At TD AMERITRADE, we know you value your independence as an investor. Whether you're an active trader, invest for the long term or do a little bit of both, your ability to make your own investing decisions and trust your own judgment defines who you are.

Welcome to TD AMERITRADE

By choosing TD AMERITRADE as your investing partner, you'll be working with a leader in the brokerage industry and a company dedicated to supporting your spirit of independence.

You'll get independent, third-party research. A powerful trading platform for fast trades. State-of-the-art tools that are easy to use and understand. Straightforward pricing. And client service and support systems that are personal, accessible and flexible.

We invite you to find out more about us. And how the spirit of independence, both yours and ours, can help you along the path to financial independence.

Market volatility, volume and system availability may delay account access and trade executions.

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OPEN AN ACCOUNT TODAY. VISIT tdameritrade.com.

Everything You Need to Invest and Trade with Confidence

At TD AMERITRADE, you'll find all the tools and resources you need to plan and invest for today and the future. From easy-to-use planners and screeners to online tutorials and portfolio monitoring tools —you'll have everything you need to help reach your investing goals, no matter what they may be.

Straightforward pricing:

- **$9.99** commissions for Internet stock trades.
- **$9.99** for Internet options trades plus $.75/contract.
- No account maintenance fees.
- No annual IRA fees.

Research

We offer one of the largest resources of independent information anywhere online — well-organized, and all in one place so it's quick and easy to access. Use it to validate your own ideas by checking out how independent research providers like Standard & Poor's® and Morningstar® rate particular stocks and mutual funds. Or use it to come up with new ideas.

At TD AMERITRADE, you decide what's in your best interest, and we support you with all the research and information you need.

Investing Tools

Standard & Poor's tools

Arm yourself with the information you need to map out your own personal investing strategy — whether you're a seasoned investor or just starting out. Our Standard & Poor's tools are simple and powerful, making it even easier for you to learn about investing. Choose from a wide array of articles, calculators and online seminars covering basic to complex information on everything from rollovers and retirement planning to college savings and tax planning.

Screening tools

You'll find a variety of screening tools that allow you to filter through thousands of mutual funds, Exchange Traded Funds (ETFs) and stocks based upon variables you set. It's a great way to identify investment choices that meet your individual needs.

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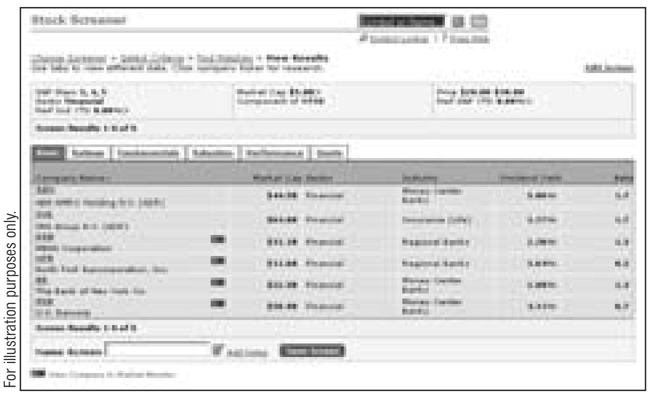


Stock Screener

Tools like our stock screeners help you find investment ideas that meet your individual investment strategy.

To learn more about all the investing tools we offer, visit **tdameritrade.com**.

Third-party research and tools are obtained from sources deemed reliable, but TD AMERITRADE does not guarantee their accuracy or completeness and makes no warranties with respect to results to be obtained from their use.

Mutual Funds

TD AMERITRADE offers one of the widest selections of mutual funds, including major fund families such as Vanguard, Franklin, Janus and Putnam. This diverse offering covers an array of investment objectives, goals and strategies. We also offer powerful tools from Morningstar® to help you find the funds that fit your individual investment needs.

Investors should consider the investment objectives, risks, charges and expenses carefully before investing in a mutual fund or ETF. This and other information regarding the security is included in the prospectus which may be obtained by calling 877-TDAMERITRADE. Please read it carefully prior to investing. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

Bonds

TD AMERITRADE offers a variety of Treasury, corporate, government and municipal bonds, and collateralized mortgage obligations (CMOs) to fit your fixed-income strategy. A licensed TD AMERITRADE broker can assist you with placing a bond order.

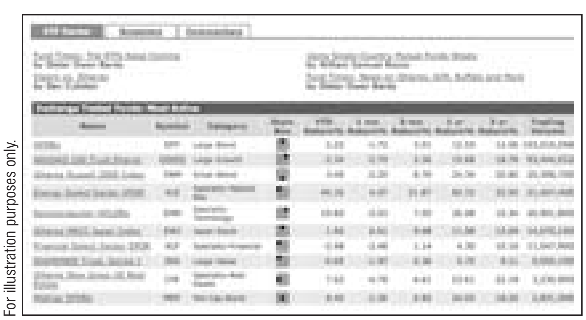
For illustration purposes only.

Morningstar® Integrated Portfolio X-Ray
Did you know that there can be overlap among your mutual funds? Morningstar® Integrated Portfolio X-Ray℠ can show you where your investments overlap and tell you whether or not your portfolio is truly diversified.

Exchange Traded Funds

Exchange Traded Funds* (ETFs) are becoming an increasingly popular investment choice because they combine the diversification of a mutual fund with the trading flexibility of a stock. If you're interested in adding ETFs to your portfolio, our online ETF Center can help you understand whether they're the right investment for you. And you can use the ETF Screener to find and trade them.

For illustration purposes only.



ETF Center

Third-party research and tools are obtained from Morningstar, Inc., a third party not affiliated with TD AMERITRADE. While deemed accurate, TD AMERITRADE does not guarantee their accuracy or completeness and makes no warranties with respect to results to be obtained from their use.

*ETFs are registered investment companies that trade on an exchange like a stock. Commission fees apply. Those who practice frequent dollar-cost averaging and active traders may generate trading costs that outweigh any cost benefit. Trading prices may not reflect the actual Net Asset Value of the underlying securities.

TD AMERITRADE Apex.
Top Benefits for Top Clients.

Apex is our exclusive program for clients who place an average of five trades per month over a three-month period or maintain a total account value of $100,000 or more*. As an Apex member, you get more ways to put your strategy into action with a higher level of service, free access to powerful trading tools, subscription discounts and exclusive offers. Qualifying clients are entitled to:

No service fees

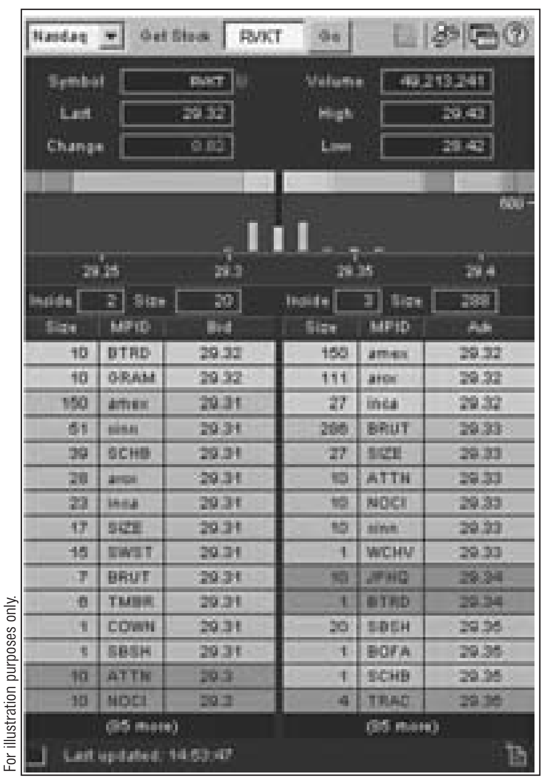
You won't pay for services such as paper statements, paper confirmations, reorganizations, outgoing wires or overnight delivery. Commissions and exception fees still apply.

Enhanced client services

You'll get 24/7 access to Apex Client Services (excluding market holidays). As an Apex member, you'll also get free access to informative webcasts from market leaders, and a sneak preview of new services and tools.

Powerful tools

Access to proprietary trading tools like QuoteScope,™ Advanced Analyzer™ and Trade Triggers.™ Plus FREE NASDAQ® Level II Quotes and Streaming News. You'll also receive free gain/loss tracking.



For illustration purposes only.

QuoteScope

*Apex membership may also be granted on a free-trial basis. Qualification is reviewed every three months.

Access to real-time data is subject to acceptance of the exchange agreements. Professional access and fees differ. Apex professionals can subscribe to get real-time NYSE data for $127.25 per month. Market volatility, volume and system availability may delay account access and trade executions.

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Help and Guidance When You Need It

Even independent investors sometimes need additional help. At TD AMERITRADE, our investment consultants are available at every TD AMERITRADE branch to answer your questions. Of course, the most important way we support the independent investor is by providing service on the phone or online that you can depend on 24/7 (excluding market holidays). And our service is as flexible as you need it to be — use as little or as much as your personal investing style requires. But you'll always know we're there for you, online, on the phone or at a branch.

Amerivest®

Amerivest is an online investment advisory service for those who have a goal but need advice on how to get there.* Amerivest, from Amerivest Investment Management, LLC, lets you take control of your long-term investing, whether your goals are for retirement, saving for college or buying a second home. With its simple, five-step process, Amerivest can help you design, purchase and manage a diversified portfolio that's tailored to you.

AdvisorDirect®

For clients who have the need for personal financial planning or ongoing portfolio management, there's AdvisorDirect.** It's a referral service that puts you in touch with an independent financial advisor who may be able to help you with your particular investment needs. You'll be able to meet with an advisor to discuss your objectives, and decide if you feel comfortable with his or her approach to doing business. And your initial consultation with an advisor is free.†

*Amerivest is an online investment advisory service of Amerivest Investment Management, LLC, an SEC-registered investment advisor. Brokerage services provided by TD AMERITRADE, Inc. TD AMERITRADE, Inc. and Amerivest Investment Management, LLC are both wholly-owned subsidiaries of TD AMERITRADE Holding Corporation.

**Potential AdvisorDirect clients must have at least $200,000 in assets to invest. Some financial advisors may have higher minimum asset requirements.

†There is no charge or obligation for the initial consultation with the advisor. Once you select an advisor you will pay advisory fees and standard brokerage fees. Brokerage transactions executed through TD AMERITRADE are subject to standard transaction charges. You should review an advisor's Form ADV, other applicable advisor disclosure document(s) and the AdvisorDirect disclosure documents prior to engaging an investment advisor. The Form ADV contains important disclosure information relative to an advisor's services and fees. Advisors charge an ongoing investment advisory fee for their services. Advisors will pay TD AMERITRADE fees for their participation in the AdvisorDirect program. Those fees will usually constitute a percentage of the advisory fees you will pay your advisor. For additional details about the fees paid to TD AMERITRADE and other conflicts of interest, please review the AdvisorDirect Disclosure Document and ask your advisor about its specific arrangement with TD AMERITRADE.

Please note: Under no circumstances should participation by a certain investment advisor in AdvisorDirect be considered an endorsement or recommendation by TD AMERITRADE for that particular advisor.

Investment Choices

General Investments

- Stocks
- Options
- Mutual funds
- Exchange Traded Funds (ETFs)

Fixed-Income Products

- U.S. Treasury and Agency issues
- Municipal bonds
- Corporate bonds
- Convertible bonds
- Zero-coupon bonds
- Mortgage-backed securities (GNMAs)
- Certificates of Deposit (CDs)
- Unit Investment Trusts (UITs)

Other Investment Choices

- Cash/money-market vehicles

Account Types

General Investing Accounts

- Individual
- Joint
- Joint tenant in entirety
- Joint tenant with rights of survivorship
- Community property
- Corporate
- Estate
- Tenants in common
- Investment club
- Partnership
- Limited Liability Corporation
- Limited Liability Partnership
- Separate property

Individual Retirement Accounts

- Traditional IRA
- Roth IRA
- Rollover IRA
- IRA for minors

College Savings Accounts

- Coverdell Education Savings Account (ESA)
- 529 College Savings Plan
- Custodial accounts (UGMA, UTMA)

Small Business Accounts

- Individual 401(k)
- SEP IRA
- SIMPLE IRA
- Profit-Sharing Plan
- Money Purchase Pension Plan

Trust Accounts

- Irrevocable trust
- Living trust
- Pension trust
- Personal trust
- Profit trust
- Retirement trust
- Revocable trust

Free Account Protection

Asset protection guarantee

If you lose cash or securities from your account due to unauthorized activity, we'll reimburse you for the cash or shares of securities you lost. We're promising you this protection, which adds to the provisions that already govern your account, in case unauthorized activity ever occurs, and we determine it was through no fault of your own. We can guarantee this if you work with us in three ways:

1) Keep your account information secure and confidential — don't share it, because sharing your UserID, password, PIN or account number with other people means you authorize them to take action in your account.

2) Frequently check your account, and report any suspicious or unauthorized activity to us immediately.

3) Take the steps we request if your account is ever compromised, and cooperate with our investigation.

If you help us protect you in these basic ways, we'll promise no fine print and no footnotes… just our commitment to protect the assets you entrust to us.

SIPC insurance

TD AMERITRADE, Inc. is a member of the Securities Investor Protection Corporation. Securities in your account protected up to $500,000. For details, please see www.sipc.org.

Up to an aggregate of $250 million of additional securities protection, of which $900,000 may be applied to cash, is provided by London insurers, also limited to a combined return to any client from a Trustee, SIPC and London of $150 million. This coverage provides you protection against brokerage insolvency and does not protect against loss in market value of the securities.