TD Ameritrade

OPPORTUNISTIC PORTFOLIOS

Selective Portfolios from TD Ameritrade Investment Management

Competitive portfolios designed for aggressive investors with longer-term financial goals.

With Opportunistic Portfolios, you can pursue more aggressive investing goals by taking advantage of the market as it changes. Plus, your portfolio features third-party fund recommendations from Morningstar Investment Management LLC with oversight and ongoing portfolio management from TD Ameritrade Investment Management.

Details and potential benefits of these portfolios:

– Employs a tactical sector rotation strategy using index-based exchange-traded funds (ETFs)

– Uses quantitative modeling from Morningstar Investment Management to identify market changes early on, opening up potential opportunities

– Applies multidisciplinary knowledge from Morningstar Investment Management to continually assess market signals and make recommendations while TD Ameritrade Investment Mangement provides oversight and ongoing portfolio management on your behalf

– Leverages advanced opportunistic investing strategies usually limited to institutional investors

– Available in two risk profiles: Moderate Growth and Aggressive

Powered by Morningstar Investment Management

MORNINGSTAR®

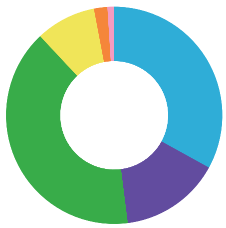
Ready to learn more? Visit **tdameritrade.com/opportunisticportfolios**, call a Selective Portfolios Specialist at **888-310-7921**, or speak with a Financial Consultant.

See reverse for portfolio configurations.

Choose your ideal fit.

Opportunistic Portfolios are offered in two different configurations based on their risk characteristic. We can help you identify the portfolio that is the best fit for you.

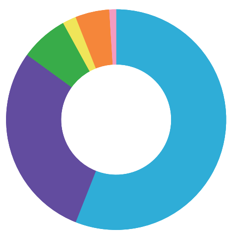
Moderate Growth



Designed for investors with a lower risk tolerance who are in pursuit of modest growth over a longer time frame and are comfortable with short- and long-term fluctuations in the market.

- Domestic Equities: 20-50%
- International Equities: 5-30%
- Domestic Fixed Income: 25-60%
- International Fixed Income: 0-20%
- Specialty: 0-20%
- Cash: 1-8%

Aggressive



May be best suited to those who can tolerate large, short- and long-term market fluctuations and increased risk and plan to invest over a long period of time.

- Domestic Equities: 40-80%
- International Equities: 10-50%
- Domestic Fixed Income: 0-30%
- International Fixed Income: 0-15%
- Specialty: 0-20%
- Cash: 1-7%

Because Opportunistic Portfolios are periodically adjusted to stay in line with your investment objectives, we use ranges to illustrate target allocations.

Before investing carefully consider the underlying funds' objectives, risks, charges, and expenses. For a prospectus containing this and other important information about each fund, contact us at 888-310-7921. Please read the prospectus carefully before investing.

The investment return and principal value of an investment will fluctuate, and an investor's shares, when redeemed, may be worth more or less than their original cost. Past performance is no guarantee of future results. Funds that invest in stocks of small-cap or mid-cap companies (companies with market capitalization below $10 billion) involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies. Smaller companies typically have a higher risk of failure and are not as well established as larger blue-chip companies. Historically, smaller company stocks have experienced a greater degree of market volatility than the overall market average. Funds that invest in international securities involve special additional risks. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investment in emerging markets may accentuate these risks. Bonds are subject to interest rate risk. As the prevailing level of bond interest rates rises, the value of bonds already held in a portfolio declines. Funds that hold bonds are subject to declines and increases in value due to general changes in interest rates. Funds that invest in lower-rated debt securities (commonly referred to as high-yield or junk bonds) involve additional risks because of the lower credit quality of the securities in the portfolio. Investors should be aware of the possible higher level of volatility and increased risk of default. Investors who invest a significant percentage of their assets in a single holding may incur additional risks, including share price fluctuations, due to the increased concentration of investments.

ETFs can entail risks similar to direct stock ownership, including market, sector, or industry risks. Some ETFs may involve international risk, currency risk, commodity risk, and interest rate risk. Trading prices may not reflect the net asset value of the underlying securities.

All investments involve risk, including loss of principal. Past performance does not guarantee future results. There is no assurance that the investment process will consistently lead to successful investing. Asset allocation and diversification do not eliminate the risk of experiencing investment losses.

Advisory services are provided by TD Ameritrade Investment Management, LLC, a registered investment advisor. Brokerage services provided by TD Ameritrade, Inc. TD Ameritrade Investment Management provides discretionary advisory services for a fee. Risks applicable to any portfolio are those associated with its underlying securities. For more information, please see the Disclosure Brochure (ADV Part 2) http://www.tdameritrade.com/forms/TDA4855.pdf.

Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. Morningstar Investment Management LLC provides consulting services to TD Ameritrade Investment Management LLC ('TD Ameritrade Investment Management') by providing recommendations to TD Ameritrade Investment Management regarding asset allocation targets and selection of securities; however, TD Ameritrade Investment Management retains the discretion to accept, modify or reject Morningstar Investment Management LLC's recommendations. Morningstar Investment Management LLC selects securities from the universe of investments made available through TD Ameritrade. In performing its services, Morningstar Investment Management LLC may engage the services of its affiliate, Morningstar Investment Services LLC, a registered investment adviser and subsidiary of Morningstar Investment Management LLC. Neither Morningstar Investment Management LLC nor Morningstar Investment Services is acting in the capacity of advisor to TD Ameritrade Investment Management's clients. Asset Allocation target allocations are subject to change without notice. Morningstar Investment Management LLC establishes the allocations using its proprietary asset classifications. If alternative classification methods are used, the allocations may not meet the asset allocation targets. The Morningstar name and logo are registered marks of Morningstar, Inc. Morningstar Investment Management LLC is not affiliated with TD Ameritrade Investment Management or TD Ameritrade.