

A Guide to How We Use and Protect Client Information

TD AMERITRADE's Pledge to You

The trust of our clients is our most precious asset. Protecting your privacy and safeguarding your personal and financial information is one of our highest priorities. The following Privacy Statement explains how TD AMERITRADE, Inc. collects and protects your information. References to "TD AMERITRADE" in this Privacy Statement include all TD AMERITRADE, Inc. companies and divisions, Amerinvest Investment Management, LLC and Ameritrade Advisory Services, LLC.

If you have any questions that this statement does not address, please contact a Client Services representative. By opening a TD AMERITRADE account or by using TD AMERITRADE Web sites, you give your consent to the collection and use of personal information by TD AMERITRADE as explained in this statement. Any dispute over our Privacy Statement is subject to this notice and the TD AMERITRADE, Inc. Client Agreement, including arbitration of disputes and limitation of damages.

Key Elements of TD AMERITRADE's Privacy Program

- We gather personal information about our clients in order to provide services, comply with laws, safeguard assets and improve our offerings.
- We do not share your information with unaffiliated companies for marketing purposes without your prior permission.
- Unless you opt-out, we may share information about you among companies affiliated with us, including with TD Bank Financial Group companies, to inform you about additional products, services or promotions that may be of interest to you.
- You can control the method and the content of the communications we send to you.

Please review the following topics to learn more.

- Why does TD AMERITRADE gather information?
- What information does TD AMERITRADE collect?
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Why does TD AMERITRADE gather information?

There are several very important purposes. When you open an account, we gather information necessary to communicate with you about your account, to process transactions for you and to comply with federal and state laws, including tax laws and anti-money laundering laws. We also collect information to help us safeguard your assets. We continually strive to improve our services and provide you opportunities to use additional products and services you may find of interest. To do this, we gather information to help us assess your needs and preferences. This includes conducting surveys that ask you to provide demographic information and other means to aid us in anticipating your needs and satisfying your requests.

What information does TD AMERITRADE collect?

The information we collect directly from you includes information required to communicate with you, including your name, mailing address, phone number, email address and fax number; and to identify who you are, including Social Security Number; and employer name and address.

As required by law, to assess your experience in margin use and trading, we may also collect your approximate annual income, approximate net worth and approximate worth, to assess your financial position.

We also collect demographic information when you register through the site or request information on our products, including gender, birth date, education, occupation.

The information we collect indirectly from you includes your Internet Protocol (IP) address, browser type, operating system, Internet Service Provider (ISP), time stamps, transactions placed, products or services used, prior and following Web site you view and banner ads you click. We do this through the use of cookies, which are small text files sent from the Web server to your computer. Cookies help us to know you better by providing operational data we can use to aid your interaction with our Web site and improve its security, navigation and usability.

When does TD AMERITRADE obtain information?

You directly provide to us the majority of information we collect. You do this by completing the account application and related documentation, placing a trade, sending us an email for questions or comment, or submitting information in response to a promotion or special offer. Other ways we obtain information are (1) by observing your usage of the Web site, (2) by providing products and services to you, and (3) through other sources such as credit agencies, affiliates and business partners. This information enables us to offer you products and services that should be of interest to you.

How does TD AMERITRADE use your personal information?

Again, the trust of our clients is our most valued asset. Therefore, we use personal information only as appropriate to provide you quality service and security.

For example, TD AMERITRADE may use the information collected from you to verify your identity and contact information. We may also use this information to establish and set up your trading account, issue an account number and a secure password, maintain your portfolio and trading activity, and contact you with account information. The collected information helps us improve our services to you, customize your browsing experience and inform you about additional products, services or promotions that may be of interest to you.

TD AMERITRADE may also use demographic information on our clients provided by others, so that we can develop products and services for our clients.

Should you close your account with us, TD AMERITRADE will retain your information as needed to comply with regulatory requirements.

What information does TD AMERITRADE share with affiliated companies?

TD AMERITRADE will share information with affiliates if the information is required to provide a product or service you have requested. Additionally, TD AMERITRADE may share information with our affiliates about our experiences or transactions with you or your account in order to make you aware of services and products from which you may benefit.

An affiliate is a company that we own or control or with which there is common ownership with us and our parent company. Each of the TD AMERITRADE companies, including TD AMERITRADE, Inc., Amerivest Investment Management, LLC and Ameritrade Advisory Services, LLC are affiliates of each other. Additionally, companies in the TD Bank Financial Group family, including TD Bank and The Toronto-Dominion Bank and their subsidiaries, are affiliates of TD AMERITRADE.

You may limit our affiliates in marketing their products or services to you based on personal information that we collect about you and share with them. This information may include your name, email address, mailing address, age, employment status, general account and demographic information and account history with us. Your choice to limit marketing offers from our affiliates will apply until you tell us to change your choice. You can opt back in at any time.

To limit affiliate marketing offers:

- Contact us by phone at 800-669-3900
- Change your preferences on our Communications Preferences Page
- Send an email to opt-out@tdameritrade.com with the words "opt-out" in the subject line and your TD AMERITRADE account number in the body copy.

An opt-out election made by one account owner of a Joint account is applicable to all account owners of the Joint account. An opt-out election must be made for each separate account you hold at TD AMERITRADE.

Does TD AMERITRADE share the information collected with any other third parties?

The cornerstone of our Privacy Statement is the commitment to keep our clients' personal information confidential. TD AMERITRADE does not sell, license, lease or otherwise disclose your personal information to any third party for purposes of marketing by the third party, or for any reason, except as described below:

- In order to administer or process a transaction, product or service you have authorized or requested or in connection with settling a transaction. For example, we may be required to deliver personal information about you to third parties for certain investments, and to perform electronic funds transfers and wires.
- We may disclose personal information about you to third parties or to government entities as required by law or regulation or in response to subpoenas, to credit bureaus and collection agencies, or when necessary to protect your rights or property or that of TD AMERITRADE.
- To help us improve our services to you, we may engage another business to help us to carry out certain internal functions such as account processing, fulfillment, client service, client satisfaction surveys or other data collection activities relevant to our business. We may also provide a party with client information from our database to help us to analyze and identify client needs and notify clients of product and service offerings. Use of the information shared is strictly limited to the performance of the task we request and for no other purpose.
- If you decide to participate in certain promotions and special offers, the promotion may require us to gather and share your personal information or may require you to supply personal information to the promotion sponsor, which may be a third party. For example, a referral program may require that we provide your name as a reference to a prospective client. It is always your choice whether or not to participate. If at any time you choose to purchase a product or service offered by another company, any personal information you share with that company will no longer be controlled under our Privacy Statement.

All third parties with which we share personal information are required to protect personal information in a manner similar to the way we protect personal information.

If we propose to share information in a manner not covered in this Privacy Statement, we will notify you of this change by posting an addendum on the Web site, a notice in the "Announcements" or "What's New" section of the Web site, and if appropriate, provide you an opportunity to opt-out of such use.

Can I opt-out of sharing my personal information with non-affiliated third parties for marketing purposes?

Because we do not share information with non-affiliated third parties for marketing purposes without your prior permission, there is no need to opt-out.

Can I opt-out of receiving certain information?

Yes. You can control your communications preferences on the Communications Preferences Page for your account.

If you want to opt-out of receiving all direct marketing communication from TD AMERITRADE, you can send an email to unsubscribe@tdameritrade.com with the word "unsubscribe" in the subject line and your TD AMERITRADE account number in the body copy. In doing so, you will be identified as a client who does not care to be contacted by us through direct communication for additional product and services offerings or inquiries. An opt-out election made by one account owner of a Joint account is applicable to all account owners of the Joint account. An opt-out election must be made for each separate account you hold at TD AMERITRADE. This opt-out will not apply to communications required to service your account.

Does TD AMERITRADE's Privacy Statement apply to the sites to which we link?

No. We are not responsible for the privacy policies or the content of sites we link to and have no control of the use or protection of information provided by you or collected by those sites. Whenever you elect to link to a co-branded Web site or to a linked Web site, you may be asked to provide registration or other information. Please note that the information you are providing is going to a third party and you should familiarize yourself with the privacy policy provided by that third party.

What steps does TD AMERITRADE take to protect our clients' personal information?

We have made a significant investment in leading-edge security software, systems and procedures to offer you a safe and secure trading environment and protect your personal, financial and trading information. While no security system is absolutely impenetrable, we are constantly reviewing, refining and upgrading our security technology, as new tools become available.

When you open an account with us, you are issued a unique account number and a personal identification number (PIN). Upon logon, you may also be asked to create a UserID and password to access the Web site. Only a limited number of TD AMERITRADE employees who have a need to know this information will have access to your account number, PIN, UserID and password. Remember: you are ultimately responsible for maintaining the secrecy of your account number, PIN, UserID and password. We strongly recommend that you do not disclose this information.

On our trading Web site, we use technology to encrypt information transmitted by or to you through our Web site. We use VeriSign™ certificates to authenticate our Web site, allowing you to verify that you are connected to our Web site. In order to activate this technology, you need to utilize a browser like Firefox®, Safari® or Microsoft® Internet Explorer. We recommend that you choose a browser with strong encryption capabilities.

What about "cookies" and other tracking devices?

We use cookies to assist us in securing your trading activities and to enhance the performance of our Web site. (Cookies are small text files sent from the Web server to your computer.) Cookies used by TD AMERITRADE do not contain any personal information nor do they contain account, PIN, or password information.

Cookies may also be placed by third parties when you access their sites through linking from this Web site. We do not have access to these cookies or any information that these cookies may contain. Please contact the third-party site for more information on these cookies. Although we encourage third parties to adhere to appropriate privacy policies and standards, we are not responsible for the actions or policies of such parties.

TD AMERITRADE may share Web site usage information about visitors to the Web site with reputable advertising companies for targeting our Internet banner advertisements on this site and other sites. For this purpose pixel tags (also called clear gifs) may be used to note the pages you've visited. The information collected by the advertising company through the use of these pixel tags is not personally identifiable. These advertising companies have their own privacy policies. For more information about their privacy policies, including information on opting out of their tracking methods, please visit our third-party tracking opt-out page.

To administer and improve the TD AMERITRADE Web site, we may use a third party to track and analyze usage and volume statistical information, including page requests, form requests and click paths. All data collected for this purpose is owned and used by TD AMERITRADE. The third party may use cookies to track behavior and may set cookies on behalf of TD AMERITRADE. These cookies do not contain any personally identifiable information.

Will I be able to review, change or correct my information?

Yes. Personal identifying information may be reviewed, changed or corrected at any time. You are responsible for maintaining the accuracy and completeness of your personal and other information. We urge you to review your information regularly to ensure that it is correct and complete. If you would like to review your personal information, believe that any of your information is incorrect, have questions regarding your personal information, or have any other questions or concerns regarding this privacy policy, simply contact a Client Services representative for assistance.

How will I know if there are any changes to this Privacy Statement?

In the event TD AMERITRADE materially changes this Privacy Statement, the revised Privacy Statement will promptly be posted to the Web site, and we will post a notice on the Web site informing you of such changes. Additionally, this Privacy Statement has an effective date displayed in the lower right corner indicating when it first came into effect. You should review this Privacy Statement periodically to remain informed of any changes. You agree to accept posting of a revised Privacy Statement electronically on the Web site as actual notice to you.

What if I have questions, complaints or comments about privacy matters?

We're strongly committed to our relationship with you and want to be sure you understand the steps we have taken to protect your personal information. If you have any questions, complaints or comments, please call us at 800-669-3900 or email privacy@tdameritrade.com.

VeriSign is a trademark of VeriSign, Inc. All rights reserved. Firefox is a registered trademark of Mozilla Foundation. Safari is a registered trademark of Apple Computer, Inc., registered in the U.S. and other countries. Microsoft is a registered trademark of Microsoft Corporation in the United States and/or other countries. All rights reserved.

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