

TD Investment Services Inc.

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Disclosure Document



**Mutual Funds**

## OUR COMMITMENT

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1. Our primary responsibility is to our clients. We are honest and act with integrity in all our dealings with clients and in any negotiations undertaken with or on behalf of clients. Clients are treated fairly, equitably and with respect. We recognize and accept the position of trust placed upon us by our clients.
2. We are vigilant in identifying and eliminating potential conflicts of interest and opportunities for self-dealing. We do not allow our personal interests to conflict or appear to conflict with the interests of our customers or The Toronto-Dominion Bank.
3. The confidentiality of client affairs is strictly respected. To this end, The Toronto-Dominion Bank has adopted a Privacy Code which clarifies our practices and demonstrates our commitment to protecting privacy.
4. Our fees and transaction costs are competitive.
5. We do not benefit individually from commissions charged on transactions. No individual incentives are tied to transactions undertaken or commissions charged.
6. We use due diligence to learn essential facts relative to each client and to each order or account accepted; to ensure that the acceptance of any order is within the bounds of good business practice; and to assess whether each order received for any account of a client is in keeping with the client's investment profile. We reserve the right to refuse or accept client orders or accounts in accordance with these standards.
7. We continually improve our knowledge, and scrupulously observe and remain conversant with the laws and regulations applicable to our industry.
8. We continually upgrade our systems and technology to ensure timely and accurate reporting and recordkeeping.

*Each employee of TD Investment Services Inc. adheres to this commitment and furthermore is legally bound to adhere to The Toronto-Dominion Bank's **Guidelines of Conduct**. The **Guidelines of Conduct** encompass the fundamental principles, norms and behaviours of The Toronto-Dominion Bank as a good corporate citizen, and ensure the Bank's activities are conducted in a socially responsible and ethical manner.*

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### **TD INVESTMENT SERVICES INC.**

A wholly-owned subsidiary of **THE TORONTO-DOMINION BANK**



## TD Mutual Funds RSP

### Declaration of Trust

The Canada Trust Company, a trust company incorporated under the laws of Canada having its head office at the City of Toronto, in the Province of Ontario (hereinafter referred to as the “Trustee”) hereby declares that it accepts the office of Trustee for the applicant, [the “annuitant” within the meaning of subsection 146(1) of the *Income Tax Act (Canada)*], named on the application for a TD Mutual Funds RSP (hereinafter referred to as the “Plan”) upon the following terms:

**1. REGISTRATION.**

The Trustee will apply for registration of the Plan with the Minister of National Revenue pursuant to the provisions of the *Income Tax Act (Canada)* and amendments and regulations thereto, and any successor legislation and regulations and such provincial acts having jurisdiction, as determined by the provinces stated in such application (the “relevant tax legislation”).

**2. COMMON-LAW PARTNER AND COMMON-LAW PARTNERSHIP.**

Any reference to “spouse” contained in the Declaration of Trust or in the Application means “spouse or common-law partner” and any reference to “marriage” contained in the Declaration of Trust or in the Application means “marriage or common-law partnership”.

**3. ANNUITANT ACCOUNT.**

The Trustee will maintain an account for the annuitant and will record the contributions of the annuitant and investments of the Plan as described hereunder.

**4a. CONTRIBUTIONS.**

Contributions received by the Trustee from the annuitant and the income derived therefrom shall be held in trust by the Trustee in accordance with the provisions of the relevant tax legislation. These monies shall be invested as hereinafter provided for the purpose of providing to the annuitant a Retirement Income as provided for in Clause 6 hereof. The initial contribution shall be not less than \$100. Subsequent contributions shall not be less than \$100 at any one time.

**4b. REFUND OF CONTRIBUTIONS.**

The Trustee shall, upon written application by the taxpayer, refund to that taxpayer either (a) an amount to reduce the amount of tax otherwise payable under Part X.1 of the *Income Tax Act (Canada)* and comparable provincial law or (b) a payment referred to under Clause 146(2)(a)(ii) of the *Income Tax Act (Canada)* and comparable provincial law.

**4c. PAYMENTS BEFORE MATURITY.**

No payment of any benefit under the Plan may be made prior to maturity except for a refund of contributions in accordance with Clause 4(b) hereof or a payment to the annuitant.

**5. INCOME TAX RECEIPTS.**

On or before the 31st day of March of each year, the Trustee shall forward to the annuitant receipts to be filed with the annuitant’s personal income tax return with respect to contributions made under the Plan:

- (i) during the preceding calendar year but not in the first sixty days thereof; and
- (ii) during the first sixty days of such year.

It is the sole responsibility of the annuitant to ensure that the deductions claimed for income tax purposes do not exceed the permitted deductions under the relevant tax legislation.

**6. ANNUITANT'S BIRTH DATE.**

The statement of the annuitant's age on the application for the Plan shall be deemed to be a certification by the annuitant of such age and an undertaking by the annuitant to provide any further evidence or proof of age that may be required when an annuity is purchased.

**7. RETIREMENT INCOME.**

**7a.** The Plan will mature on a date (the "Maturity Date") chosen by the annuitant for the provision of a Retirement Income. The Maturity Date shall not be later than December 31 of the calendar year in which the annuitant attains seventy-one years of age or such other age as prescribed by the relevant tax legislation.

**7b.** On the Maturity Date the assets held by the Trustee for the annuitant's Plan shall be used, on the written instructions of the annuitant, for the provision of a Retirement Income.

**7c.** A Retirement Income means any one or a combination of the following:

- (i) an annuity commencing at the Maturity Date, with or without a guaranteed term commencing at the Maturity Date, not exceeding the term referred to in item (ii) below, payable to
  - (A) the annuitant for his or her life, or
  - (B) the annuitant for the lives, jointly, of the annuitant and the annuitant's spouse and the survivor of them for his or her life;
- (ii) an annuity commencing at the Maturity Date, payable to the annuitant, or to the annuitant for life and to the annuitant's spouse after death of the annuitant, for a term of years equal to 90 minus either
  - (A) the age in whole years of the annuitant at the Maturity Date, or
  - (B) where the annuitant's spouse is younger than the annuitant and the annuitant so elects, the age in whole years of the spouse at the Maturity Date; or,
- (iii) a Registered Retirement Income Fund established in accordance with the provisions of the *Income Tax Act (Canada)* and regulations thereunder and any successor legislation or regulations.

An annuity shall be payable in equal annual or more frequent periodic payments until such time as there is a payment in full or partial commutation of the annuity and, where that commutation is partial, equal annual or more frequent periodic payments thereafter. An annuity shall not be capable either in whole or in part of assignment. An annuity that would otherwise become payable to a person other than the annuitant's spouse on or after the death of the annuitant shall be commuted. The Plan shall not provide for periodic payments in a year under an annuity after the death of the first annuitant, the aggregate of which exceeds the aggregate of the payments under the annuity in a year before that death. If an annuitant fails to instruct the Trustee as to the purchase of a Retirement Income by September 1 of the calendar year in which the annuitant attains seventy-one years of age or such other age as prescribed by the relevant tax legislation, the Trustee may at any time thereafter, and shall by December 31 of such year, liquidate the investments held in the Plan and, at its sole discretion, may purchase for the annuitant a Retirement Income subject to the requirements of the Plan.

**8a. DEATH OF ANNUITANT.**

In the event of the death of the annuitant prior to the purchase of a Retirement Income pursuant to the foregoing provisions, the Trustee shall, upon receipt of satisfactory evidence of the death, and such

other documents as may reasonably be required, realize the investments held for the annuitant and pay the proceeds of the Plan in a lump sum (less all applicable charges including any taxes) to the person or persons entitled hereto pursuant to paragraph 7(b) hereof.

**8b. DESIGNATION OF BENEFICIARY.**

If permitted by applicable law, the annuitant may designate one or more beneficiaries, in accordance with this paragraph, to receive the proceeds payable under paragraph 8(a) hereof. If no beneficiary has been so designated or if all such beneficiaries predecease the annuitant, the proceeds will be paid to the legal personal representative of the annuitant. A beneficiary designation can only be made, changed or revoked by a written instrument in form reasonably acceptable to the Trustee which adequately identifies the Plan and has been signed by the annuitant; provided always that the instrument or evidence thereof acceptable to the Trustee shall be lodged with the Trustee at its head office in Toronto prior to any payment under paragraph 8(a). If more than one such instrument has been so lodged, the Trustee shall make payment only in accordance with the instrument in its possession bearing the latest execution date. An instrument shall not be effective for the purposes of this paragraph when a valid will or codicil that specifically designates a beneficiary postdates the latest instrument filed with the Trustee.

**9. LIABILITY AND ASSIGNMENT.**

This Plan may not incur a liability. This Plan or the retirement income payable thereunder shall not be capable of any form of assignment in whole or in part.

**10. NO ADVANTAGE.**

The Trustee will not provide any advantage to the annuitant or any person with whom the annuitant is not dealing at arm's length that is conditional in any way on the existence of this Plan other than an advantage permitted by the *Income Tax Act (Canada)* or comparable provincial legislation.

**11. INVESTMENT.**

The Plan will invest in units of the TD Mutual Funds or any other mutual fund managed and distributed by TD Asset Management Inc. or its affiliates (the "Funds" and the "Agent," respectively), as directed from time to time by the annuitant. For the purpose of this Declaration of Trust, "Funds" means mutual funds that are qualified investments for registered retirement savings plans. It is the sole responsibility of the annuitant to determine whether an investment in units of a particular Fund complies with the provisions of the relevant tax legislation.

**12. ANNUITANT'S INTEREST.**

Each contribution received by the Trustee from the annuitant will be used to purchase as many whole and partial units of the Funds as directed by the annuitant, at the unit value established at the next valuation date following receipt of the contribution at the head office of the Agent. If no direction is received by the Trustee as to the investment of contributions or of any free balance from time to time remaining in the Plan, the Trustee will, by the next business day after receipt, invest all such amounts held in the Plan from time to time in units of the TD Canadian Money Market Fund until a direction in respect thereof is received from the annuitant.

**13. INVESTMENT INCOME.**

Net income and net realized capital gains of the Funds shall be credited to the annuitant's Plan and reinvested in whole and partial units of the Funds from which they derive or as otherwise directed by the annuitant.

**14. TRUSTEE FEES.**

The Trustee levies no fee in connection with the annuitant's account; however, the Trustee reserves the right to impose, and then change a fee at any time subject to 30 days notice in writing to the annuitant and upon notice to the Minister of National Revenue and, if applicable, provincial tax authorities.

**15. ANNUITANT'S STATEMENT.**

Within five business days after each purchase or redemption of units of the Funds, the annuitant will be sent a confirmation of the transaction.

**16. DELEGATION.**

The Trustee may delegate some of the administrative duties to the Agent or to TD Bank, including, without limitation, the following duties and responsibilities of the Trustee under the Plan:

- (i) receiving the annuitant's contributions under the Plan,
- (ii) investing and reinvesting contributions in whole and partial units of the Funds,
- (iii) maintaining the annuitant's account, and
- (iv) providing statements to the annuitant of the annuitant's account, and such other duties and responsibilities of the Trustee under the Plan as the Trustee may determine from time to time.

Notwithstanding the duties delegated to the Agent, the ultimate responsibility for the administration of the Plan remains with the Trustee.

**17. AMENDMENTS TO THE PLAN.**

The Trustee may from time to time amend this Declaration of Trust with the concurrence of the Minister of National Revenue, if required, and the concurrence of provincial tax authorities, if applicable:

- (a) without notice to you or without your consent, provided that the amendment is made for the purpose of satisfying a requirement imposed by the relevant tax legislation or at its effective date the amendment will not in the Trustee's sole opinion adversely affect your rights under the Plan; and
- (b) in all other cases, by giving 30 days notice in writing to you, provided that in all cases no such amendment will have the effect of disqualifying the Plan as a registered retirement savings plan within the meaning of the relevant tax legislation.

**18. RESIGNATION OF TRUSTEE.**

**18a.** Subject to paragraph (c) the Trustee or any successor trustee of this Plan may resign as trustee by appointing a replacement trustee as provided in paragraph (b) and by giving 90 days prior notice in writing to the annuitant advising the annuitant of its resignation and the name and address of the replacement trustee to be appointed pursuant to paragraph (b). The Trustee has also agreed to resign at the request of the Agent subject to the appointment of a successor trustee as provided in paragraphs (b) and (c).

**18b.** A resigning trustee may, by writing: appoint another person to be trustee in its place, provided that such person is a corporation licensed or otherwise authorized under the laws of Canada or a province thereof to carry on in Canada the business of offering to the public its services as trustee and is acceptable to the Agent.

**18c.** The Trustee or any successor trustee shall not resign as trustee of the Plan

- (i) unless a replacement trustee described in paragraph (b) is appointed and accepts the appointment to replace the trustee desiring to resign, or

- (ii) if the replacement trustee described in paragraph (b) will result in the Plan ceasing to be a registered retirement savings plan under the *Income Tax Act (Canada)*.

**18d.** A retiring trustee shall transfer to the replacement trustee all property of the trust and all records related to its duties as trustee and shall do all acts and execute all deeds necessary for the proper vesting of the trust property in the replacement trustee.

**18e.** Notwithstanding anything hereinbefore contained, a trustee shall continue as trustee of the Plan until such time as a replacement trustee shall become vested with all the rights and obligations of the retiring trustee hereunder.

**19. MAILED NOTICES.**

Any notice given to the Trustee or the Agent hereunder shall be sufficiently given if mailed, postage prepaid, addressed to the Trustee or the Agent at the office stated on the application for the Plan and shall be deemed to have been given on the day that such notice is received by the Trustee or the Agent. Any notice, statement or receipt by the Trustee or the Agent to the annuitant shall be sufficiently given if mailed postage prepaid, addressed to such annuitant at the address of the annuitant stated on the application for the Plan, unless the annuitant has notified the Trustee or the Agent of the new address, in which case notice shall be addressed to the annuitant at the last address for such purpose so notified and shall be deemed to have been given on the day of mailing.

**20. TRUSTEE'S LIABILITY.**

The Trustee shall be entitled to and shall be fully protected in acting upon any instrument, certificate, notice or other writing believed by the Trustee or the Agent (as defined herein) to be genuine and to be signed or presented by the proper person. The Trustee shall be under no duty to make any investigation or inquiry as to any statement contained in any such writing but shall be entitled to accept the same as conclusive evidence of the truth and accuracy of the statement therein contained. When this Plan is terminated and the proceeds thereon are withdrawn, the Trustee and the Agent shall be released and discharged from any further responsibility or obligation in connection herewith. Except as otherwise provided herein, the Trustee shall not be liable for any loss incurred by the Plan, by the annuitant or by any beneficiary under the Plan unless due to the negligence, willful misconduct or lack of good faith of the Trustee.

**21. INDEMNITY.**

The annuitant and the annuitant's successors, executors and administrators shall at all times indemnify and save harmless the Trustee in respect of any taxes, assessments or other charges levied or imposed by any governmental authority upon or in respect of the Plan.

**22. INTERPRETATION.**

This agreement shall be construed, administered and enforced according to the laws of the Province of Ontario. Any reference to "spouse" contained in the Declaration of Trust or in the application means "spouse or common-law partner" and any reference to "marriage" contained in the Declaration of Trust or in the application means "marriage or common-law partnership".

**NOTICE TO MANITOBA CLIENTS**

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Caution: Your designation of a beneficiary by means of a designation form will not be revoked or changed automatically by any future marriage or divorce. Should you wish to change your beneficiary in the event of a future marriage or divorce, you will have to do so by means of a new designation.

## TD Mutual Funds RIF

### Declaration of Trust

The Canada Trust Company, a trust company amalgamated under the laws of Canada (the “Trustee”), hereby declares that it agrees to act as Trustee for the applicant who is the annuitant for purposes of Subsection 146.3(1) of the Act (the “Annuitant”) named in the application on the face hereof (the “Application”) for the TD Mutual Funds *Retirement Income Fund* (hereinafter referred to as the “Fund”) upon the following terms and conditions:

#### 1. REGISTRATION.

The Trustee will apply for registration of the Fund under the provisions of the *Income Tax Act (Canada)* (the “Act”), and any applicable provincial income tax legislation relating to retirement income funds as designated in the province of the Annuitant’s address on the Application (the Act and such provincial income tax legislation being hereinafter individually or collectively referred to as the “Applicable Tax Legislation”).

#### 2. COMMON-LAW PARTNER AND COMMON-LAW PARTNERSHIP.

Any reference to “spouse” contained in the Declaration of Trust or in the Application means “spouse or common-law partner” and any reference to “marriage” contained in the Declaration of Trust or in the Application means “marriage or common-law partnership”.

#### 3. APPOINTMENT OF AGENT.

##### 3a. The Annuitant authorizes the Trustee to delegate to TD Asset Management Inc. or any of its affiliates (the “Agent”) the following duties under the Fund:

- i) to receive the transfer of funds to the Fund;
- ii) to provide the Annuitant with payments under the Fund in accordance with the Applicable Tax Legislation;
- iii) to invest and reinvest the assets of the Fund;
- iv) to hold all or any portion of the assets of the Fund in safekeeping;
- v) to maintain Fund records and accounting properly to the Annuitant for the assets of the Fund;
- vi) to provide the Annuitant with statements of account for the Fund at reasonable intervals;
- vii) to prepare any forms required by the Applicable Tax Legislation; and
- viii) such other duties under the Fund as the Trustee in its sole discretion may determine.

##### 3b. Notwithstanding such delegation, the Trustee shall remain ultimately responsible for the administration of the Fund pursuant to the provision of this Declaration of Trust. The Annuitant also authorizes the Trustee to, and the Trustee may, pay the Agent all or a portion of the administration fees paid by the Annuitant to the Trustee hereunder and shall reimburse the Agent for its reasonable out-of-pocket expenses in performing the duties and responsibilities delegated to the Agent by the Trustee and charge the Annuitant’s account therefore.

**4. TRANSFERS TO THE FUND.**

The Trustee shall accept only such transfers of assets, in a form acceptable to it, which are “qualified investments” for registered retirement income funds within the meaning of the Act, as may be directed by or on behalf of the Annuitant to be transferred to the Trustee to be held in the Annuitant’s Fund, provided that such assets may only be transferred from:

- 4a.** either a registered retirement income fund or a registered retirement savings plan under which the Annuitant is the annuitant; or
- 4b.** the Annuitant to the extent only that the amount of consideration was an amount described in subparagraph 60(1)(v); or
- 4c.** either a registered retirement savings plan or a registered retirement income fund where the spouse or former spouse of the Annuitant was the annuitant, where the Annuitant and the spouse or former spouse are living separate and apart and the transfer is made under a decree, order or judgment of a competent tribunal, or under a written separation agreement, relating to a division of property between the Annuitant and the spouse or former spouse in settlement of rights arising out of, or on the breakdown of, their marriage; or
- 4d.** a registered pension plan pursuant to subsection 147.1(1) of the Act under which the Annuitant is a member; or
- 4e.** a registered pension plan pursuant to subsection 147.3(5) and (7) of the Act; or
- 4f.** a provincial pension plan in circumstances to which subsection 146(21) of the Act applies.

**5. INVESTMENTS.**

- 5a.** The Fund shall be invested and reinvested by the Trustee, on the direction of the Annuitant, in such investments as the Trustee shall make available from time to time. The Trustee may, but need not, require any such direction in writing.
- 5b.** It shall be the sole responsibility of the Annuitant to choose the investments of the Fund; to determine whether any such investment is or remains a “qualified investment” for registered retirement income funds under the Applicable Tax Legislation; and to determine whether any investments should be purchased, sold or retained by the Trustee as part of the Fund. The Trustee and the Agent shall not be responsible for any loss suffered by the Annuitant or by any beneficiary under the Fund as a result of the purchase, sale or retention of any investment.

**6. ANNUITANT’S ACCOUNT.**

The Trustee will maintain an account in the name of the Annuitant showing all transfers to and payments from the Fund and all investment transactions made at the direction of the Annuitant. The Trustee shall forward to the Annuitant, at least annually, a statement showing all such transfers and payments and investment transactions made and all income earned and expenses incurred during such period.

**7. INCOME TAX INFORMATION.**

The Trustee shall provide the Annuitant with appropriate information slips, in prescribed form, by the end of February of each year. Such information slips shall show the total of all payments made from the Fund during the preceding calendar year, to enable the Annuitant to report such payments in the Annuitant's income tax return.

**8. PAYMENTS FROM THE FUND.**

**8a.** Subject to the terms of the Declaration of Trust and the Applicable Tax Legislation, the whole of the Fund shall be used and applied by the Trustee only for the provision of payments to the Annuitant or, if applicable, to the surviving spouse as follows:

i) In each year commencing not later than the first complete calendar year after the Fund is established, the Trustee shall make one or more payments the aggregate of which shall be not less than the minimum amount as defined in subsection 146.3(1) of the Act and not more than the value of the Fund immediately before any payment.

**8b.** All payments must be included in and will be taxed as the Annuitant's income in the year of receipt. Tax shall be withheld on all payments by the Trustee in accordance with the Act. The Trustee reserves the right to liquidate the assets of the Fund, in its absolute discretion, to meet payment obligations of the Fund.

**8c.** For the purposes of valuing the Fund for this Section 8, the Trustee shall include the assets forming part thereof at their net asset value.

**8d.** No payment required to be made in accordance with the provisions hereof may be assigned in whole or in part.

**8e.** The Trustee shall be discharged from all further duties and liabilities hereunder immediately following the making of the final payments as required hereunder.

**8f.** At the direction of the Annuitant, and in accordance with subsection 146.3(2) of the Act the Trustee shall transfer all or part of the property held in connection with the Fund together with all information necessary for the continuance of the Fund to any person who has agreed to be a carrier of another registered retirement income fund of the Annuitant, provided that the Trustee shall retain sufficient property of the Fund in order that the minimum amount for the calendar year shall be paid to the Annuitant in the year.

**9. DEATH OF THE ANNUITANT.**

In the event of death of the Annuitant prior to the making of the final payment as provided in Section 8 hereof, the Trustee shall, upon receipt of satisfactory evidence of such death, realize the interest of the Annuitant in the Fund. Subject to the deduction of all proper charges including income tax, if any, required to be withheld, the proceeds of such realization shall be held by the Trustee for payment to the beneficiary, if any, designated pursuant to Section 10 hereof, or to the legal personal representatives of the Annuitant, upon such beneficiary or representatives furnishing the Trustee with such releases and other documents as may be required or as counsel may advise, unless the Annuitant's spouse has been designated specifically as the successor annuitant of the Annuitant as provided for in Section 10 hereof, or by will, in which case the Trustee shall continue the payments to the Annuitant's spouse in accordance with the provision of Section 8 hereof, upon such spouse providing the Trustee with such documents as may be required or as counsel may advise.

**10. DESIGNATION OF SUCCESSOR ANNUITANT OR BENEFICIARY.**

The Annuitant, if domiciled in a jurisdiction in which, according to applicable law, a participant in a retirement income fund may validly designate a beneficiary or a successor annuitant other than by will, may by an instrument in writing in a form prescribed by the Trustee and delivered to the Trustee prior to the death of the Annuitant, designate his spouse as successor annuitant or any person as beneficiary to be entitled to receive the value of the Annuitant's property in the Trust Fund on the death of the Annuitant. In the case of such a designation, the spouse only shall be deemed to be the successor annuitant or, any person, including the spouse, shall be deemed to be the designated beneficiary of the Annuitant, as the case may be, unless there is no such successor annuitant or designated beneficiary at the date of death of the Annuitant in which instance, all proceeds of the Fund shall be paid to the Annuitant's estate. The Annuitant shall, by instrument in writing in a form prescribed by the Trustee and delivered to the Trustee prior to the death of the Annuitant, be entitled to revoke such designation.

**11. PAYMENT UPON MARRIAGE BREAKDOWN.**

The Trustee shall transfer all or part of the property held in connection with the Fund to a spouse or common-law partner or former spouse or common-law partner who is entitled to the amount under a decree, order or judgment of a competent tribunal or under a written agreement that relates to a division of property in settlement a breakdown of marriage or common-law partnership in accordance with subsection 146.3(14) of the Act.

**12. DELEGATION.**

The Trustee shall be entitled to employ such person or persons including, but not limited to, lawyers and auditors as the Trustee may determine and shall be entitled to pay their fees and expenses from the trust. The Trustee may rely and act upon information and advice furnished by such person or persons or refrain from acting thereon and shall not be liable to the Annuitant as a result of so acting or refraining from so acting.

**13. TRUSTEE'S COMPENSATION.**

The Trustee will be entitled to such reasonable fees and other charges as it may establish from time to time for the Fund and to reimbursement for disbursements and expenses reasonably incurred by it in performing its duties hereunder. All such fees and other amounts (together with any goods and services tax or other taxes applicable thereto) will, unless paid directly to the Trustee be charged against and deducted from the assets of the Fund in such manner as the Trustee determines, and the Trustee may realize assets of the Fund in its absolute discretion for the purposes of paying such fees and other amounts.

**14. AMENDMENT.**

The Trustee may, from time to time at its discretion, amend the Declaration of Trust with the concurrence of the authorities administering the Applicable Tax Legislation

- (a) without notice to, or consent of, the Annuitant, provided that the amendment is made for the purpose of satisfying a requirement imposed by the relevant tax legislation or at its effective date the amendment will not in the Trustee's sole opinion adversely affect the Annuitant's rights under the Fund; and

- (b) in all other cases, by giving 30 days' notice in writing to the Annuitant; provided, however, that any such amendment shall not have the effect of disqualifying the Fund as a registered retirement income fund within the meaning of the Applicable Tax Legislation.

**15. NOTICE.**

Any notice given to the Trustee hereunder shall be sufficiently given if mailed, postage prepaid, addressed to its Agent, at its principal office, and shall be deemed to have been given on the day that such notice is received by the Agent. Any notice, statement or receipt given by the Trustee to the Annuitant shall be sufficiently given if mailed, postage prepaid, to the Annuitant at the address set out in the application or at any subsequent address of which the Annuitant shall have notified the Trustee and any such notice shall be deemed to have been given on the third business day following the day of mailing.

**16. LIMITATION OF LIABILITY.**

**16a.** Notwithstanding any other provisions hereof, the Trustee (including, for greater certainty, the Agent) will not be liable in its personal capacity for or in respect of:

- i) any taxes, interest or penalties which may be imposed on the Trustee in respect of the Fund under the Applicable Tax Legislation (whether by way of assessment, reassessment or otherwise) or for any other charge levied or imposed by any governmental authority upon or in respect of the Fund, as a result of the purchase, sale or retention of any investment including, without limiting the generality of the foregoing, non-qualified investments, or as a result of payments made from the Fund and the Trustee may reimburse itself for, or may pay, any such taxes, interest penalties or other charges out of the capital or the income, or partly out of the capital and partly out of the income of the Fund as it in its absolute discretion deems expedient (and, for greater certainty, the Trustee may realize upon such assets of the Fund as it may determine in its sole discretion for purposes of paying any such amount); or
- ii) any loss suffered or incurred by the Fund, the Annuitant or any beneficiary under the Fund caused by or resulting from the Trustee acting or declining to act upon instruction given to it, whether by the Annuitant, a person designated by the Annuitant or any person purporting to be the Annuitant, unless caused by the Trustee's dishonesty, bad faith, willful misconduct, gross negligence or reckless disregard.

**16b.** The Annuitant, his legal personal representative and each beneficiary under the Fund will at all times, indemnify and save harmless the Trustee and the Agent in respect of any taxes, interest, penalties, or other governmental charges which may be levied or imposed on the Trustee in respect of the Fund or any losses incurred by the Fund (other than losses for which the Trustee is liable in accordance herewith) as a result of the acquisition, retention or transfer of any investment or as a result of payments out of the Fund made in accordance with these terms and conditions or as a result of the Trustee acting or declining to act upon any instructions given to it by the Annuitant.

**17. PROOF OF AGE.**

The statement of the Annuitant's date of birth on the Application for the Fund shall constitute a certification by the Annuitant and an undertaking to furnish such further evidence of proof of age as may be required for the provision of a retirement income.

**18. NO BENEFIT OR LOAN.**

No benefit or loan that is conditional in any way on the existence of the Fund may be extended to the Annuitant or to any person with whom the Annuitant does not deal at arm's length other than those benefits or loans which may be permitted from time to time under the Applicable Tax legislation.

**19. LIFE INCOME FUND.**

If, due to Fund assets having been transferred into the Fund from a pension plan or other locked-in registered retirement savings plan, the Annuitant has duly completed, signed and delivered and instrument in the form of a locking-in addendum for a life income fund or locked-in retirement income fund, approved by the Trustee, then such locking-in addendum shall be deemed to be part of the Declaration of Trust. In the event of a conflict, the provisions of such locking-in addendum and the provisions of applicable pension laws referred to therein shall take precedence over any conflicting provisions hereof, or of any beneficiary designation made with respect to the Fund, provided that no provision of the Declaration of Trust shall be interpreted to be in conflict with the requirements of the Applicable Tax Legislation. The Annuitant agrees to be bound by the terms and conditions set out in the locking-in addendum forming part of this Declaration of Trust.

**20. REPLACEMENT OF TRUSTEE.**

The Trustee, upon giving the Agent at least 30 days written notice or immediately if the Agent is for any reason incapable of acting in accordance with Section 3 hereof, may resign, and the Agent, upon giving the Trustee at least 90 days written notice or immediately if the Trustee is for any reason incapable of acting as Trustee hereunder, may remove the Trustee as the Trustee of the Fund, provided that a successor trustee has been appointed by the Agent in writing. If the Agent fails to designate a successor trustee within 60 days after it has received notice of the Trustee's intended resignation, the Trustee may appoint its successor trustee. Such successor trustee shall within 90 days of its appointment give written notice of its appointment to the Annuitant. A successor trustee shall have the same power, rights and obligations as the Trustee. Subject to the requirements of subsection 146.3(2) of the Income Tax Act, the Trustee shall execute and deliver to the successor trustee all conveyances, transfers and further assurances as may be necessary or desirable to give effect to the appointment of the successor trustee. Any successor trustee shall be a corporation resident in Canada and authorized under the laws of the province of residence of the Annuitant indicated in the Fund application to carry out its duties and responsibilities as Trustee under the Fund. Subject to the requirements of the Canada Revenue Agency, any corporation resulting from a merger, consolidation or amalgamation to which the Trustee is a party or which purchases all or substantially all of the trust business of the Trustee shall be the successor trustee hereunder without the execution of any other instrument or document except notice to the Agent and to the Annuitant.

**21. ASSIGNMENT BY AGENT.**

The Agent may assign its rights and obligations hereunder to any other corporation resident in Canada provided that such corporation shall execute any agreement which is necessary or advisable for the purpose of assuming such rights and obligations and further provide that no such assignment may be made without prior written consent of the Trustee, which consent may not be unreasonably withheld.

**22. HEIRS, EXECUTORS AND ASSIGNS.**

The terms of this Declaration of Trust shall be binding upon the heirs, executor, administrators and assigns of the Annuitant and upon the respective successors and assigns of the Trustee and Agent.

**23. ENGLISH LANGUAGE.**

The parties hereto have requested that the Fund be established in English. Les parties ont demandé que le régime soit rédigé en anglais.

**24. PROPER LAW.**

This Declaration of Trust will be governed by and construed in accordance with the laws of Ontario (and with respect to any locking-in Addendum to the Fund containing provisions required by the laws of a province, in accordance with the laws of such province), the Applicable Tax Legislation and any other laws of Canada which may be applicable.

# TD Mutual Funds Tax-Free Savings Account

## Declaration of Trust

The Canada Trust Company, a trust company amalgamated under the laws of Canada (the “Trustee”), hereby declares that it agrees to act as Trustee for the individual named in the application (the “Application”) on the face hereof (the “Holder”) for the *TD Mutual Funds Tax-Free Savings Account* (the “Account”) upon the following terms and conditions:

**1. REGISTRATION.**

Subject to the Holder having attained the age of majority, the Trustee will elect, in the form and manner prescribed by the *Income Tax Act (Canada)* (the “Act”) and any applicable provincial income tax legislation relating to tax-free savings accounts as designated from time to time in writing by the Holder (the Act and such provincial income tax legislation being hereinafter collectively referred to as “Applicable Tax Legislation”), to register the arrangement governed by this Declaration of Trust as a tax-free savings account under the Social Insurance Number of the Holder. For greater certainty, unless the Holder has attained at least 18 years of age at the time that this arrangement is entered into, it shall not constitute a qualifying arrangement, as that term is defined in subsection 146.2(1) of the Act, susceptible of being registered as a tax-free savings account.

**2. SPOUSE AND COMMON-LAW PARTNER.**

Any reference to “Spouse” contained in this Declaration of Trust or in the Application means spouse or common-law partner.

**3. SUCCESSOR HOLDER.**

Any reference to “Successor Holder” in this Declaration of Trust or in the Application means a Survivor, as that term is defined in subsection 146.2(1) of the Act, and who is the Spouse of the Holder immediately before the Holder’s death.

**4. HOLDER.**

Any reference to “Holder” or “applicant” in the Declaration of Trust or in the Application means the Holder or Successor Holder.

**5. ACCOUNT.**

The Trustee will maintain the Account for the exclusive benefit and in the name of the Holder, showing all contributions made to the Account and all investment transactions made at the direction of the Holder.

**6. CONTRIBUTIONS.**

Only the Holder may make contributions to the Account, and the Trustee shall accept only such payments of cash and other transfers of property acceptable to it, pursuant to any minimum contribution requirement identified in the Application or other notice given under the terms of this Declaration of Trust or otherwise, the same together with any income therefrom constituting a trust to be used, invested and held subject to the terms hereof. It is the responsibility of the Holder to ensure that no contribution exceeds the maximum permitted under the Applicable Tax Legislation.

## 7. INVESTMENT.

Contributions to the Account will be invested in units of the TD Mutual Funds or any other mutual fund managed and distributed by TD Asset Management Inc. or its affiliates (the “Funds” and the “Agent”, respectively), as directed from time to time by the Holder. For the purpose of this Declaration of Trust, “Funds” means mutual funds that are qualified investments for tax-free savings accounts. It is the sole responsibility of the Holder to determine whether an investment in units of a particular Fund complies with the provisions of the Applicable Tax Legislation.

Each contribution or transfer received by the Trustee will be used to purchase as many whole and partial units of the Funds as directed by the Holder, at the unit value established at the next valuation date following receipt of the contribution or transfer at the head office of the Agent. If no direction is received by the Trustee as to the investment of contributions or transfer or of any free balance from time to time remaining in the Account, the Trustee will, by the next business day after receipt, invest all such amounts held in the Account from time to time in units of the TD Canadian Money Market Fund until a direction in respect thereof is received from the Holder.

Net income and net realized capital gains of the Funds shall be credited to the Account and reinvested in whole and partial units of the Funds from which they derive or as otherwise directed by the Holder.

## 8. DISTRIBUTIONS.

Subject to the terms of any investment, the Holder may request that the Trustee pay to the Holder all or any part of the assets held in the Account in satisfaction of all or part of the Holder’s interest therein (a “Distribution”). Notwithstanding the terms of any investment, or any limit on the frequency of Distributions or any minimum Distribution requirement identified in the Application or other notice given under the terms of this Declaration of Trust, the Trustee may make Distributions in order to reduce the amount of tax otherwise payable by the Holder as a result of excess contributions made contrary to Applicable Tax Legislation. No one other than the Holder and the Trustee shall have rights under the Account relating to the amount and timing of Distributions.

## 9. TRANSFERS OUT.

All or a part of the property in the Account may be transferred to another tax-free savings account of the Holder, and the Trustee may liquidate any investments held in the Account to the extent deemed necessary to transfer the amount requested, subject to the terms of such investments.

All or a part of the property in the Account may be transferred to a tax-free savings account of the Spouse or former Spouse where the Holder and the Spouse or former Spouse are living separate and apart and the transfer is made under a decree, order or judgement of a competent tribunal or under a written separation agreement that relates to a division of property in settlement of rights arising out of, or on the breakdown of, their marriage or common-law partnership, and the Trustee may liquidate any investments held in the Account to the extent deemed necessary to transfer the amount requested.

## 10. TRANSFERS IN.

Property may be transferred to the Account from another tax-free savings account of the Holder or of the Spouse or former Spouse of the Holder where:

- (a) the Holder and Spouse or former Spouse are living separate and apart and the transfer is made under a decree, order or judgment of a competent tribunal or under a written separation agreement that relates to a division of property in settlement of rights arising out of, or on the breakdown of their marriage or common-law partnership; or

- (b) the Holder is the Spouse's survivor and the transfer occurs as a result of an exempt contribution as that term is defined in subsection 207.01(1) of the Act.

#### **11. DEATH OF THE HOLDER.**

In the event of the death of the Holder where the Holder has validly designated the Successor Holder (and the Holder is domiciled in a jurisdiction designated by the Trustee as one in which a holder of a tax-free savings account may validly designate a successor holder), the Successor Holder shall become the Holder. In the event of the death of the Holder where there is no Successor Holder or the Successor Holder has not been designated, the Trustee shall, upon receipt of satisfactory evidence thereof, realize the interest of the Holder in the Account. Subject to the deduction of all proper charges, including taxes, if any, required to be withheld, the proceeds of such realization shall be paid by the Trustee, as the case may be, to the estate of the Holder or to the Holder's designated beneficiary (where the Holder is domiciled in a jurisdiction designated by the Trustee as one in which a holder of a tax-free savings account may validly designate a beneficiary) upon furnishing the Trustee with such releases and other documents as may be required or as counsel may advise.

If more than one designation has been lodged, the Trustee shall rely on the instrument in its possession bearing the latest execution date.

#### **12. OWNERSHIP.**

The Trustee must hold any investment in its own name, in the name of its nominee, in bearer form or in such other name as the Trustee may determine. The Trustee may generally exercise the power of an owner with respect to all property held by it for the Account, including the right to vote or to give proxies to vote in respect thereof, and to pay any assessment, taxes or charges in connection therewith or the income or gains derived therefrom.

#### **13. DELEGATION.**

- (a) The Holder authorizes the Trustee to perform, and the Trustee may delegate to the Agent the performance of, the following duties and responsibilities of the Trustee:
  - (i) to receive the Holder's contributions and transfers to the Account;
  - (ii) to make Distributions and transfers from the Account;
  - (iii) to invest and reinvest in the Account in accordance with the directions of the Holder;
  - (iv) to hold the assets forming the Account in safekeeping;
  - (v) to maintain the Account;
  - (vi) to provide statements to the Holder of the Account; and
  - (vii) to perform such other duties and responsibilities of the Trustee as the Trustee may determine from time to time, in accordance with the Applicable Taxation Act.
- (b) The Trustee shall, however, remain ultimately responsible for the administration of the Account pursuant to the provisions of this Declaration of Trust. The Holder also authorizes the Trustee to, and the Trustee may, pay the Agent all or a portion of the fees paid by the Holder to the Trustee hereunder and may reimburse the Agent for its out-of-pocket expenses in performing the duties and responsibilities delegated to the Agent by the Trustee, as agreed upon between the Agent and the Trustee. To the extent applicable, the Holder acknowledges that the Agent may earn normal brokerage commissions on investment and reinvestment transactions processed by the Agent.

**14. TRUSTEE FEES AND EXPENSES.**

The Trustee will be entitled to such reasonable fees and other charges as it may establish from time to time for the Account and to reimbursement for disbursements and expenses reasonably incurred by it in performing its duties hereunder. All such fees and other amounts (together with any goods and services tax or other taxes applicable thereto) will, unless paid directly to the Trustee, be charged against and deducted from the assets of the Account in such manner as the Trustee determines, and the Trustee may realize assets of the Account in its absolute discretion for the purposes of paying such fees and other amounts. Any such realization shall be made at such price or prices as the Trustee or the Agent at its sole discretion may determine and neither the Trustee nor the Agent shall be responsible for any loss occasioned by any such realization.

**15. AMENDMENT.**

The Trustee may, from time to time at its discretion, amend this Declaration of Trust, with the concurrence of the authorities administering the Applicable Tax Legislation if required, and:

- (a) without notice provided that the amendment is made for the purpose of satisfying a requirement imposed by the Applicable Tax Legislation or at its effective date the amendment will not in the Trustee's sole opinion adversely affect the Holder's rights under the Account;
- (b) in all other cases, by giving 30 days notice to the Holder;

provided, however, that any such amendments shall not have the effect of disqualifying the Account as a tax-free savings account within the meanings of the Applicable Tax Legislation.

**16. NOTICE.**

Any notice given by the Trustee to the Holder shall be sufficiently given if mailed, postage prepaid, to the Holder at the address set out in the Application or at any subsequent address of which the Holder shall have notified the Trustee, and any such notice shall be deemed to have been given on the day of mailing.

**17. LIABILITY.**

Neither the Trustee nor the Agent shall be liable for ascertaining whether any investment made on the direction of the Holder is or remains a qualified investment for purposes of a tax-free savings account, or whether any such investment constitutes a prohibited investment or for any tax payable in respect of any non-qualified or prohibited investment (as those terms are defined in subsection 207.01(1) of the Act) by the Holder or by the trust established hereunder, and the Holder acknowledges and assumes the sole responsibility in respect of the foregoing. Neither the Trustee nor the Agent shall otherwise be liable for the making, retention or sale of any investment or reinvestment as herein provided or for any loss or diminution of the assets comprising the Account.

The Holder and his or her successors, executors and administrators shall at all times indemnify and save harmless the Trustee and the Agent in respect of any taxes, assessments or other charges levied or imposed by any governmental authority upon or in respect of the Account.

Neither the Trustee nor the Agent shall be liable for any taxes, assessments or other charges levied or imposed by any governmental authority upon or in respect of the Account or for any loss incurred by the Account, by the Holder or by any beneficiary designated for the purposes of the Account resulting from the Holder ceasing to be a Canadian tax resident.

The Trustee and the Agent shall be entitled to and shall be fully protected in acting upon any instrument, certificate, notice or other writing believed by the Trustee or the Agent to be genuine and to be signed or presented by the proper person(s). The Trustee and the Agent shall be under no duty to make any investigation or inquiry as to any statement contained in any such writing but shall be entitled to accept the same as conclusive evidence of the truth and accuracy of the statement therein contained.

When the Account is terminated and the proceeds thereon are distributed, the Trustee and the Agent shall be released and discharged from any further responsibility or obligation in connection herewith.

Except as otherwise provided herein, neither the Trustee nor the Agent shall be liable for any loss incurred by the Account, by the Holder or by any beneficiary designated for the purposes of the Account unless due to the negligence, willful misconduct or lack of good faith of the Trustee or the Agent.

**18. PROOF OF AGE.**

The statement of the Holder's date of birth on the Application shall constitute a certification by the Holder and an undertaking to furnish such further evidence of proof of age as may be required.

**19. NO ADVANTAGE.**

The Holder or a person with whom the Holder does not deal at arm's length may not receive an advantage as that term is defined in subsection 207.01(1) of the Act.

**20. SECURITY FOR A LOAN.**

Where the Holder uses his or her interest or right in the Account as security for a loan or other indebtedness, the Holder shall be responsible for ensuring that the terms and conditions of the loan or other indebtedness are terms and conditions that persons dealing at arm's length with each other would have entered into, and it can be reasonably concluded that none of the main purpose for that use is to enable a person, other than the Holder, or a partnership to benefit from the exemption for tax of any amount under the Account.

**21. LOANS.**

The Trustee is prohibited from borrowing money or other property for the purposes of the Account.

**22. REPLACEMENT OF TRUSTEE.**

The Trustee, upon giving the Agent at least 30 days' written notice (or immediately if the Agent is for any reason incapable of acting in accordance with this Declaration of Trust), may resign, and the Agent, upon giving the Trustee at least 90 days' written notice (or immediately if the Trustee is for any reason incapable of acting as Trustee hereunder), may remove the Trustee as the trustee of the Account, provided that a successor trustee has been appointed by the Agent in writing. If the Agent fails to designate a successor trustee within 60 days after it has received notice of the Trustee's intended resignation, the Trustee may appoint its successor trustee. Such successor trustee shall, within 90 days of its appointment, give written notice of its appointment to the Holder. A successor trustee shall have the same power, rights and obligations as the Trustee. The Trustee shall execute and deliver to the successor trustee all conveyances, transfers and further assurances as may be necessary or desirable to give effect to the appointment of the successor trustee. Any successor trustee shall be a corporation resident in Canada and authorized under the laws of the province of residence of the Holder indicated in the Application to carry out its duties and responsibilities as trustee under the Account. Subject to

the requirements of Canada Revenue Agency, any corporation resulting in the merger, consolidation or amalgamation to which the Trustee is a party or which purchases all or substantially all of the trust business of the Trustee shall be the successor trustee hereunder without the execution of any other instrument or document except notice to the Agent and to the Holder.

**23. ASSIGNMENT BY AGENT.**

The Agent may assign its rights and obligations hereunder to any other corporation resident in Canada, approved by the Canada Revenue Agency and any other applicable authority, and authorized to assume and discharge the obligations of the Agent under the Account, provided that such corporation shall execute any agreement which is necessary or advisable for the purpose of assuming such rights and obligations and further provided that no such assignment may be made without prior written consent of the Trustee, which consent may not be unreasonably withheld.

**24. HEIRS, EXECUTORS AND ASSIGNS.**

The terms of this Declaration of Trust shall be binding upon the heirs, executor, administrators and assigns of the Holder and upon the respective successors and assigns of the Trustee and Agent.

**25. PROPER LAW.**

This Declaration of Trust will be governed by and construed in accordance with the laws of Ontario, the Applicable Tax Legislation and any other laws of Canada, which may be applicable.

**26. ENGLISH LANGUAGE.**

The parties hereto have requested that this Declaration of Trust and all related documents be written, and the Account be established, in English. Les parties ont demandé que la déclaration de fiducie et tous documents y afférents soient rédigés, et le compte soit établi, en anglais.

## TD Future Builder Group RSP

### Declaration of Trust

The Canada Trust Company, a trust company incorporated under the laws of Canada (hereinafter referred to as the “Trustee”), hereby declares and accepts the office of Trustee for the application for membership by the Member (hereinafter referred to as “you” or “your”) in the Group Retirement Savings Plan (hereinafter referred to as the “Plan”) of the Employer named on the application, and declares that it is responsible for the management of the plan on the following terms:

**1. THE PLAN.**

The Plan shall consist of the application, its acceptance by the Trustee and this Declaration of Trust, as amended from time to time in accordance with Section 17 below.

**2. COMMON-LAW PARTNER AND COMMON-LAW PARTNERSHIP.**

Any reference to “spouse” contained in the Declaration of Trust or in the Application means “spouse or common-law partner” and any reference to “marriage” contained in the Declaration of Trust or in the Application means “marriage or common-law partnership”.

**3. REGISTRATION.**

The Trustee will apply for the registration of the Plan as a registered retirement savings plan under the *Income Tax Act* (Canada) and the applicable tax legislation (including the Quebec Taxation Act) of your stated province of residence. Such laws, including rules and regulations issued thereunder, are herein called “Applicable Tax Laws”.

**4. MEMBER’S ACCOUNT.**

The Trustee shall establish and maintain an account of all contributions made to the Plan by you or, if applicable, your contributing spouse or for you or, if applicable, your contributing spouse by your Agent (as defined in Section 9) and all the investments and re-investments made therewith. The Trustee will provide a statement for you annually, or more frequently if so agreed between the Trustee and your Agent, of the contributions, investments, income earned and capital gains and losses (realized and unrealized) at the specified date, the aggregate of which are referred to herein as the “Value of your Account”.

**5. CONTRIBUTIONS.**

All contributions shall be in lawful currency of Canada and will be held in trust by the Trustee in accordance with the provisions of the Plan and Applicable Tax Laws.

You may obtain a refund from your Account by making a written request to the Trustee specifying that the refund is an amount paid to reduce the amount of tax otherwise payable under Part X.I of the *Income Tax Act* (Canada) and comparable provincial law. You or your surviving spouse, or where there is no surviving spouse, your surviving dependent, may make such a request to the Trustee specifying that the refund is a payment referred to under Clause 146(2)(a)(i) of the *Income Tax Act* (Canada) and comparable provincial law.

**6. TAX RECEIPTS.**

The Trustee shall provide receipts of contributions to the Plan, in accordance with the requirements of Applicable Tax Laws, to you or, if applicable, to your contributing spouse.

The contributor shall have the sole responsibility for determining the maximum tax-deductible limits for contribution to the Plan for any taxation year.

**7. FEES.**

The Trustee levies fees which, if applicable, will be disclosed to you at the time you open the Account, and the Trustee reserves the right to change these fees at any time subject to thirty (30) days notice in writing to you. Notwithstanding anything herein contained, the Trustee is empowered to retain in cash such portion of the contributions and/or investment income earned as the Trustee may in its discretion deem advisable for the payment of the fees. In the absence of cash resources, the Trustee is empowered to realize at its discretion sufficient assets for payment of the Trustee's fees and out-of-pocket expenses. Any such sale shall be made at such price or prices as the Trustee at its sole discretion may determine and the Trustee shall not be responsible for any loss occasioned by any such sale.

**8. DATE OF BIRTH.**

Your statement of your date of birth contained in your application for the Plan shall be deemed to be your certification of your age upon which the Trustee may rely and your undertaking to provide any further evidence of proof of age that may be required when a retirement income is to be provided.

**9. INVESTMENT OF CONTRIBUTIONS.**

Contributions to the Plan will be invested and reinvested in (a) securities including securities of the Agent and such securities issued or managed by the Trustee or affiliates of the Trustee as you may direct in writing from time to time, and/or (b) deposits, including deposits with the Trustee or affiliates of the Trustee including The Toronto-Dominion Bank and TD Mortgage Corporation, and/or (c) units of certain pooled trust funds or mutual funds including pooled fund trusts and mutual funds managed by the Trustee or its affiliates under declarations of trust, as amended from time to time, which include provisions for valuing the units for purchase or redemption as of the valuation date defined in such declaration of trust.

The Trustee will not be restricted by any laws concerning investments by trustees provided the funds and any other investments are at all times of the type and in the proportions permitted for the investment of retirement savings plans registered under Applicable Tax Laws. The Trustee may commingle contributions made to the Plan by you or on your behalf with contributions made to other annuitants' plans for investment and administration purposes.

**10. DELEGATION OF AUTHORITY.**

The Trustee accepts your appointment of the Employer named in the application as your Agent herein called the "Agent", with the following duties:

- 10a.** To act as the sole conduit between you and the Trustee for the transmittal of contributions, the application, statements of account, changes of address, and any other matters concerning the Plan;
- 10b.** If the Plan provides for you to exercise options for the investment and reinvestment of contributions, the Agent shall convey your elections to the Trustee; and
- 10c.** To enter into an agreement with the Trustee to provide for the administration and investment of the Plan and for the payment of the Trustee's reasonable fees and expenses.

## 11. RETIREMENT INCOME.

The Plan will mature at a date selected by you, herein called the “Maturity Date”, provided that the Maturity Date selected shall not be later than December 31 of the year in which your 71st birthday occurs or such other age in accordance with the *Income Tax Act* (Canada). At the Maturity Date, the value of your Account will be used to purchase a retirement income which shall be in accordance with subsection 146(1) of the *Income Tax Act* (Canada) issued by a person duly qualified under such Applicable Tax Laws to provide a retirement income.

At least sixty (60) days prior to the Maturity Date, you shall give the Trustee a written direction stating the type of retirement income to be purchased and such proof of age and other information required by the Trustee to purchase the retirement income. If no direction is received by the Trustee in the specified time, the Trustee shall, at its sole discretion, provide for the retirement income in accordance with Applicable Tax Laws.

The type of retirement income may include:

- (a) A retirement income with or without a guaranteed term of payments, commencing at the Maturity Date, payable to you for life or to you for the lives of you and your spouse jointly and for the life of the survivor of them. Any guaranteed term for such retirement income may not exceed the terms referred to in (b) below.
- (b) A retirement income commencing at the Maturity Date payable to you for a term of years equal to 90 minus either your age, in whole years, at the Maturity Date or, if younger and, if so elected, your spouse’s age in whole years at the Maturity Date.
- (c) A registered retirement income fund in accordance with the Applicable Tax Laws.
- (d) Any combination of (a), (b) and (c).

All retirement income payments shall be made in equal annual or more frequent installments except for payments in full or partial commutation of the retirement income. Installments payable after a partial commutation shall also be in equal annual or more frequent installments. Installments payable under a retirement income in a year after the death of the first annuitant may not exceed payments made in a year prior to the first annuitant’s death.

Any guaranteed payments due upon the death of the annuitant shall be commuted and paid out in a single payment, except when the surviving spouse becomes the successor annuitant and has elected to receive the remaining guaranteed payments as they become due.

## 12. WHAT HAPPENS WHEN YOU DIE.

If permitted by applicable law, you may designate one or more beneficiaries to receive the proceeds payable under the Plan when you die. A beneficiary designation may be made, changed or revoked by you in a written instrument identifying the Plan in a form reasonably acceptable to the Trustee. It must be received by the Trustee prior to any payment under this Section. If more than one instrument has been received, the Trustee shall act upon the one bearing the latest execution date. The designation need not meet the applicable provincial requirements for a will or codicil. If the Trustee has actual notice of a valid will or codicil that specifically designates a beneficiary for the Plan which postdates the latest instrument filed with the Trustee, the will or codicil shall govern. When you die, the Trustee will, upon receipt of all documentation which it may reasonably require, distribute the net proceeds of the Plan in

accordance with the operative beneficiary designation. If there is no beneficiary designation, or if any designated beneficiary predeceases you and no alternative or replacement beneficiary is designated, the applicable amount will be paid to your legal personal representative for distribution to your estate. On making any such payment, the Trustee shall be released from all further obligations under the Plan.

**13. RESTRICTED ACCESS ACCOUNTS-PAYMENTS BEFORE MATURITY DATE.**

Subject to Section 5, no withdrawals or transfers will be permitted while you, or, if applicable, your spouse is employed by the Employer, without the prior written consent of the Employer.

**14. TRANSFER TO A REGISTERED RETIREMENT SAVINGS PLAN OR REGISTERED RETIREMENT INCOME FUND.**

You may, at any time before the purchase of a retirement income and upon written notice to the Trustee, or upon such notice period as the Trustee may in its sole discretion permit, request that the Trustee amend the Plan pursuant to Subsection 146(16) of the *Income Tax Act* (Canada) and the corresponding provisions of other Applicable Tax Laws to transfer all or such portion of the property of the Plan specified by you to the issuer of another registered retirement savings plan or carrier of a registered retirement income fund under which you are the annuitant. The Trustee shall promptly take all steps necessary to effect such transfer in accordance with Applicable Tax Laws.

**15. TERMINATION OF EMPLOYMENT WITH THE AGENT.**

If you cease to be employed by the Agent at a time prior to your death, your retirement or the Maturity Date of the Plan, the Agent will direct the Trustee to amend the Plan and transfer the value of your Account in accordance with subsection 146(16) of the *Income Tax Act* (Canada) to another registered retirement savings plan established for you with either the Trustee or an affiliate of the Trustee.

**16. NO ANCILLARY CONDITIONS.**

The Trustee will not provide any advantage to you or any person with whom you are not dealing at arms length that is conditional in any way on the existence of this Plan other than an advantage permitted by the *Income Tax Act* (Canada) and comparable provincial legislation.

**17. AMENDMENTS TO PLAN.**

The Trustee may from time to time amend this Plan with the concurrence of the Minister of National Revenue, if required, and the concurrence of provincial tax authorities, if applicable:

**17a.** without notice to you or without your consent, provided that the amendment is made for the purpose of satisfying a requirement imposed by the Applicable Tax Legislation or at its effective date the amendment will not in the Trustee's sole opinion adversely affect your rights under the Plan; and

**17b.** in all other cases, by giving thirty (30) days notice in writing to you, provided that in all cases no such amendment will have the effect of disqualifying the Plan as a registered retirement savings plan within the meaning of the Applicable Tax Legislation. Prior to the maturity date, the Plan may also be amended according to the provisions of the Applicable Tax Legislation upon thirty (30) days written notice to the Trustee to provide for the payment or transfer of the assets held by the Trustee in your Plan to another registered retirement savings plan, registered pension plan or registered retirement income fund.

**18. NOTICES.**

Notices to the Trustee will be sufficiently given if and when delivered to the office of the Trustee administering this trust or, if mailed postage prepaid, when actually received by the Trustee's administering office. Notice from the Trustee will be sufficiently given when delivered, if personally delivered, or if mailed, on the day of mailing.

**19. TRUSTEE'S LIABILITY.**

The Trustee shall be entitled to and shall be fully protected in acting upon any instrument, certificate, notice or other writing believed by the Trustee to be genuine and to be signed or presented by the proper person. The Trustee shall be under no duty to make any investigation or inquiry as to any statement contained in any such writing but shall be entitled to accept the same as conclusive evidence of the truth and accuracy of the statement therein contained. When this Plan is terminated and the proceeds thereof are withdrawn, the Trustee shall be released and discharged from any further responsibility or obligation in connection herewith. The Trustee shall not be liable for any loss to or diminution of the Funds or your Account except due to its gross negligence or willful misconduct.

**20. INDEMNITY.**

You, your successors, executors and administrators shall at all times indemnify and save harmless the Trustee in respect of any taxes, assessments or other charges levied or imposed by any governmental authority upon and in respect of the Plan.

**21. ASSIGNMENT.**

The Plan or the retirement income payable thereunder shall not be capable of any form of assignment.

**22. INTERPRETATION.**

This Declaration shall be construed and enforced in accordance with the laws of the Province of Ontario, except that the term "spouse" shall be interpreted as it is interpreted for purposes of the *Income Tax Act* (Canada).

**23. SUCCESSOR TRUSTEE.**

- 23a.** Subject to paragraph (c) the Trustee or any successor trustee of this Plan may resign as trustee by appointing a replacement trustee as provided in paragraph (b) and by giving thirty (30) days prior notice in writing to the annuitant advising the annuitant of its resignation and the name and address of the replacement trustee to be appointed pursuant to paragraph (b). The Trustee shall resign at the request of The Toronto-Dominion Bank subject to the appointment of a successor trustee as provided in paragraphs (b) and (c).
- 23b.** A resigning trustee may, by writing, appoint another person to be trustee in its place, provided that such person is a corporation licensed or otherwise authorized under the laws of Canada or a province thereof to carry on in Canada the business of offering to the public its services as trustee and is acceptable to The Toronto-Dominion Bank.

**23c.** The Trustee or successor trustee shall not resign as trustee of the Plan:

- (i) unless a replacement trustee is appointed and accepts the appointment to replace the trustee desiring to resign, or
- (ii) if the resignation of the trustee desiring to resign will result in the Plan ceasing to be a registered retirement savings plan under the *Income Tax Act* (Canada).

**23d.** A retiring trustee shall transfer to the replacement trustee all property of the trustee and all records related to its duties as trustee and shall do all acts and execute all deeds necessary for the proper vesting of the trust property in the replacement trustee.

**23e.** Notwithstanding anything here and before contained, a trustee shall continue as trustee of the Plan until such time as a replacement trustee shall become vested with all the rights and obligations of the retiring trustee hereunder.

**23f.** Any corporation into which the Trustee may be merged, consolidated or amalgamated, or any corporation resulting from any merger, consolidation or amalgamation to which the Trustee is a party, or any corporation succeeding to the trust business of the Trustee or to which substantially all of the trust assets of the Trustee may be transferred while the Trustee continues to act as Trustee of the Plan, shall be the successor trustee of the Plan, provided that such corporation is authorized by law to be the trustee of the Plan, without any further act or formality.

**24. DELEGATION BY TRUSTEE.**

The Trustee may delegate some of the administrative duties to The Toronto-Dominion Bank or any other affiliate of the Trustee but the ultimate responsibility for the Administration of the Plan remains with the Trustee.

## Disclosure of Relationships

1. TD Investment Services Inc. (“TDIS”) is a wholly-owned subsidiary of and a separate corporate entity from The Toronto-Dominion Bank (“TD Bank”);
2. Moneys held by TDIS in its securities accounts are not insured by the Canada Deposit Insurance Corporation (“CDIC”) or by any other government deposit insurer; and
3. Unless, with respect to a particular security, TDIS informs you to the contrary,
  - (a) securities sold by TDIS are not insured by CDIC or by any other government deposit insurer;
  - (b) securities sold by TDIS are not guaranteed by TD Bank; and
  - (c) values of securities sold by TDIS are subject to market fluctuations.
4. TDIS is not responsible for activities its representatives conduct for TD Bank. TD Bank is not responsible for activities its employees conduct for TDIS.

## Dual Occupation of TD Investment Services Inc. Representatives

Representatives of TD Investment Services Inc. (“TDIS”) are employees of The Toronto-Dominion Bank or First Nations Bank (hereafter collectively referred to as the “Bank”). Representatives may also, with the approval of TDIS and the Bank, and where permitted by legislation, have other gainful occupation. Any activities related to the gainful occupation or employment of TDIS representatives with the Bank or otherwise are not the business of TDIS and are not the responsibility of TDIS.

## TDIS COMPENSATION

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TDIS only sells units of TD Mutual Funds and TD Managed Asset Program (the “Funds”) and does not sell units of any other mutual funds. TDIS receives trailer fees from TD Asset Management Inc. in respect of the Funds. TDIS representatives’ salaries are paid by the Bank. In addition to salary, the Bank may also award employees cash or other prizes based on their sales of the Bank’s products, including the Funds. The award is not structured to provide an incentive for an employee to sell or recommend the Funds in preference to any other products sold by the Bank or any other mutual funds that may be sold by TDIS.

## Borrowing Money to Buy Investment Funds (Leveraging)

Certain regulatory agencies require the delivery of this document to investors who consider borrowing money to buy mutual funds (investment funds) to make investors aware of the risks involved in borrowing to invest.

Mutual funds may be purchased using available cash, or a combination of cash and borrowed money. If you use cash to pay for your fund purchase in full, your percentage gain or loss will equal the percentage increase or decrease in the value of your fund securities. The purchase of mutual funds using borrowed money magnifies the gain or loss on your cash invested. This effect is called leveraging. For example, if \$100,000 of funds are purchased and paid for with \$25,000 from available cash and \$75,000 from borrowing, and the value of the fund securities declines by 10% to \$90,000, your equity interest (the difference between the value of your fund securities and the amount borrowed) has declined by 40% (i.e., from \$25,000 to \$15,000).

It is apparent that leveraging magnifies gains or losses. It is important you know that a leveraged purchase of mutual funds involves greater risk than a purchase using your cash resources only. To what extent a leveraged purchase involves undue risk is a determination to be made on an individual case by case basis by each purchaser, and will vary depending on the circumstances of the purchase and the mutual fund purchased.

It is also important that you be aware of the terms of arrangements made where mutual funds are purchased by means of a loan. The lender may require that the amount outstanding on the loan not rise above an agreed

percentage of the market value of the mutual fund securities. Should this occur, the borrower must pay down the loan or sell the securities so as to return the loan to the agreed percentage relationship.

In our example above, the lender may require that the loan not exceed 75% of the market value of the securities. On a decline in value of the securities to \$90,000, the borrower must reduce the loan to \$67,500 (75% of \$90,000). If the borrower does not have cash available, he must sell securities at a loss to provide money to reduce the loan.

Money is, of course, also required to pay interest on the loan. Under these circumstances, investors who leverage their investment are advised to have adequate financial resources available both to pay interest, and also to reduce the loan if the borrowing arrangements require such a payment.

## **Statement of Policies of TD Investment Services Inc.**

### **RESPECT FOR THE LAW**

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TD Investment Services Inc. (“TDIS”), its officers and employees must scrupulously observe, in letter and spirit, all laws governing business and securities activities.

TDIS and its officers and employees must deal fairly, honestly and in good faith with clients.

### **CONFIDENTIALITY OF CLIENT INFORMATION**

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Confidentiality of client information is a fundamental principle of our firm. TDIS may release confidential client information only with the client’s consent, to TDIS’s suppliers or agents who assist TDIS in serving you, or where TDIS is required or permitted to do so by law.

### **MISUSE OF CONFIDENTIAL AND INSIDER INFORMATION**

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The misuse of confidential information or misuse of any inside information not generally disclosed, for personal gain or for the benefit of anyone else, is prohibited and grounds for immediate dismissal of an employee.

### **CONFLICTS OF INTEREST**

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

#### **A. BUSINESS ACTIVITIES**

TDIS acts as a dealer of mutual funds including those managed and held in trust by TD Asset Management Inc.

#### **B. RELATED ISSUERS TO TDIS**

A person or company is a “related issuer” to TDIS if, through the ownership of or direction or control over voting securities or otherwise the person or company is an influential securityholder of TDIS, TDIS 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 Toronto-Dominion Bank (by virtue of being TDIS’s parent company), and TD Bank, N.A., TD Capital Trust, TD Capital Trust II, TD Mortgage Investment Corporation, the Emergent Diversified Fund Company, the TD *Emerald* Absolute Return Fund Trusts<sup>7</sup>, TD Split Inc. and TD Ameritrade Holding Corporation (by virtue of TD Bank’s direct or indirect ownership or investment in these entities), are related issuers of TDIS which are reporting issuers or have similarly distributed securities.

## C. CONNECTED ISSUERS TO TDIS

An issuer is a “connected issuer” to TDIS if there is a relationship between the issuer and TDIS, a related issuer of TDIS, or a director or officer of TDIS or the related issuer of TDIS, that might lead a reasonable prospective purchaser of the securities of the connected issuer to question whether TDIS and the issuer are independent of each other for the distribution of the issuer’s securities. The TD Mutual Funds<sup>®1</sup>, the TD Comfort Portfolios<sup>2</sup>, the TD Managed Assets Program<sup>®</sup> Portfolios (“TD MAP<sup>®</sup> Portfolios”)<sup>3</sup>, the TD Private Funds<sup>4</sup>, the TD *Emerald*<sup>®</sup> Pooled Funds<sup>5</sup>, the TD *Emerald* Pooled Fund Trusts<sup>6</sup>, the TD *Emerald* Absolute Return Fund Trusts<sup>7</sup>, the TD *Emerald* Private Capital Investment Trust, the TD Harbour Capital Pooled Funds<sup>8</sup>, the TD *Emerald* Treasury Management Pooled Funds<sup>9</sup>, the TD *Emerald* Multi-Strategy Funds<sup>10</sup>, the TD Pools<sup>11</sup>, the TD Lancaster Pooled Fund Trusts<sup>12</sup>, TD Mortgage Investment Corporation, 5 Banc Split Inc., Big 8 Split Inc., the Emergent Funds<sup>13</sup>, TD Waterhouse Alternative Investment Funds<sup>14</sup>, Solar Trust, Genesis Trust, Emerald Private Capital Investment and the Diversified Value Added Funds<sup>15</sup> are connected issuers to TDIS. In addition, in certain circumstances, issuers with whom TD Bank or its Canadian dealer affiliates has a business relationship (such as being borrowers from TD Bank or companies in which TD Bank has a significant investment) may be considered connected issuers of TDIS.

## D. NAMES OF CANADIAN DEALER AFFILIATES

The following entities are subsidiaries of The Toronto-Dominion Bank – TD Investment Services Inc.; TD Waterhouse Private Investment Counsel Inc.; TD Asset Management Inc.; TD Securities Inc. and, TD Waterhouse Canada Inc.

## E. DEALING WITH AFFILIATES

Cash balances held by TDIS may be transferred into bank accounts at TD Bank. Any interest earned on such transferred cash balances is for the account of the applicable funds. TD Bank may earn income and/or spreads on such transferred cash balances.

## F. DISCLOSURES

The securities laws of certain jurisdictions in Canada including the Provinces of Ontario, Quebec, Alberta, Nova Scotia and Newfoundland require securities dealers and advisors, when they trade in or advise with respect to their own securities or securities of certain other issuers to which they, or certain other parties related to them, are related or connected, to do so only in accordance with particular disclosure and other rules. These rules require dealers and advisors, prior to trading with or advising their customers or clients, to inform them of the relevant relationships and connections with the issuer of the securities. Clients and customers should refer to the applicable provisions of these securities laws for the particulars of these rules and their rights or consult with a legal advisor.

## For Alberta Clients

TDIS has a relationship with the related and connected issuers referred to in this statement. TDIS or its directors, officers, or other employees may from time to time recommend that you trade in, or provide you advice about, a security issued by those persons or companies. If you wish further information concerning the relationship between TDIS and those persons or companies please contact us.

## For British Columbia Clients

Our Statement of Financial Condition as of our most recent financial year end and a list of our directors and senior officers are available upon request. Our clients in British Columbia are entitled to certain additional information about us, including information about commission fees that we charge, and about any administrative proceedings that may relate to the firm or our staff.

## TD Investment Services Inc.

### Statement of Disclosure for TD Mutual Funds and TD Future Builder registered plans

#### NATURE OF RELATIONSHIP BETWEEN THE CANADA TRUST COMPANY AND THE TORONTO-DOMINION BANK

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The Canada Trust Company is a wholly-owned indirect subsidiary of The Toronto-Dominion Bank and The Toronto-Dominion Bank guarantees all of the liabilities of The Canada Trust Company.

#### Notice

RSP and TFSA Investors should be aware of government limitations on contributed amounts in Retirement Savings Plans and Tax-Free Savings Accounts since excess amounts may be subject to monthly taxes or other penalties. For detailed information, consult your Canada Revenue Agency District Taxation Office or your tax adviser as TD Asset Management Inc., TD Investment Services Inc., and The Canada Trust Company are not responsible for such over-contributions.

#### Notice

Securities Regulators require us to remind you that if you have borrowed money from The Canada Trust Company or The Toronto-Dominion Bank to purchase units of the TD Mutual Funds, the full amount of the loan must be repaid even if there is a decline in the market value of the mutual fund units purchased with the loan proceeds.

## The TD Bank Financial Group Commitment to Privacy

In this Agreement, the words “you” and “your” mean any person who has requested from us, or offered to provide a guarantee for, any product or service offered by us. The words “we”, “us” and “our” mean TD Investment Services Inc., which is part of the TD Bank Financial Group (“TDBFG”). TDBFG means The Toronto-Dominion Bank and its affiliates, which provide deposit, investment, loan, securities, trust, insurance and other products or services. The word “Information” means personal, financial and other details about you that you provide to us and we obtain from others outside our organization, including through the products and services you use.

You acknowledge, authorize and agree as follows:

#### COLLECTING AND USING YOUR INFORMATION

At the time you begin a relationship with us and during the course of our relationship, we may collect Information including:

- details about you and your background, including your name, address, date of birth, occupation and other identification, all of which are required under law
- records that reflect your business dealings with and through us
- your financial preferences and activities.

This Information may be collected from you and from sources outside our organization, including from:

- government agencies and registries, law enforcement authorities and public records
- credit reporting agencies
- other financial institutions
- other service providers, agents and other organizations with whom you make arrangements
- references you have provided
- persons authorized to act on your behalf under a power of attorney or other legal authority.

You authorize those sources to give us the Information.

We will limit the collection and use of Information to what we require in order to serve you as our customer and to administer our business, including to:

- verify your identity
- evaluate and process your application, accounts, transactions and reports
- provide you with ongoing service
- analyze your financial needs and activities to help us serve you better
- help protect you and us against fraud and error
- help manage and assess our risks, operations and relationship with you
- comply with applicable laws and requirements of regulators, including self-regulatory organizations.

## **DISCLOSING YOUR INFORMATION**

We may disclose Information, including as follows:

- with your consent
- in response to a court order, search warrant or other demand or request, which we believe to be valid
- to meet requests for information from regulators, including self-regulatory organizations of which we are a member or participant, to satisfy legal and regulatory requirements applicable to us
- to suppliers, agents and other organizations that perform services for you or for us or on our behalf
- when we buy or sell all or part of our businesses or when considering such transactions
- to help us collect a debt or enforce an obligation owed to us by you
- where permitted by law

## **SHARING INFORMATION WITHIN TDBFG**

Within TDBFG we may share Information, other than health-related Information, for the following purposes:

- To manage your total relationship within TDBFG, including servicing your account, as well as our business risks and operations.
- To comply with legal or regulatory requirements.
- To allow other businesses within TDBFG to tell you about products and services. If you prefer, you may choose not to have us share your Information in this way.

## **ADDITIONAL COLLECTIONS, USES AND DISCLOSURES**

**Social Insurance Number (SIN)** – If requesting products, accounts or services that may generate interest or other investment income, we will ask for your SIN for revenue reporting purposes. This is required by the *Income Tax Act* (Canada). If we ask for your SIN for other products or services, your choice to provide it is optional. When you provide us with your SIN, we may also use it as an aid to identify you and to keep your information separate from that of other customers with a similar name,

including through the credit granting process. You may choose not to have us use your SIN as an aid to identify you with credit reporting agencies.

**Credit Consent** – For a credit card, line of credit, loan, mortgage or other credit facility, or a deposit account with overdraft protection, hold and/or withdrawal or transaction limits, we will obtain information and reports about you from credit reporting agencies and other lenders at the time of and during the application process, and on an ongoing basis to review and verify your creditworthiness and/or establish credit and hold limits. You may choose not to have us conduct a credit check in order to assess an application for credit. Once you have such a facility or product with us, we may from time to time disclose your Information to other lenders and credit reporting agencies seeking such Information, which helps establish your credit history and supports the credit granting and processing functions in general. If you have a credit product with us, you may not withdraw your credit consent.

**Insurance** – If you are applying for, requesting prescreening for, modifying or making a claim under an insurance product that we insure, reinsure, administer or sell, we may, if necessary, collect, use, disclose and retain health-related Information about you. We may collect this information from you or any health care professional, medically-related facility, insurance company or other person who has knowledge of your Information. We may also obtain a personal investigation report.

We may use your Information to:

- ensure you are eligible for coverage
- administer your insurance and our relationship with you
- investigate and adjudicate your claims
- help manage and assess our risks.

We may share your Information with any health-care professional, medically-related facility, insurance company or other person who has knowledge of your personal Information, to allow them to properly answer questions when providing us with Information about you. We may share lab results about infectious diseases with appropriate public health authorities.

If we collect your health-related Information for the purposes described above, it will not be shared within TDBFG, except to the extent that other TDBFG companies insure, reinsure, administer or sell relevant coverage and the disclosure is required for the purposes described above. Your health-related Information may be shared with administrators, service providers, reinsurers and prospective insurers and reinsurers of our insurance operations, as well as their administrators and service providers for these purposes.

**Marketing Purposes** – We may also use your Information for marketing purposes, including to:

- better understand your financial needs and activities so that we may tell you about other products and services that may be of interest to you, including those offered by our affiliates and third parties we select
- determine your eligibility to participate in contests, surveys or promotions, and to conduct and administer contests that you enter
- conduct research and surveys to assess your satisfaction with us as a customer, and to develop products and services to meet your needs
- contact you by telephone, fax and automatic dialing-announcing device, at the numbers you have provided us, or by internet and other methods.

**With respect to these marketing purposes, you may choose not to have us:**

- **contact you occasionally either by mail, telephone, email, fax, internet or all of these methods, with offers that may be of benefit to you**
- **contact you to participate in customer research and surveys.**

**Telephone discussions** – When speaking with one of our telephone service representatives, we may monitor and/or record your telephone discussions for our mutual protection, to enhance customer service and to confirm our discussions with you.

## **MORE INFORMATION**

Please read our Privacy Code – “Protecting Your Privacy” for further details about this Agreement and our privacy policies. Visit [www.td.com/privacy](http://www.td.com/privacy) or contact us for a copy.

You acknowledge that we may amend this Agreement and our Privacy Code from time to time to reflect changes in legislation or other issues that may arise. We will post the revised Agreement and Privacy Code on our website listed above. We may also make them available at our branches or other premises or send them to you by mail. You acknowledge, authorize and agree to be bound by such amendments.

If you wish to opt-out or withdraw your consent at any time for any of the opt-out choices described in this Agreement, you may do so by contacting us at 1-866-567-8888. Please read our Privacy Code for further details about your opt-out choices.

## **Customer Problem Resolution Process**

Customers of a mutual fund dealer who are not satisfied with a financial product or service have a right to make a complaint and to seek resolution of the problem. If you have a complaint, there are some of the steps you can take.

- Your complaint should first be explained to your Mutual Funds Representative. The person who sold you the product or service will solve most problems quickly.
- Contact your mutual fund dealer. Member firms are responsible to you, the investor, for monitoring the actions of their representatives to ensure that they are in compliance with the legislation, rules and guidelines governing their activities.

Some problems are easily solved by a phone call. Some matters can be resolved through the Branch Manager. The dealer’s Customer Care Department will investigate any complaint that you initiate in writing and respond back to you with the results of their investigation. You may contact TD Investment Services Inc.:

- By mail at Customer Care, TD Centre, P.O. Box 100, Toronto, Ontario M5K 1G8,
- By e-mail at [td.mutualfunds@td.com](mailto:td.mutualfunds@td.com), or
- By fax at (416) 308-9130.
- Contact your mutual fund dealer’s ombudsman. You may contact the TD Ombudsman:
  - By mail at P.O.Box 1, TD Centre, Toronto, Ontario M5K 1A2,
  - By telephone at (416) 982-4884 or toll free at 1-888-361-0319,
  - By e-mail at [ombudsman@tdbank.ca](mailto:ombudsman@tdbank.ca), or
  - By fax at (416) 983-3460.
- Contact the Mutual Fund Dealers Association of Canada (MFDA), which is the self-regulatory organization in Canada to which your mutual fund dealer belongs. The MFDA investigates complaints about mutual fund dealers and their representatives, and takes enforcement action where appropriate. There is no cost to clients for referring a complaint to the MFDA. The MFDA can be contacted:
  - By telephone in Toronto at (416) 361-6332, or toll free at 1-888-466-6332,
  - By e-mail at [complaints@mfda.ca](mailto:complaints@mfda.ca), or
  - In writing, using the complaint form which is available on the MFDA website at [www.mfda.ca](http://www.mfda.ca)

- Customers in Quebec may contact the Autorité des marchés financiers, which regulates mutual fund dealers in Quebec:
  - By telephone at Quebec City (418) 525-0311, Montréal (514) 395-0311 or toll-free at 1-866-526-0311,
  - By fax at (418) 647-0376, or
  - By e-mail to [renseignements-consommateur@lautorite.qc.ca](mailto:renseignements-consommateur@lautorite.qc.ca)
  - By mail to Autorité des marchés financiers, Place de la Cité, tour Cominar, 2640, boulevard Laurier, bureau 400, Saint-Foy (Quebec) G1V 5C1.
- Contact the Ombudsman for Banking Services and Investments (OBSI), an organization independent of the MFDA, government, and the financial services industry. OBSI provides an independent and impartial process for the investigation and resolution of complaints about the provision of financial services to clients. OBSI will investigate your complaint only if you have first exhausted your firm's internal complaint-handling processes. OBSI can make a non-binding recommendation that your firm compensate you (up to \$350,000) if it determines that you have been treated unfairly, taking into account the criteria of good financial services and business practice, relevant codes of practice or conduct, industry regulation and the law. The OBSI process is free of charge and is confidential. OBSI can be contacted:
  - By telephone in Toronto at (416) 287-2877, or toll free at 1-888-451-4519;
  - By mail at P.O. Box 896, Station Adelaide, Toronto, Ontario M5C 2K3;
  - By fax at (416) 225-4722 or toll free fax 1-888-422-2865; or
  - By e-mail at [ombudsman@obsi.ca](mailto:ombudsman@obsi.ca).
- Retaining a lawyer to assist with the complaint.

For Registered Plans only: Financial Consumer Agency of Canada (FCAC) – If you have a complaint regarding a potential violation of a consumer protection law, a public commitment or an industry code of practice, you may contact the FCAC in writing at: Financial Consumer Agency of Canada, 6th Floor, Enterprise Building, 427 Laurier Ave. West, Ottawa, Ontario K1R 1B9. Please note that the FCAC determines whether there is a problem with compliance by your mutual fund dealer but does not become involved in matters of redress or compensation – all such requests must follow the process set out above.

- <sup>1</sup> The TD Mutual Funds consist of the following prospectused funds:  
TD Canadian T-Bill Fund, TD Canadian Money Market Fund, TD Premium Money Market Fund, TD U.S. Money Market Fund, TD Short Term Bond Fund, TD Mortgage Fund, TD Canadian Bond Fund, TD Canadian Bond Index Fund, TD Canadian Core Plus Bond Fund, TD Corporate Bond Capital Yield Fund, TD Real Return Bond Fund, TD Global Bond Fund, TD High Yield Income Fund, TD Income Advantage Portfolio, TD Monthly Income Fund, TD Balanced Income Fund, TD Diversified Monthly Income Fund, TD Balanced Growth Fund, TD Balanced Index Fund, TD Dividend Income Fund, TD Dividend Growth Fund, TD Income Trust Capital Yield Fund, TD Canadian Blue Chip Equity Fund, TD Canadian Equity Fund, TD Canadian Index Fund, TD Canadian Value Fund, TD Canadian Small-Cap Equity Fund, TD North American Dividend Fund, TD U.S. Quantitative Equity Fund, TD Dow Jones Industrial Average Index<sup>SM</sup> Fund, TD Nasdaq<sup>®</sup> Index Fund, TD U.S. Large-Cap Value Fund, TD U.S. Large-Cap Value Currency Neutral Fund, TD U.S. Blue Chip Equity Fund, TD U.S. Equity Advantage Portfolio, TD U.S. Equity Advantage Currency Neutral Portfolio, TD U.S. Index Fund, TD U.S. Mid-Cap Growth Fund, TD U.S. Index Currency Neutral Fund, TD U.S. Small-Cap Equity Fund, TD Global Dividend Fund, TD Global Multi-Cap Fund, TD Global Value Fund, TD Global Sustainability Fund, TD Global Select Fund, TD Global Equity Advantage Portfolio, TD International Equity Fund, TD International Equity Growth Fund, TD International Index Fund, TD International Index Currency Neutral Fund, TD European Growth Fund, TD European Index Fund, TD Japanese Growth Fund, TD Japanese Index Fund, TD Asian Growth Fund, TD Pacific Rim Fund, TD Emerging Markets Fund, TD Latin American Growth Fund, TD Energy Fund, TD Entertainment & Communications Fund, TD Health Sciences Fund, TD Precious Metals Fund, TD Resource Fund, and TD Science & Technology Fund
- <sup>2</sup> TD Comfort Portfolios consist of the following prospectused funds:  
TD Comfort Conservative Portfolio, TD Comfort Moderate Portfolio, TD Comfort Balanced Portfolio, TD Comfort Growth Portfolio, TD Comfort Equity Portfolio
- <sup>3</sup> The TD MAP Portfolios consist of the following prospectused funds:  
TD Managed Income Portfolio, TD Managed Income & Moderate Growth Portfolio, TD Managed Balanced Growth Portfolio, TD Managed Aggressive Growth Portfolio, TD Managed Maximum Equity Growth Portfolio, TD FundSmart Managed Income Portfolio, TD FundSmart Managed Income & Moderate Growth Portfolio, TD FundSmart Managed Balanced Growth Portfolio, TD FundSmart Managed Aggressive Growth Portfolio, TD FundSmart Managed Maximum Equity Growth Portfolio, TD Managed Index Income Portfolio, TD Managed Index Income & Moderate Growth Portfolio, TD Managed Index Balanced Growth Portfolio, TD Managed Index Aggressive Growth Portfolio, and TD Managed Index Maximum Equity Growth Portfolio
- <sup>4</sup> The TD Private Funds consist of the following prospectused funds:  
TD Private Canadian Bond Income Fund, TD Private Canadian Bond Return Fund, TD Private Canadian Corporate Bond Fund, TD Private North American Equity Fund, TD Private Canadian Equity Fund, TD Private Canadian Dividend Fund, TD Private U.S. Equity Fund, TD Private Small/Mid-Cap Equity Fund, TD Private International Equity Fund, TD Private Canadian Strategic Opportunities Fund, TD Private U.S. Large-Cap Currency Neutral Fund and TD Private Income Trust Fund
- <sup>5</sup> The TD *Emerald* Pooled Funds consist of the following prospectused funds:  
TD *Emerald* Canadian Short Term Investment Fund, TD *Emerald* Canadian Bond Index Fund, TD *Emerald* Global Government Bond Index Fund, TD *Emerald* Balanced Fund, TD *Emerald* Canadian Equity Index Fund, TD *Emerald* U.S. Market Index Fund, and TD *Emerald* International Equity Index Fund
- <sup>6</sup> The TD *Emerald* Pooled Fund Trusts consist of the following trusts:  
TD *Emerald* Canadian Real Return Bond Pooled Fund Trust, TD *Emerald* Canadian Bond Pooled Fund Trust, TD *Emerald* Canadian Long Bond Pooled Fund Trust, TD *Emerald* Canadian Long Bond Broad Market Pooled Fund Trust, TD *Emerald* Active Core Canadian Bond Pooled Fund Trust, TD *Emerald* Canadian Core Plus Bond Pooled Fund Trust, TD *Emerald* Diversified Yield Pooled Fund Trust, TD *Emerald* 20+ Strip Bond Pooled Fund Trust, TD *Emerald* Canadian Equity Market Pooled Fund Trust II, TD *Emerald* Canadian Market Capped Pooled Fund Trust, TD *Emerald* Enhanced Canadian Equity Pooled Fund Trust, TD *Emerald* Pooled U.S. Fund, TD *Emerald* Extended U.S. Market Pooled Fund Trust, TD *Emerald* Enhanced U.S. Equity Pooled Fund Trust, TD *Emerald* Enhanced Hedged U.S. Equity Pooled Fund Trust, TD *Emerald* Hedged U.S. Equity Pooled Fund Trust, TD *Emerald* Hedged Synthetic U.S. Equity Pooled Fund Trust, TD *Emerald* Global Equity Pooled Fund Trust, TD *Emerald* Global Sustainability Pooled Fund Trust, TD *Emerald* Global Dividend Pooled Fund Trust, TD *Emerald* Hedged Synthetic International Equity Pooled Fund Trust, TD *Emerald* Enhanced International Equity Pooled Fund Trust, TD *Emerald* 130/30 Enhanced Canadian Equity Pooled Fund Trust, TD *Emerald* 130/30 Fundamental Canadian Equity Pooled Fund Trust and TD *Emerald* 130/30 Enhanced U.S. Equity Pooled Fund
- <sup>7</sup> The TD *Emerald* Absolute Return Fund Trusts consist of the following trusts:  
TD *Emerald* Canadian Equity Market Neutral Fund, TD *Emerald* U.S. Equity Market Neutral Fund, TD *Emerald* North American Equity Pairs Fund, and TD *Emerald* Multi-Strategy Absolute Return Fund
- <sup>8</sup> The TD Harbour Capital Pooled Funds consist of the following funds:  
TD Harbour Capital Canadian Balanced Fund, TD Harbour Capital Foreign Balanced Fund, TD Harbour Capital Balanced Fund and TD Harbour Capital Commodity Fund
- <sup>9</sup> The TD *Emerald* Treasury Management Pooled Funds consist of the following prospectused funds:  
TD *Emerald* Canadian Treasury Management Fund, TD *Emerald* Canadian Treasury Management - Financial Institution Fund, TD *Emerald* Canadian Treasury Management Fund - Government of Canada Fund and TD *Emerald* U.S. Dollar Treasury Management Fund
- <sup>10</sup> The TD *Emerald* Multi-Strategy Funds consist of the following funds:  
TD *Emerald* Multi-Strategy Long Bond Fund, TD *Emerald* Multi-Strategy Real Return Bond Fund, TD *Emerald* Multi-Strategy Canadian Bond Fund, TD *Emerald* Multi-Strategy U.S. Equity Fund and BNPFC Portable Alpha Fund
- <sup>11</sup> The TD Pools consist of the following prospectused funds:  
TD Income Trust Pool, TD Corporate Bond Pool and TD World Bond Pool
- <sup>12</sup> The TD Lancaster Pooled Fund Trusts consist of the following funds:  
TD Lancaster Mid Term Money Market Fund, TD Lancaster Fixed Income Fund II, TD Lancaster Balanced Fund II and TD Lancaster Canadian Equity Fund
- <sup>13</sup> The Emergent Funds consist of the following funds:  
Emergent Alternative Fund Limited, Emergent Diversified Fund Limited, Emergent Ballistic Fund Limited, Emergent Global Fund Limited, and Emergent Cosmopolitan Fund Limited
- <sup>14</sup> TD Waterhouse Alternative Investment Funds consist of the following:  
TD Waterhouse \$CDN Alternative Investment Fund, and TD Waterhouse \$US Alternative Investment Fund
- <sup>15</sup> Diversified Value Added Funds consist of the following funds:  
Diversified Value Added - Real Return Bond Fund, Diversified Value Added - U.S. Equity Fund and Diversified Value Added-Long Bond Fund.

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#### MAILING ADDRESS

**TD Investment Services Inc.**  
60 North Wind Place  
Scarborough, Ontario  
M1S 5L4  
[td.mutualfunds@td.com](mailto:td.mutualfunds@td.com)

#### TELEPHONE

English: 1-800-386-3757  
French: 1-800-409-7125  
Chinese: 1-800-288-1177

#### INTERNET

[www.tdcanadatrust.com](http://www.tdcanadatrust.com)

#### IN PERSON

Visit your TD Canada Trust branch.



**Mutual Funds**

