

Investment Recommendations: Disclosures of Conflicts of Interest

Article 20 of the European Union's Market Abuse Regulation (MAR) requires market participants who produce or disseminate investment recommendations or other information recommending or suggesting an investment strategy to disclose certain potential conflicts of interest.

In accordance with these requirements:

- TD Securities, or an affiliated company, has been lead manager or co-lead manager of a publicly disclosed offer of financial instruments of the following issuers (by ticker) within the last 12 months¹:

Ticker					
AALLN	AMXCA	BBI CN	CCDJ	CRRUCN	EBRD
AAPL	ANZ	BBU-U CN	CCI	CRTUCN	ECICN
AAR-U CN	APH	BCECN	CCI US	CS	ECN CN
ABIBB	APR-U CN	BCIMCR	CCL/B CN	CSHU	ED
ABN	APU	BEP-U CN	CCLAU	CUCBC	ED CN
ACAFP	AP-U CN	BGS	CCRUCN	CUCN	EDC
ACGB	APUCN	BIP	CDCEPS	CUMBER	EFN CN
ACR-U CN	AQNCN	BIP-U CN	CDR	CVA	EFSF
ADI	AQY UN	BK	CFPTCN	CVE CN	EIB
AEE	ARE	BLX CN	CHBANI	CVECEN	EIBKOR
AEF CN	ARE US	BMO	CHE-U CN	CWBCN	EIF CN
AFDB	ARMK	BMO CN	CHTR	CWTUCN	EIX
AFL	ASH	BMW	CIXCN	DAIGR	ELFCN
AFN CN	ASIA	BNG	CJ CN	DB	EMA CN
AGI CN	ATD/B CN	BNP	CM	DD	ENB CN
AGN	ATO	BPO CN	CM CN	DE	ENF CN
AGR	ATUS US	BRIO CN	CMCSA	DIS	ENTERP
AGTCN	ATZ CN	BRKHEC	CNP	DLR	EPENEG
AI CN	AVB	BRUPOW	CNQCEN	DML CN	EQB CN
AIREIN	AWK	BRX	CNRCN	DNBNO	EQBCN
ALA CN	AXP	BTB-U CN	COE	DOLCN	EQIX CN
ALACN	AZ CN	BTE-U CN	COH	DOO CN	EQIXCN
ALC CN	AZO	BWSTA	CONE	DQE	ERE CN
ALCTRA	BAC	C	CPART	DRG-U CN	ERM CN
ALLE	BACR	CALLC	CPCHEM	DRM CN	ES
ALTA	BAH	CANADA	CPPIB	DROCK	ETE
ALTALK	BAM/A CN	CAT	CPX CN	DTE	ETE US
ALTMES	BANCO	CBL	CPXCEN	DUK	ETP
AMT	BASGR	CBS	CRCN	DXC	ETRHUY
AMTD	BAX	CC	CRROCK	EAGCCT	EUROF

¹ 31 October 2017

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Ticker					
EXR	HALST	KBLT CN	MRO	PBH CN	RKN CN
F	HBM CN	KBN	MRT-U CN	PCAR	RMX CN
FAH/U CN	HEP	KCN	MRUCN	PCG	ROOT CN
FC CN	HEQCN	KDB	MS	PDCN	ROP
FCA/U CN	HESM US	KEW/A CN	MS US	PEG	RSI CN
FCRCN	HFC	KFW	NA CN	PEI	RSPP
FCX US	HLP/U CN	KIM	NAB	PEI US	RWN CN
FE	HNDA	KML CN	NBL	PENN	RX
FFAST 2017- F1	HOLX	KMP-U CN	NCA CN	PEP	RY
FFHCN	HOT-U CN	KOMINS	NCX US	PH	RYEUNI
FHLB	HRUCN	KOMMUN	NDM CN	PKI CN	SAFA
FHLMC	HSBC	KUNTA	NEDWBK	PKICN	SAP CN
FIH/U CN	HSECN	LACLEDE	NESNVX	PLC CN	SAPCN
FMSWER	HST	LAD	NGD CN	PLD	SBAC
FNMA	HUDBAY	LB CN	NGD US	PLENPC	SCL CN
FNMA	HXL	LBBW	NGL	POT	SEK
FORTFD	HYDONE	LBCN	NIB	POWCN	SEMG
FRT	HYNMTR	LEN	NISCAF	PPLCN	SGI CN
FTSCN	IADB	LH	NMOTR	PPY CN	SGY CN
FTTCN	IAG CN	LLOYDS	NRW	PRV-U CN	SHBASS
GDI CN	IAG	LMC CN	NRW	PSK CN	SHNHAN
GEICN	IBM	LMT	NRWBK	PSPCAP	SIA CN
GEO US	IBRD	MAA	NSANY	PSX	SIEGR
GLCRTR	IFC	MCD	NVU-U CN	PSXP	SII CN
GM	IFC CN	MCK	NWH-U CN	PSXP US	SIS CN
GMCAR	IFCCN	MCO	NWN	PVFCN	SJI
GOOS CN	IIP-U CN	MDLZ	NWRWPT	PWF CN	SJRCN
GPT US	IMGCN	MEG CN	NXE CN	Q	SLGN
GRTCN	INFO	MEG CN	OKE	QBRCN	SMG
GS	IPLCN	MET	OLN	RABOBK	SMU-U CN
GTE CN	IRM	MFC CN	OMERS	RAY/A CN	SNC CN
GTY US	IT	MFCCN	ONCRTX	RCICN	SO
GUD CN	JCI	MIDCON	ONT	REAL CN	SOCGEN
GWCN	JPM	MMC	ONTPOW	REALT	SOT-U CN
GWO CN	JWEL CN	MP	OPBFIN	REFUCN	SPBCN
GWR US	K	MPLX	OR CN	REG	SPE CN
GZMCN	KAMN US	MRCCN	ORLY	REIUCN	SPG
H CN	KBL CN	MRG-U CN	OSB CN	RENTEN	SPH



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Ticker					
SPIRE	T	TIHCN	TVA	VSNCN	WPX US
SRBANK	TAHSFR	TKOCN	U CN	VTR	WPZ
SRT-U CN	TAO CN	TLLP	UBS	VZ	WR
SSTRT	TCN	TMM CN	UDR	VZOT	WRG CN
STELLA	TCN CN	TMR CN	UNH	WFC	WRK
SUMMPL	TD	TNT-U CN	UPS	WFDAU	WSTP
SVI CN	TD CN	TOL	URI	WLTW	XEL
SVY CN	TDG CN	TOY CN	V	WMB US	YLWFLP
SWEDA	TDGCN	TOYOTA	VER	WMCOLP	ZBH
SXC US	TECD	TRGP	VETCN	WMT	ZTS

- TD Securities, or an affiliated company, has provided investment banking services to the following companies within the last 12 months².

Client Name	
AltaGas Ltd.	Nunavut Iron Ore, Inc.
Athabasca Oil Corporation	Oak Hill Capital Partners IV (Onshore), L.P.
Caddo River LLC	Painted Pony Energy Ltd.
Colabor Group Inc.	Pengrowth Energy Corporation
Dominion Diamond Corporation	Penn West Petroleum Ltd.
Goldcorp Inc.	Redknee Solutions Inc.
HCN Management Services Ltd.	Shaw Communications Inc.
Kew Media Group Inc.	Sprott Inc.
Laurentian Bank of Canada	The Toronto-Dominion Bank Group
Lightstream Resources Ltd.	Tervita Corporation
Loblaw Companies Limited	Veresen Inc.
Manitoba Telecom Services Inc.	Wawanesa Mutual Insurance Company, The
Marathon Oil Corporation	WesternZagros Resources Ltd.
NextEra Energy, Inc.	Williams Companies, Inc., The

² 31 July 2017