TD Securities

Legal, Disclaimers, and Privacy Statements

TD Securities (USA) LLC

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The information is provided on the basis that it is intended solely for your own internal use, and that you have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks associated with the positions included on this site.

TD Prime Services is a full service securities firm and it and its affiliates may engage in various activities, including securities trading, providing investment banking and financial advice, investment management, principal investment, hedging, financing, brokerage activities and financial planning. Accordingly, any information contained on this site should not be viewed as independent of the interests of TD Prime Services and its affiliates. Such interests may conflict with your interests and you should be aware of such potential conflicts of interest when reviewing this information. TD Prime Services and its affiliates may maintain a long or short position in securities or other financial instruments referred to on this site, or in related futures or options, and TD Prime Services and its affiliates may make a market in, or engage in any other transaction involving securities or other financial instruments, and earn brokerage fees or other form of compensation.

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In addition, (a) TD Prime Services is not recommending an action to you, as a municipal entity or an obligated person, that would constitute advice within the definition of “municipal advisor” pursuant to Section 15B of the Securities Exchange Act (the “Municipal Advisor Rule”); (b) TD Prime Services is not acting as an advisor to you and does not owe a fiduciary duty to you, including pursuant to the Municipal Advisor Rule, with respect to the information contained on this site; (c) TD Prime Services is acting for its own interests; and (d) you should discuss any information contained on this site with any and all internal or external advisors and experts that you deem appropriate (including, but not limited to, tax, accounting, legal, regulatory and other advisors) before acting on this information.

The information contained on this site is based on material that TD Prime Services believes to be reliable. However, no representation is made that the information contained on this site is current, accurate in all material respects or complete or has been independently verified by TD Prime Services.

The past performance of any securities, indexes or other instruments referred to on this site does not guarantee or predict future performance. Please note that any market values provided may be affected by a number of factors including index values, interest rates, volatility, time to maturity, dividend yields and issuer credit ratings. Any calculations of returns on instruments referred to on this site may be linked to a referenced index or interest rate. In such cases, the investments may not be suitable for persons unfamiliar with such index or interest rate, or unwilling or unable to bear the risks associated with the transaction. Any products denominated in a currency, other than the investor’s home currency, will be subject to changes in exchange rates, which may have an adverse effect on the value, price or income return of the products. These products may not be readily realizable investments and/or not traded on any regulated market. Any securities referred to on this site involve risk, which may include interest rate, index, currency, credit, political, liquidity, time value, commodity and market risk and is not suitable for all investors.

TD will not be liable, whether for negligence, breach of contract or otherwise, for any loss or damage suffered (including, without limitation, indirect or consequential losses or damages or lost profits), resulting from the use of, or reliance upon, any information contained on this site.

TD Securities (USA) LLC is a registered broker-dealer and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation.

SEC Rule 204 Regulation SHO - Long and Short Sale Buy-In Obligations on Fail to Delivers ("FTD")

Dear Client:

On July 27, 2009, the Securities and Exchange Commission ("SEC") issued a release ("Release") making permanent the close-out requirements of former interim final temporary Rule 204T, which are intended to address "naked" short selling and "fails to deliver" ("FTDs") in all equity securities. Rule 204 continues, largely unchanged, the prior requirements of Rule 204T to close-out FTD positions that result from either long sales or short sales. In other words, clearing firm participants ("Participants") such as TD Securities (USA) LLC (the "Firm" or "TD Prime Services") are required to borrow or purchase securities if they have FTD positions.

Rule 204 T includes the following general requirements for Fail To Delivers ("FTDs"):

- FTDs Resulting from Short Sales – TD Prime Services is generally required to closeout FTD positions resulting from short sales by borrowing or purchasing securities, by no later than the beginning of regular trading hours (9:30), on the settlement day following the regular settlement date (T+4).
- FTDs Resulting from Long Sales and Bona-Fide Market Making Sales – TD Prime Services is generally required to close-out FTD positions resulting from long sales and bona-fide market making sales by registered market makers by purchasing or borrowing securities, by no later than the beginning of regular trading hours (9:30), on the third consecutive settlement day following the regular settlement date (T+6).
- Borrow or Arrange to Borrow Requirements – To the extent that TD Prime Services is not able to comply with the above close-out requirements, the Participant, and any broker-dealer from which it receives trades for clearance and settlement, is unable to effect further short sales in the particular security without first borrowing or arranging to borrow the security, until the FTD position is closed out by the Participant purchasing securities, and such purchase has settled.
- For options, if an exercise of long puts or an assignment of short calls results in a short stock position that the client would like to maintain, then shares must be available at TD Prime Services to cover the position on T+3. If such shares are not available, the position must be bought in.
- Extension for Sales of "Owned" Securities – If the TD Prime Services' FTD position results from a sale of a security that a person is deemed to "own," as defined under restrictions on delivery have been removed, then TD Prime Services is not required to close-out such FTD position until the 35th consecutive calendar day following the trade date for the sale.

What does this means to you, our Client?

To comply with the rule, TD Prime Services has adopted a policy to prevent fails and to buy in any FTDs on a timely basis. In order to avoid a potential buy-in in your account, you need to ensure timely delivery of your securities to TD Prime Services. To the extent that the securities are not delivered to TD Prime Services under the timeframes set out in Rule 204, TD Prime Services's regulatory obligations may require it to execute a buy-in against your account.

Clients may sustain a loss in connection with any buy-ins required to cover a FTD for your account. You will be held responsible for any costs and/or losses that TD Prime Services may incur in connection with executing any buyins to close out open FTD positions or carrying costs to borrow security until FTD is cleaned up. TD Prime Services will 'buy-in' the securities at the market, not later than the open of trading, to satisfy its delivery obligation and will pass the buy-in price, which will be based on then current market conditions, to the client. This price may be greater than the price at which the client sold the shares.

If TD Prime Services fails to comply with this close-out requirement, then TD Prime Services is penalized in that it must not affect short selling in that security for itself or by any of its clients unless it has obtained a guarantee from a lender known as a "pre-borrow" until the fail to deliver position is closed out. Until then, the security will be placed on a restricted list and any short sale orders in such security will be rejected. This penalty condition could persist for several days until the fail is satisfied.

If TD Prime Services can identify the broker dealer that contributed the fail to deliver position, the Firm may allocate the close-out obligation to that Introducing Broker for whom it clears subjecting that specific broker-dealer to the requirements of Rule 204(b) until the fail to deliver position has been closed out.

What should you do as a Client?

Clients are urged to contact their custodian, clearing agent or prime broker to become familiar with their processes and demand that the custodian or prime broker make prompt delivery to TD Prime Services to comply with the SEC requirements. Clients who settle their transactions in a timely manner will avoid any possibility of a buy-in or other limitations being imposed.

Please feel free to contact your TD Securities (USA) LLC Account Executive with any questions you may have regarding this notice and our policies on Reg-SHO SEC Rule 204T- Long and Short Sale Buy-In Obligations on Fail to Delivers (“FTD”).

For more information, the final rule is available at www.sec.gov/rules/final/2009/34-60388.pdf.

We appreciate your business.

– TD Securities (USA) LLC

Regulation S-P - Privacy of Consumer Financial Information

On November 12, 1999, the President signed into law the Gramm-Leach-Bliley Act (GLB). Title V of the GLB set forth privacy requirements for use of nonpublic personal financial information by banks, securities industry members, insurance companies, and other financial institutions. Consequently, the U.S. Securities & Exchange Commission (SEC) has issued regulation S-P that requires, among other things, that notice be provided to consumers by financial institutions of the firm's policies relating to private client information. Our policy is as follows:

TD Securities (USA) LLC obtains nonpublic personal information about you from the following sources:

- Information we receive from you on applications and other forms;
- Information about your transactions with us or others; and
- Information we receive from a consumer reporting agency.

We do not disclose any nonpublic personal information about you to anyone, except as permitted by law.

If you decide to close your account(s) or become an inactive customer, we will adhere to the privacy policies and practices as described in this notice.

TD Securities (USA) LLC restricts access to your personal and account information to those employees who need to know that information to provide products or services to you. TD Securities (USA) LLC maintains physical, electronic, and procedural safeguards to guard your nonpublic personal information.

If you have any questions or comments concerning this notice, please feel free to contact us.

Thank you.

Margin Disclosure Statement

Your brokerage firm is furnishing this document to you to provide some basic facts about purchasing securities on margin, and to alert you to the risks involved with trading securities in a margin account. Before trading stocks in a margin account, you should carefully review the margin agreement provided by your firm. Consult your firm regarding any questions or concerns you may have with your margin accounts.

When you purchase securities, you may pay for the securities in full or you may borrow part of the purchase price from your brokerage firm. If you choose to borrow funds from your firm, you will open a margin account with the firm. The securities purchased are the firm's collateral for the loan to you. If the securities in your account decline in value, so does the value of the collateral supporting your loan, and, as a result, the firm can take action, such as issue a margin call and/or sell securities or other assets in any of your accounts held with the member, in order to maintain the required equity in the account. It is important that you fully understand the risks involved in trading securities on margin.

These risks include the following:

- You can lose more funds than you deposit in the margin account. A decline in the value of securities that are purchased on margin may require you to provide additional funds to the firm that has made the loan to avoid the forced sale of those securities or other securities or assets in your account(s).
- The firm can force the sale of securities or other assets in your account(s). If the equity in your account falls below the maintenance margin requirements or the firm's higher "house" requirements, the firm can sell the securities or other assets in any of your accounts held at the firm to cover the margin deficiency. You also will be responsible for any shortfall in the account after such a sale.
- The firm can sell your securities or other assets without contacting you. Some investors mistakenly believe that a firm must contact them for a margin call to be valid, and that the firm cannot liquidate securities or other assets in their accounts to meet the call unless the firm has contacted them first. This is not the case. Most firms will attempt to notify their customers of margin calls, but they are not required to do so. However, even if a firm has contacted a customer and provided a specific date by which the customer can meet a margin call, the firm can still take necessary steps to protect its financial interests, including immediately selling the securities without notice to the customer.
- You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold to meet a margin call. Because the securities are collateral for the margin loan, the firm has the right to decide which security to sell in order to protect its interests.
- The firm can increase its "house" maintenance margin requirements at any time and is not required to provide you advance written notice. These changes in firm policy often take effect immediately and may result in the issuance of a maintenance margin call. Your failure to satisfy the call may cause the member to liquidate or sell securities in your account(s).
- You are not entitled to an extension of time on a margin call. While an extension of time to meet margin requirements may be available to customers under certain conditions, a customer does not have a right to the extension.
- You may lose your right to vote your shares. When shares are lent under the standard stock loan agreement, the right to vote the shares goes with them. If a corporate vote takes place while the shares are on loan, you may be unable to vote your proxy on these shares.
- You may lose the preferential tax rate on dividends when stock is lent beyond ex-dividend date. When shares are lent under the standard stock loan agreement, you are at risk of receiving payments-in-lieu of dividends where these shares are lent past the ex-dividend date. Such payments must be reported as ordinary income causing you to lose the benefit of preferential tax rates on dividends.

Securities and Exchange Commission Regulation NMS Rule 606 (formerly known as Rule 11Ac1-6)

Securities and Exchange Commission Regulation NMS Rule 606 requires all broker-dealers that send orders for equity and option securities to other broker-dealers for execution to make available to the public quarterly reports that present a general overview of their routing practices. The reports must identify the primary exchanges or markets to which “customer orders” were sent for execution during the applicable quarter. The report is divided into four separate sections: securities listed on the New York Stock Exchange, Inc.; securities that are qualified for inclusion in the NASDAQ Stock Market, Inc.; securities listed on the American Stock Exchange, LLC and other national securities exchanges; and securities that are options contracts.

For purposes of the Rule, the term “customer order” is defined as any order that is not for the account of a broker-dealer. The definition also excludes any order in security having a market value of at least $200,000 and any option order having a market value of at least $50,000. These orders are excluded in recognition that, for the general public, an overview of order routing practices is more useful for smaller orders. The report covers orders in exchange listed equities, NASDAQ securities and listed options. However, the Rule excludes from the quarterly report those orders that are directed by a customer to a particular exchange or market for execution.

The Rule further requires disclosure of the “material aspects” of the broker-dealer’s relationship with exchanges or markets to which it sends orders for execution, including certain payment for order flow or profit-sharing relationships between broker-dealers, markets and/or exchanges. For example, a brokerdealer

that sends orders to an exchange for execution in return for certain types of payments must disclose the nature of that relationship to the public. The SEC adopted this Rule to make execution practices more visible and to increase competition.

Click here to view Order Routing Report

Important Notice of Procedures for Allocation of Callable Securities

TD Securities (USA) LLC ("TD Prime Services") customers ("TD Prime Customers") may hold in their accounts securities which by their terms are subject to being redeemed or called prior to the maturity of such securities. Where such securities become the subject of a partial redemption or call, TD Prime Services will be informed by an issuer, depository (such as The Depository Trust Company), or sub-custodian of the occurrence of such event as well as the total amount or value of the securities held for TD Prime Services and/or TD Prime Customers that are to be redeemed or called. TD Prime Services will then, in turn, allocate the securities selected to be redeemed or called among TD Prime Customers using an impartial lottery methodology.

TD Prime applies the impartial lottery such that each of TD Prime Customers' securities positions of equal size or denomination has an equal chance of being selected for redemption or call. However, if TD Prime determines that the partial redemption or call is favorable to the called parties, it will exclude its own accounts, the accounts of any its affiliates and the accounts of any of its or its affiliates' associated persons from eligibility for the lottery unless and until all other TD Prime Customers' securities positions have been fully redeemed or called under the lottery. If TD Prime determines that the partial redemption or call is unfavorable to the called parties, TD Prime Services accounts as well as the accounts of its affiliates and any of its or its affiliates' associated persons will participate in the partial redemption or call to the same extent as the accounts of TD Prime Customers.

In order to determine whether a partial redemption or call is favorable or unfavorable, TD Prime Services will compare the price at which the relevant security is to be redeemed or called (the "Call Price") with the current market price of such security as at the close of business on the day TD Prime Services determines which securities are to be redeemed or called. If the Call Price is higher than the current market price at that time, TD Prime Services will deem the partial redemption or call favorable. If the Call Price is lower than the current market price at that time, TD Prime Services will deem the partial redemption or call unfavorable. TD Prime Services will make this determination using publicly-available sources of price data, where available. In the absence of publicly-available price data, TD Prime Services will make a good faith determination of the current market price of the relevant security.

The application of the impartial lottery may result in a percentage of your securities positions being redeemed or called that differs from the percentage of the overall issue that is redeemed or called, and which may also differ from the percentage being redeemed or called from other TD Prime Customers.

If you are TD Prime Customer and would like a hard copy of these procedures, please contact your account representative.

AML Disclosures

Notice Regarding TD Securities (USA) LLC Customer Identification Program

To help the government fight the funding of terrorism and money laundering activities, federal law requires TD Securities (USA) LLC to obtain, verify and record information that identifies each person who opens an account. When you an open an account, we will ask for your name, address, tax identification number, date of birth (as applicable) and other information, including certain identifying documents, that will allow us to identify you. We may also ask to seek to obtain or verify certain information about you from third parties. Any failure to fully comply with, or consent to, such requirements may lead to failure to establish, or the termination of, an account or service relationship.

Compliance with Economic and Trade Sanctions

TD Bank Group (“TD”), including all branches and subsidiaries is committed to complying with all laws and regulations governing its operations in jurisdictions where it does business. These include economic and trade sanctions, imposed against individuals and entities and countries/regions, administered by competent authorities, namely Global Affairs, Canada; the U.S. Treasury’s Office of Foreign Assets Control (“OFAC”); EU Council (and national authorities in applicable EU member states) and other sanctions setting bodies in countries where TD operates.

Sanctions prohibit or restrict TD from engaging in activities involving sanctioned individuals and entities (commonly referred to as designated persons or specially designated nationals) and sanctioned countries and regions. Depending on the nature of the sanctions and internal policy, TD may be required to take action including but not limited to, rejecting/declining to process transactions and/or restricting access to certain products and services. In some cases TD may be required by law to freeze assets if they are owned, controlled by, or for the benefit of a sanctioned individual and entity.

TD takes reasonable and appropriate steps to ensure its products and services are not used to violate or circumvent applicable economic and trade sanctions and expects its customers to comply with applicable laws and regulations, and not knowingly contravene sanctions through their activities with TD, or through TD products or services. Should TD become aware that products or services have been, or are being, used to conduct or facilitate any prohibited or unlicensed activity, we will take steps to prevent such activity, including termination of a customer relationship.

Notice Regarding the Unlawful Internet Gambling Enforcement Act of 2006

The Unlawful Internet Gambling Enforcement Act of 2006 (“UIGEA”) and the Federal Reserve Board’s Regulation GG prohibit any person engaged in the business of betting or wagering from knowingly accepting payments in connection with the participation of another person in unlawful Internet gambling. The term “unlawful internet gambling,” as used in this Notice, shall have the meaning set forth in 12 C.F.R. Section 233.2(bb). Transactions prohibited by UIGEA (“restricted transactions”) generally include, but are not limited to, those transactions or transmittals in which credit, electronic fund transfers, checks, drafts or wire payments are accepted by gambling businesses in connection with the participation of others in Internet gambling. Restricted transactions are prohibited from being processed in or through your account or relationship with TD Securities (USA) LLC. TD Securities (USA) LLC reserves the right to stop payment and/or to suspend or terminate your account or relationship if you attempt to process restricted transactions in or through your account or relationship, or if TD Securities (USA) LLC has reason to believe such activity is occurring.

Notice Regarding Section 311 of the USA PATRIOT Act

Pursuant to U.S. regulations issued under Section 311 of the USA PATRIOT Act, 31 C.F.R. Chapter X, Part 1010.651 through and including Part 1010.670, TD Securities (USA) LLC is prohibited from establishing, maintaining, administering or managing an account for, or on behalf of any prohibited financial institutions as determined by FinCEN. In addition, TD Securities (USA) LLC will not conduct business with any financial institutions for which FinCEN has issued proposed rules with respect to including such entities on the prohibited financial institutions list.

AML Disclosures

The Section 311 Special Measures regulations also require that TD Securities (USA) LLC notify you that your correspondent account with our financial institution may not be used to provide access or services to any of the jurisdictions or financial institutions, their branches, offices, or subsidiaries in any jurisdiction, listed below. If we become aware that any of the jurisdictions or financial institutions, their branches, offices, or subsidiaries in any jurisdiction listed below is directly or indirectly using the correspondent account you hold at our financial institution, we will be required to take appropriate steps to prevent such access, including, where necessary, terminating your account.

The most recent listing of prohibited financial institutions promulgated by FinCEN, as of July 7, 2017, is as follows:

- Banco Delta Asia (including its subsidiaries Delta Asia Credit Limited and Delta Asia Insurance Limited) Commercial Bank of Syria (including its subsidiary Syrian Lebanese Commercial Bank)
- Any Burmese banking institution (except to the extent permitted by 31 C.F.R. 1010.651(b)(3))
- FBME Bank Ltd. (formerly known as Federal Bank of the Middle East, Ltd.)
- Any bank or financial institution of the Democratic People's Republic of Korea

There are proposed rules pending that seek to include the following financial institutions on the above referenced list of prohibited financial institutions promulgated by FinCEN:

- Halawi Exchange Co.
- Any banking institution of the Islamic Republic of Iran
- Kassem Rmeiti & Co. For Exchange (including Rmaiti Group SAL and Societe Rmail SARL (STE Rmeiti))
- Bank of Dandong

TD Securities (USA) LLC may, from time to time, update this notice to include jurisdictions or entities that are added to this list as new restrictions are proposed or issued. Current listings of entities subject to final or proposed rules under Section 311 can be found on the FinCEN website.

AML Disclosures

TD Bank Statement on Anti-Money Laundering, Anti-Terrorist Financing and Sanctions

The Toronto-Dominion Bank and its subsidiaries, collectively known as TD, are committed to detecting and deterring persons engaged in money laundering or terrorist financing from using TD products or services. TD is equally committed to ensuring TD products and services are not used to violate or circumvent economic sanctions. This commitment is honoured through the establishment of an enterprise-wide Anti-Money Laundering / Anti-Terrorist Financing (AML/ATF) and Sanctions risk and compliance management program (Global AML Program) that is designed to detect and report suspected money laundering and terrorist financing and activity prohibited by sanctions.

TD is subject to, and bound to comply with, the AML/ATF and Sanctions laws and regulations in each of the jurisdictions in which it operates. A Global Anti-Money Laundering Officer (GAMLO) has been appointed who is responsible to Senior Management and the Board of Directors for establishing and maintaining the Global AML Program, which establishes requirements and minimum standards across all TD businesses worldwide.

In accordance with legislative and regulatory requirements, the Global AML Program and supporting policies set out requirements that include:

1. Board and Senior Management oversight of the Global AML Program,
2. Documented policies and procedures that address both enterprise policy and applicable AML/ATF and Sanctions regulatory requirements,
3. Identification of customers,
4. Customer and transaction record keeping,
5. Ongoing monitoring to detect and report attempted or completed suspicious transactions,
6. Customer and transaction screening against terrorist and other sanctions watch-lists,
7. Regulatory reporting of prescribed transactions, including cash transactions, international electronic funds transfers, cross-border movements of cash and monetary instruments, as well as terrorist and other frozen property and rejected transactions,
8. Ongoing training for employees, directors and those who act on behalf of TD,
9. Assessment of money laundering, terrorist financing and sanctions risks; and
10. Independent testing of control effectiveness.

The Global AML Program is routinely evaluated, updated and enhanced in order to reflect changes to TD’s business activities, as well as applicable supervisory standards and legal requirements.

February 2017

Enterprise Business Continuity And Crisis Management

External Statement | Nov 2016

Business Continuity and Crisis Management Program

Business Continuity and Crisis Management (BCCM) is a vital and integral part of the TD Bank Group's (TD) normal business operations. It includes the establishment of enterprise-wide business continuity and crisis management processes that provide safeguards to minimize the likelihood, cost and duration of disruptions to business processes and services.

In preparation for and during incidents that could disrupt our business and operations, the enterprise-wide program supports the ability of senior management to continue to manage and operate their businesses, and provide customers access to products and services. Our robust program includes formal crisis management protocols and continuity strategies. TD regularly maintains and exercises business continuity and disaster recovery plans to address the loss or failure of any component on which critical functions depend.

TD's business continuity and crisis management program combines business resumption planning, crisis/incident management, and planning for systems recovery. It is governed by policies that are managed by TD's Operational Risk Management and Technology Solutions groups and aligns with professional practices of the business continuity industry.

Business Continuity Objectives

The objectives of Business Continuity are to:

- Safeguard TD's business operations;
- Support the personal safety of employees and customers;
- Support safeguarding of TD's assets;
- Mitigate and contain the impact of an interruption;
- Maintain continuity of management;
- Meet our business and service obligations to customers and stakeholders in the event of a business interruption; and
- Secure the reputation of TD.

Business Continuity Planning

All business and oversight functions management are responsible for implementing Enterprise Business Continuity and Crisis Management (EBCCM) practices and developing business-specific procedures, test plans and protocols. All business and oversight functions must assess their risk tolerance and sensitivity to a business disruption by completing the Business Impact Analysis (BIA) process to establish an enterprise criticality rating, which then determines recovery targets and the rigour of business continuity activities. The recovery strategy considers the nature, scale and complexity of the business to ensure it can reasonably continue to function and meet its various obligations in the event of an interruption. The business continuity plans address the loss or failure of critical people, systems, processes, facilities and suppliers and are supported by appropriate arrangements whether provided internally or outsourced. Our business continuity plans are reviewed at a minimum annually by business management and TD's EBCCM group to verify accuracy, quality and compliance.

Crisis and Incident Management

TD maintains an enterprise-level crisis management structure and protocol in order to facilitate effective oversight, ownership and management of crises and incidents affecting the Bank, coordinated through the EBCCM group. Escalation and communication protocols are established, exercised, maintained and coordinated in combination with business management to ensure that appropriate decision-making, effective internal and external communications and media-handling occur. All business segments and applicable oversight functions, as defined by the EBCCM group, must maintain and exercise their incident management protocols in accordance with established BCCM standards. All incident management protocols are reviewed annually by the EBCCM group. The EBCCM group is responsible for maintaining the TD's enterprise-level crisis management structure and protocol for currency and accuracy, and for exercising annually.

Exercising of Business Continuity Plans and Crisis/Incident Management Protocols

All TD businesses must exercise their business continuity plans and incident management protocols in accordance with the EBCCM Policy. All exercise and test results are reviewed at a minimum annually by the business management and the EBCCM group. Exercises are

required to ensure arrangements are sufficient to meet required continuity and recovery objectives. Criteria for exercise success are based on pre-established objectives to meet minimum business continuity and crisis/incident management exercise standards.

Disaster Recovery Program

TD's Disaster Recovery Planning is managed from within TD's Technology Risk Management and Information Security Department and is comprised of a comprehensive set of technical strategies, procedures, and governance programs designed to minimize the impacts of technical interruption, and to facilitate the return to normal levels of operation and service delivery.

The program is intended to ensure the recoverability of TD's mainframe systems, applications and data, high risk distributed applications, high risk technology infrastructure, and high risk data networks. High Risk applications are housed within hardened internal data centers, with dedicated recovery solutions in place at a proprietary recovery site. Recovery plans for these high risk systems are reviewed annually and updated as necessary.

Disaster recovery exercises are performed for these solutions annually and documented in confidential internal reports.

Conclusion

TD's business continuity, crisis/incident management protocols and disaster recovery plans are documented, exercised and tested, of which, the results1 are subject to regular independent audit.

TD does not obtain a periodic SSAE16 audit. However, pursuant to Section 404 of the Sarbanes-Oxley Act, our independent auditors have audited the effectiveness of TD's internal controls over financial reporting, results of which are publicly available as part of TD's consolidated financial statements.

TD's EBCCM Program TD's EBCCM Program is designed to meet requirements of various regulatory and supervisory agencies including: The Office of the Superintendent of Financial Institutions (OSFI), Autorité des marchés financiers (AMF), the Federal Financial Institutions Examination Council (FFIEC), the Federal Reserve Board (FRB), Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of the Currency (OCC), Financial Industry Regulatory Authority (FINRA), The Financial Conduct Authority, Prudential Regulation Authority, Netherlands (Principles for BCM requirements for Dutch Financial sector and its providers), Hong Kong Monetary Authority (HKMA) and the Monetary Authority of Singapore (MAS). TD's EBCCM Program also aligns with international standards such as the British Standard Institute (BS25999), ISO22301, and Canadian Standards Association (CSAz1600-08).

Our intent is to exercise commercially prudent and reasonable efforts to assure business continuity for TD and its customers. However, no representation or warranty is made or implied that certain events will not affect TD's systems. This document is intended as a guide to TD's EBCCM Program and nothing in this document modifies, amends, supplements or supersedes in any way any agreement, warranty or representation with respect to TD's products or services, including availability of such products or services. TD reserves the right to change the procedures and disciplines described in this document without notice, as it deems appropriate.

1. Please note that TD's internal and vendor assessments are not availa3b/l3e for public review.