

TD Wealth

Private Investment Advice

Important Changes to
TD Waterhouse Canada Inc.
Account Holder Information

Effective: January 1, 2017



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At TD Waterhouse Canada Inc. we are committed to providing you with information, updates and reminders to help you invest with confidence.

Amendments have been made to the **TD Waterhouse Canada Inc. Account and Services Agreements and Disclosure Documents**. The material changes are summarized below under the heading of the amended section.

Cash Account Agreement

14. Correction of Errors – new

We are entitled to correct any error in filling a market order to buy or sell an equity by filling such order at the market price in effect at the time such order should have been filled.

Mutual Fund Trading Agreement

8. Pre-Authorized Plans – 2nd paragraph - amended

Fund Facts will be provided for the first purchase of mutual fund securities under your Systematic Investment Plan (SIP) although not for any subsequent purchases of the same fund, unless you request the Fund Facts. You can view the Fund Facts online at sedar.com. We will inform you annually about how to obtain the Fund Facts. While you will not have a right of withdrawal for subsequent purchases under your SIP, you do have a right of action for damages or rescission if there is a misrepresentation in the prospectus, annual information form, Fund Facts or financial statements. We may, at our discretion, deliver Fund Facts to you. You may terminate your SIP at any time.

10. Rights of Withdrawal - amended

We will only accept requests to withdraw from an agreement to purchase if such requests are made in writing within 48 hours of the receipt of the trade confirmation for the purchase and/or within two (2) business days of receipt of the Fund Facts for the fund in connection with the purchase. The trade confirmation and Fund Facts will be deemed conclusively to have been received in the ordinary mail by you within five (5) days of the date it is mailed.

Statement of Policies

Conflicts of Interest – amended

To maintain public confidence and respect, we have adopted policies and procedures to assist us in identifying and controlling any conflicts of interest that we may face.

c) Related Issuer to TD Waterhouse Canada Inc. - amended

A person or company is a “related issuer” to TD Waterhouse Canada Inc. if, through the ownership of, or direction or control over, voting securities or otherwise, the person or company is an influential securityholder of TD Waterhouse Canada Inc., or if TD Waterhouse Canada Inc. is an influential securityholder of the person or company, or if each of them is a related issuer of the same third person or company.

The following are related issuers to TD Waterhouse Canada Inc.: TD, TD Capital Trust III, TD Capital Trust IV, TD Split Inc., and TD Ameritrade Holding Corporation.

h) Dealing with Affiliates – first paragraph - amended

From time to time, where permitted, TD Waterhouse Canada Inc. will enter into transactions in respect of banking, custody, brokerage, derivatives and foreign exchange, and registered plan administration and trusteeship services, on behalf of a client with TD or an affiliate of TD, whether these companies are acting in an agency or principal capacity. TD or an affiliate of TD may earn commissions, fees and/or spreads in connection with providing any of these services.

i) Corporate Revenue and Representative Income Sources – amended

Where applicable, TD Waterhouse Canada Inc. receives commissions, fees and other compensation as set out in the Commission Schedules and the Statements of Disclosure of Rates and Fees, trade confirmations and managed account agreements provided to clients and included in our regular client reporting under the Fees and Charges section.

m) Seed Capital Hedge – second paragraph - new

Neither TD Waterhouse Canada Inc. nor any of its affiliates is obligated to maintain its respective investments, if any, in a mutual fund or pooled fund for any minimum period of time and is not obligated to maintain any minimum investment in a mutual fund or pooled fund. TD Waterhouse Canada Inc. and any of its affiliates may redeem all or any portion of its investment in such fund at any time without notice to securityholders.

n) Referral Fee Disclosure – second paragraph – amended

Where TD Waterhouse Canada Inc. refers the client to certain of the above-referenced entities, TD Waterhouse Canada Inc. and/or an employee of TD Waterhouse Canada Inc. may receive a referral fee as a one-time flat fee (currently \$250.00, but subject to change), or a one-

time fee based upon a percentage of the referred assets (currently up to .50% but subject to change), or annual fee earned, or the payment may be a fee paid over a limited period of time based on a percentage of the value of the assets in the client's account or annual fee earned on the client's account, or such other factors as may be determined from time to time. The amount of any referral fee will not affect any fees paid or payable by the client.

p) Offices Located Within Shared Premises – new

A TD Waterhouse Canada Inc. (TDWCI) office may be located within premises shared with TD related or affiliated financial services entities providing securities and non-securities related products and services including banking and insurance. TDWCI is an investment dealer and by entering into this agreement with TDWCI you are dealing with a separate organization whose products and services may differ from those associated with other entities, including TD Waterhouse Insurance Services Inc., The Toronto-Dominion Bank, TD Investment Services Inc. and/or TD Waterhouse Private Investment Counsel Inc. The securities sold by TDWCI may fluctuate in value, based on market conditions. Unless we advise you otherwise with respect to a particular security, securities sold by TDWCI are not insured by the Canadian Deposit Insurance Corporation or any other government deposit insurer and are not guaranteed.

A material amendment has been made to the **Relationship Disclosure Document**. This change has been summarized below under the heading of the amended section.

A Checklist of Documents

We will provide you with copies of the following documents pertaining to your account:

8. Why IIROC Matters to you, the Investor Brochure

Important Information about Leverage Risk

Using borrowed money to finance the purchase of securities involves greater risk than a purchase using cash resources only.

If you borrow money to purchase securities, your responsibility to repay the loan and pay interest as required by its terms remains the same, even if the value of the securities purchased declines.

An investment strategy that uses borrowed money could result in far greater losses than an investment strategy that does not use borrowed money.

Important Notice for Insiders and Significant Shareholders

To maintain a level playing field for all investors, Canadian securities industry regulations require insiders and significant shareholders of publicly traded companies to disclose their status when opening a brokerage account, and to disclose any changes of status as they occur.

Insiders and significant shareholders are also required to disclose their status when placing trades on securities issued by, or related to, the company with which they are associated, when the trades are entered on any Canadian exchange or market.

The same declaration requirement applies if you have trading authority or power of attorney on another person's account and are placing trades on their behalf, and either you or the other person is an insider or a significant shareholder of the issuer's securities. This requirement also applies to accounts where an insider/significant shareholder has a financial interest.

Insiders and significant shareholders must contact their Investment Advisor and disclose their connection to the company before placing any such orders.

We value your business. For further information, or to update your information with regard to your insider or significant shareholder status, including whether you are a reporting insider, please contact your Investment Advisor.



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