, 2009	16,241		6.96
March 31, 2009	16,644		7.26
April 30, 2009	17,020		7.66
May 31, 2009	19,207		8.16
June 30, 2009	12,893		8.04
July 31, 2009	27,239		8.47
August 31, 2009	27,394		8.52
September 30, 2009	25,447		8.79
October 31, 2009	25,605		8.71
November 30, 2009	25,716		9.11
December 31, 2009	27,559		9.10

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Target Retirement 2035 Fund

Summary Schedule of Investment Changes (Unaudited)
Year Ended December 31, 2009

	Purchases (in Shares)	Cost of Investments
Purchases:		
Claymore/BNY Mellon BRIC ETF	774	\$ 26,262
Currency Shares Japanese Yen Trust	138	14,481
Federated Treasury Obligation Fund	494,268	494,268
iShares Barclays 7-10 Yr Treasury Bnd	331	29,900
iShares FTSE/Xinhua China 25 Index	1,018	39,698
iShares IBOXX H/Y Corp Bond	169	13,503
iShares iBoxx Invest Grade Corp Bond Fund	654	65,195
iShares JPMorgan USD Emerging Markets Bnd	650	65,318
iShares Lehman 20+Yr Treasury Bond Fund	83	8,229
iShares Lehman TIPS	79	7,942
iShares MSCI Germany	1,340	28,648
iShares MSCI Hong Kong Index	1,308	17,530
iShares MSCI Japan Index	2,971	27,017
iShares Russell 2000 Index Fund	729	42,339
iShares S&P GSCI Commodity I	1,908	56,054
PowerShares DB Commodity Index Fund	760	17,859
PowerShares QQQ ETF	495	22,740
SPDR Barclays Capitl Int Treasury Bnd ETF	257	14,133
SPDR DB International Gov Inflat-Protected	302	17,037
SPDR Gold Shares	431	39,879
SPDR S&P 500 Index	3	247
TDBank Institutional MMDA	-	-
Vanguard FTSE All-World Ex-US ETF	1,092	39,641
Vanguard Total Stock Market ETF	1,811	85,856
Vanguard REIT ETF	174	4,927
WisdomTree Dreyfus Emerging Currency	777	17,066
	Redemptions (in Shares)	Realized Gain (Loss)
Redemptions:		
Claymore/BNY Mellon BRIC ETF	143	\$ 1,187
Currency Shares Japanese Yen Trust	193	633
Federated Treasury Obligation Fund	498,636	-
iShares Barclays 7-10 Yr Treasury Bnd	31	(19)
iShares FTSE/Xinhua China 25 Index	582	3,998
iShares IBOXX H/Y Corp Bond	68	649
iShares iBoxx Invest Grade Corp Bond Fund	561	2,061
iShares JPMorgan USD Emerging Markets Bnd	71	92
iShares Lehman 1-3Yr Trust Bond	97	(68)
iShares Lehman 20+Yr Treasury Bond Fund	167	(2,043)
iShares Lehman TIPS	241	893
iShares MSCI Germany	393	367
iShares MSCI Hong Kong Index	1,308	1,915
iShares MSCI Japan Index	798	743
iShares Russell 2000 Index Fund	480	(2,155)
iShares S&P GSCI Commodity I	2,141	1,301
PowerShares DB Commodity Index Fund	111	87
PowerShares QQQ ETF	32	2
SPDR Barclays Capitl Int Treasury Bnd ETF	370	1,095
SPDR DB International Gov Inflat-Protected	14	(9)
SPDR Gold Shares	396	6,259
SPDR S&P 500 Index	96	(55)
TDBank Institutional MMDA	-	-
Vanguard FTSE All-World Ex-US ETF	785	4,760
Vanguard Total Stock Market ETF	970	5,612
Vanguard REIT ETF	347	451
WisdomTree Dreyfus Emerging Currency	46	1
		\$ 27,757

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
 Facets Target Retirement 2035 Fund

Summary Schedule of Monthly Values (Unaudited)
 Year Ended December 31, 2009

	Units Outstanding		Unit Value
Month-end:			
December 31, 2008	26,196	\$	8.00
January 31, 2009	27,046		7.43
February 28, 2009	28,379		7.00
March 31, 2009	29,304		7.32
April 30, 2009	30,167		7.74
May 31, 2009	34,671		8.27
June 30, 2009	22,327		8.19
July 31, 2009	62,473		8.63
August 31, 2009	62,474		8.69
September 30, 2009	62,581		8.97
October 31, 2009	63,947		8.88
November 30, 2009	64,456		9.28
December 31, 2009	57,518		9.27

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Managed Index Fund

Summary Schedule of Investment Changes (Unaudited)
Year Ended December 31, 2009

	Purchases (in Shares)		Cost of Investments
Purchases			
TDA Money Market Portfolio Class A	396,075	\$	396,075
SPY SEP 75 PUT	92		457
SPY OCT 83 PUT	92		539
SPY NOV 81 PUT	89		522
SPY MAY 57 PUT	69		407
SPY MAR 44 PUT	69		338
SPY JUN 55 PUT	69		417
SPY JUL 63 PUT	82		399
SPY JAN 86 PUT	78		458
SPY FEB 96 CALL	10		67
SPY FEB 54 PUT	69		407
SPY FEB 39 PUT	69		407
SPY DEC 70 PUT (L-09)	79		227
SPY AUG 70 PUT	5		29
SPY AUG 68 PUT	69		407
SPY APR 46 PUT	69		407
SPDR S&P 500 Index	2,300		191,140
Federated Treasury Obligation Fund	136,199		136,199

	Shares		Proceeds
Options Written			
SPY SEP 95 PUT	13	\$	(1,631)
SPY SEP 95 CALL	61		(42,043)
SPY SEP 89 CALL	8		(6,424)
SPY SEP 102 PUT	13		(461)
SPY SEP 101 PUT	10		(1,552)
SPY OCT 105 PUT	10		(2,192)
SPY OCT 104 PUT	13		(2,086)
SPY NOV 97 CALL	61		(54,853)
SPY NOV 90 CALL	8		(11,898)
SPY NOV 107 PUT	20		(3,775)
SPY MAY 88 CALL	61		(14,523)
SPY MAY 83 CALL	8		(3,504)
SPY MAR 92 CALL	59		(4,430)
SPY MAR 85 CALL	59		(3,555)
SPY MAR 82 CALL	10		(1,283)
SPY MAR 79 CALL	61		(2,018)
SPY MAR 77 CALL	8		(256)
SPY JUN 91 PUT	13		(500)
SPY JUN 91 CALL	61		(17,949)
SPY JUN 89 PUT	13		(2,242)
SPY JUN 86 CALL	8		(3,424)

(Continued)

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Managed Index Fund

Summary Schedule of Investment Changes (Unaudited) (Continued)
Year Ended December 31, 2009

	Shares	Proceeds
Options Written		
SPY JULY 92 PUT	13	\$ (3,165)
SPY JUL 93 CALL	61	(18,986)
SPY JUL 91 CALL	61	(1,591)
SPY JAN 109 PUT	17	(2,051)
SPY FEB 99 CALL	107	(84,143)
SPY FEB 94 CALL	46	(1,795)
SPY FEB 91 CALL	13	(1,020)
SPY FEB 90 CALL	46	(1,795)
SPY FEB 78 PUT	10	(2,732)
SPY DEC 98 CALL	61	(49,668)
SPY DEC 91 CALL	8	(11,850)
SPY DEC 107 PUT	10	(1,682)
SPY AUG 95 PUT	5	(616)
SPY AUG 94 CALL	61	(14,096)
SPY AUG 93 PUT	13	(3,022)
SPY APR 84 CALL	61	(7,691)
SPY APR 80 CALL	8	(2,256)
	Redemptions (in shares)	Realized Gain (Loss)
Redemptions		
Federated Treasury Obligation Fund	123,584	\$ -
SPDR S&P 500 Index	800	4,557
TDA Money Market Portfolio Class A	325,888	-
	Shares	Realized Gain (Loss)
Short Options Exercised		
SPY FEB 78 PUT	10	\$ -
SPY DEC 91 CALL	8	-
	Shares	Realized Gain (Loss)
Written Expired Options		
SPY JAN 87 PUT	(13)	\$ 2,333
Subtotal		6,890

(Continued)

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
 Facets Managed Index Fund

Summary Schedule of Investment Changes (Unaudited) (Continued)
 Year Ended December 31, 2009

	Shares	Realized Gain (Loss)
Subtotal brought forward		\$ 6,890
Cover Short Option		
SPY JAN 97 CALL	46	\$ 1,568
SPY FEB 99 CALL	46	3,959
SPY APR 80 CALL	8	(1,240)
SPY APR 84 CALL	61	(5,784)
SPY AUG 93 PUT	13	2,873
SPY AUG 94 CALL	61	(27,440)
SPY AUG 95 PUT	5	598
SPY DEC 107 PUT	10	1,645
SPY DEC 98 CALL	61	(31,640)
SPY FEB 90 CALL	46	1,291
SPY FEB 91 CALL	13	871
SPY FEB 94 CALL	46	1,291
SPY JUL 91 CALL	61	(11,585)
SPY JUL 93 CALL	61	18,320
SPY JULY 92 PUT	13	3,080
SPY JUN 86 CALL	8	(2,872)
SPY JUN 89 PUT	13	2,092
SPY JUN 91 CALL	61	(529)
SPY JUN 91 PUT	13	468
SPY MAR 77 CALL	8	(1,616)
SPY MAR 79 CALL	61	(3,467)
SPY MAR 82 CALL	10	1,155
SPY MAR 85 CALL	59	2,969
SPY MAR 92 CALL	59	3,785
SPY MAY 83 CALL	8	(88)
SPY MAY 88 CALL	61	(1,820)
SPY NOV 107 PUT	20	1,850
SPY NOV 90 CALL	8	(414)
SPY NOV 97 CALL	61	4,777
SPY OCT 104 PUT	13	230
SPY OCT 105 PUT	10	2,155
SPY SEP 101 PUT	10	1,515
SPY SEP 102 PUT	13	429
SPY SEP 89 CALL	8	(5,656)
SPY SEP 95 CALL	61	(14,133)
SPY SEP 95 PUT	13	1,547
Subtotal		(42,926)

(Continued)

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
 Facets Managed Index Fund

Summary Schedule of Investment Changes (Unaudited) (Continued)
 Year Ended December 31, 2009

	Shares	Realized Gain (Loss)
Subtotal brought forward		<u>\$ (42,926)</u>
Purchased expired options		
SPY JAN 56 PUT	57	\$ (338)
SPY APR 46 PUT	69	(407)
SPY AUG 68 PUT	69	(407)
SPY AUG 70 PUT	5	(29)
SPY DEC 70 PUT (L-09)	79	(227)
SPY FEB 39 PUT	69	(407)
SPY FEB 54 PUT	69	(407)
SPY FEB 96 CALL	10	(67)
SPY JUL 63 PUT	82	(399)
SPY JUN 55 PUT	69	(417)
SPY MAR 44 PUT	69	(338)
SPY MAY 57 PUT	69	(407)
SPY NOV 81 PUT	89	(522)
SPY OCT 83 PUT	92	(539)
SPY SEP 75 PUT	92	(457)
		<u>\$ (48,293)</u>

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
 Facets Managed Index Fund

Summary Schedule of Monthly Values (Unaudited)
 Year Ended December 31, 2009

	Units Outstanding		Unit Value
Month-end:			
December 31, 2008	82,495	\$	7.22
January 31, 2009	95,254		6.89
February 28, 2009	95,405		6.40
March 31, 2009	96,565		6.80
April 30, 2009	102,928		7.24
May 31, 2009	107,004		7.50
June 30, 2009	110,557		7.62
July 31, 2009	111,370		7.81
August 31, 2009	115,543		7.90
September 30, 2009	111,396		8.01
October 31, 2009	107,096		7.98
November 30, 2009	108,121		8.07
December 31, 2009	105,322		8.17

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Lifestyle Aggressive Fund

Summary Schedule of Investment Changes (Unaudited)
Year Ended December 31, 2009

	Purchases (in Shares)	Cost of Investments
Purchases		
Claymore/BNY Mellon BRIC ETF	17,508	\$ 604,437
Currency Shares Japanese Yen Trust	3,854	409,975
Federated Treasury Obligation Fund	13,635,283	13,635,283
iShares Barclays 7-10 Yr Treasury Bnd	8,133	740,997
iShares FTSE/Xinhua China 25 Index	29,487	1,056,564
iShares IBOXX H/Y Corp Bond	4,959	386,865
iShares iBoxx Invest Grade Corp Bond Fund	11,956	1,185,758
iShares JPMorgan USD Emerging Markets Bnd	15,409	1,558,549
iShares Lehman 1-3Yr Trust Bond	318	26,872
iShares Lehman 20+Yr Treasury Bond Fund	2,268	236,577
iShares Lehman TIPS	3,523	355,614
iShares MSCI Germany	27,207	584,118
iShares MSCI Hong Kong Index	22,323	290,685
iShares MSCI Japan Index	62,163	570,461
iShares Russell 2000 Index Fund	18,014	1,037,020
iShares S&P GSCI Commodity I	43,279	1,246,432
PowerShares DB Commodity Index Fund	17,720	416,519
PowerShares QQQ ETF	12,410	570,115
SPDR Barclays Capitl Int Treasury Bnd ETF	7,165	394,602
SPDR DB Internationl Gov Inflat-Protected	7,568	426,913
SPDR Gold Shares	11,701	1,091,339
SPDR S&P 500 Index	332	28,064
TDBank Institutional MMDA	-	-
Vanguard FTSE All-World Ex-US ETF	34,107	1,177,941
Vanguard Total Stock Market ETF	53,381	2,469,883
Vanguarad REIT ETF	7,821	221,133
WisdomTree Dreyfus Emerging Currency	19,479	427,797
	Redemptions (in Shares)	Realized Gain (Loss)
Redemptions		
Claymore/BNY Mellon BRIC ETF	760	\$ 4,020
Currency Shares Japanese Yen Trust	3,856	15,123
Federated Treasury Obligation Fund	13,117,211	-
iShares Barclays 7-10 Yr Treasury Bnd	224	136
iShares FTSE/Xinhua China 25 Index	2,419	20,366
iShares IBOXX H/Y Corp Bond	158	1,424
iShares iBoxx Invest Grade Corp Bond Fund	7,921	46,876
iShares JPMorgan USD Emerging Markets Bnd	171	104
iShares Lehman 1-3Yr Trust Bond	320	(159)
iShares Lehman 20+Yr Treasury Bond Fund	2,269	(26,710)
iShares Lehman TIPS	3,526	1,521
iShares MSCI Germany	2,145	1,782
iShares MSCI Hong Kong Index	22,323	42,792
iShares MSCI Japan Index	4,819	3,490
iShares Russell 2000 Index Fund	2,343	(2,744)
iShares S&P GSCI Commodity I	43,283	50,370
PowerShares DB Commodity Index Fund	197	47
SPDR Barclays Capitl Int Treasury Bnd ETF	7,168	18,113
SPDR Gold Shares	5,071	74,381
SPDR S&P 500 Index	333	852
Vanguard FTSE All-World Ex-US ETF	5,431	42,977
Vanguard Total Stock Market ETF	3,532	24,952
Vanguarad REIT ETF	7,825	20,400
		\$ 340,113

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
 Facets Lifestyle Aggressive Fund

Summary Schedule of Monthly Values (Unaudited)
 Year Ended December 31, 2009

	Units Outstanding		Unit Value
Month-end:			
December 31, 2008	500	\$	7.98
January 31, 2009	91,710		7.47
February 28, 2009	95,521		7.04
March 31, 2009	442,284		7.33
April 30, 2009	535,821		7.76
May 31, 2009	558,735		8.33
June 30, 2009	738,211		8.31
July 31, 2009	956,880		8.76
August 31, 2009	967,304		8.82
September 30, 2009	1,160,306		9.10
October 31, 2009	1,380,182		9.01
November 30, 2009	1,496,852		9.41
December 31, 2009	1,510,806		9.41

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
Facets Lifestyle Moderate Fund

Summary Schedule of Investment Changes (Unaudited)
Year Ended December 31, 2009

	Purchases (in Shares)	Cost of Investments
Purchases		
Claymore/BNY Mellon BRIC ETF	13,586	\$ 464,632
Currency Shares Japanese Yen Trust	6,679	709,851
Federated Treasury Obligation Fund	17,823,442	17,823,442
iShares Barclays 7-10 Yr Treasury Bnd	10,165	925,938
iShares FTSE/Xinhua China 25 Index	27,668	1,004,425
iShares iBoxx Invest Grade Corp Bond Fund	21,398	2,135,363
iShares JPMorgan USD Emerging Markets Bnd	10,234	1,049,411
iShares Lehman 1-3Yr Trust Bond	360	30,375
iShares Lehman 20+Yr Treasury Bond Fund	2,368	244,596
iShares Lehman TIPS	14,860	1,505,153
iShares MSCI Germany	35,251	758,386
iShares MSCI Hong Kong Index	38,358	504,240
iShares MSCI Japan Index	79,001	730,771
iShares Russell 2000 Index Fund	17,928	1,042,614
iShares S&P GSCI Commodity I	45,578	1,304,414
PowerShares DB Commodity Index Fund	21,821	513,336
PowerShares QQQ ETF	15,258	700,953
SPDR Barclays Capitl Int Treasury Bnd ETF	12,368	681,537
SPDR DB International Gov Inflat-Protected	12,407	699,892
SPDR Gold Shares	15,070	1,412,741
SPDR S&P 500 Index	245	21,706
TDBank Institutional MMDA	1	1
Vanguard FTSE All-World Ex-US ETF	20,011	687,611
Vanguard Total Bond Market ETF	18,490	1,444,255
Vanguard Total Stock Market ETF	50,503	2,328,516
Vangurad REIT ETF	10,459	296,713
WisdomTree Dreyfus Emerging Currency	31,932	701,296
	Redemptions (in Shares)	Realized Gain (Loss)
Redemptions		
Claymore/BNY Mellon BRIC ETF	1,232	\$ 5,586
Currency Shares Japanese Yen Trust	6,680	25,652
Federated Treasury Obligation Fund	17,077,152	-
iShares Barclays 7-10 Yr Treasury Bnd	441	385
iShares FTSE/Xinhua China 25 Index	2,704	20,224
iShares iBoxx Invest Grade Corp Bond Fund	8,169	46,879
iShares JPMorgan USD Emerging Markets Bnd	15	(12)
iShares Lehman 1-3Yr Trust Bond	363	(136)
iShares Lehman 20+Yr Treasury Bond Fund	2,370	(25,070)
iShares Lehman TIPS	3,175	3,648
iShares MSCI Germany	4,437	3,774
iShares MSCI Hong Kong Index	38,358	67,681
iShares MSCI Japan Index	8,497	7,021
iShares Russell 2000 Index Fund	1,411	(3,782)
iShares S&P GSCI Commodity I	45,582	61,920
PowerShares DB Commodity Index Fund	277	61
SPDR Barclays Capitl Int Treasury Bnd ETF	12,372	29,826
SPDR Gold Shares	6,919	87,214
SPDR S&P 500 Index	246	(366)
TDBank Institutional MMDA	1	-
Vanguard FTSE All-World Ex-US ETF	4,341	33,070
Vanguard Total Bond Market ETF	889	1,182
Vanguard Total Stock Market ETF	4,533	29,897
Vangurad REIT ETF	10,463	26,041
		\$ 420,695

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
 Facets Lifestyle Moderate Fund

Summary Schedule of Monthly Values (Unaudited)
 Year Ended December 31, 2009

	Units Outstanding		Unit Value
Month-end:			
December 31, 2008	500	\$	8.25
January 31, 2009	52,551		7.82
February 28, 2009	67,175		7.42
March 31, 2009	436,194		7.61
April 30, 2009	546,979		7.90
May 31, 2009	550,268		8.38
June 30, 2009	774,662		8.35
July 31, 2009	1,216,656		8.72
August 31, 2009	1,249,697		8.77
September 30, 2009	1,442,737		9.00
October 31, 2009	1,637,121		8.95
November 30, 2009	1,785,918		9.31
December 31, 2009	1,889,162		9.23

TD AMERITRADE Collective Investment Funds for Employee Benefit Plans
 Facets Lifestyle Conservative Fund

Summary Schedule of Monthly Values (Unaudited)
 Year Ended December 31, 2009

	Units Outstanding		Unit Value
Month-end:			
December 31, 2008	500	\$	9.33
January 31, 2009	11,268		9.17
February 28, 2009	135,550		9.02
March 31, 2009	224,268		9.22
April 30, 2009	224,736		9.26
May 31, 2009	251,434		9.54
June 30, 2009	330,135		9.50
July 31, 2009	369,101		9.70
August 31, 2009	529,284		9.71
September 30, 2009	503,619		9.86
October 31, 2009	559,451		9.85
November 30, 2009	680,564		10.12
December 31, 2009	611,352		9.98