

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					
AAR-U CN	APR-U CN	BBU-U CN	CCDJ	CRRUCN	DROCK
ABIBB	APU	BCECN	CCI	CRTUCN	DTE
ABN	AP-U CN	BCIMCR	CCI US	CS	DTE US
ACACN	APUCN	BEP-U CN	CCK	CSHU	DUK
ACAFP	AQNCN	BGS	CCL/B CN	CUCBC	DVN
ACR-U CN	AQY UN	BIP	CCLAU	CUCN	DXC
ADI	AQY-U CN	BIP-U CN	CCLBCN	CUF-U CN	EBRD
AEE	AR	BK	CCRUCN	CUMBER	ECA CN
AEF CN	ARE	BLX CN	CDCEPS	CUSCN	ECICN
AFDB	ARE US	BMO	CDR	CVA	ECN CN
AFL	ARMK	BMO CN	CFPTCN	CVC	ED
AFN CN	ASH	BMW	CHBANI	CVE CN	ED CN
AGI CN	ASIA	BNG	CHE-U CN	CVECN	EDC
AGN	ATO	BNP	CHTR	CWB CN	EFN CN
AGR	ATUS US	BNS CN	CIXCN	CWBCN	EIB
AGTCN	ATZ CN	BPO CN	CJ CN	CWTUCN	EIBKOR
AI CN	AVB	BRCOL	CM	DAIGR	EIF CN
AIREIN	AWK	BRIO CN	CM CN	DB	EIX
ALA CN	AXP	BRKHEC	CMCSA	DD	ELFCN
ALC CN	AZ CN	BRUPOW	CNP	DE	EMA CN
ALCTRA	AZO	BRX	CNQCEN	DFS	ENB CN
ALTA	BAC	BTE-U CN	CNRCN	DLPH	ENF CN
ALTALK	BACR	C	COE	DLR	ENTERP
ALTMES	BAH	CALLC	COH	DML CN	EPCOR
AMT	BAM/A CN	CANADA	CONE	DNBNO	EPENEG
AMTD	BAMACN	CAT	CPCHEM	DNC	EQB CN
AMXCA	BANCO	CBL	CPG CN	DOLCN	EQBCN
ANZ	BASGR	CBS	CPPIB	DQE	EQIX CN
APH	BAX	CBT	CPX CN	DRG-U CN	EQIXCN
AAPL	BBI CN	CC	CRCN	DRM CN	ERE CN

¹ 31 August 2017

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Ticker					
ES	GWCN	IRM	MET	NVA CN	PPY CN
ESN CN	GWO CN	IT	MFC CN	NVU-U CN	PRV-U CN
ETE US	GWR US	JCI	M FCCN	NWH-U CN	PSK CN
ETP	GZMCN	JE CN	MIDCON	NWRWPT	PSPCAP
ETR	H CN	JPM	MMC	NXE CN	PSX
ETRHWHY	HALST	JWEL CN	MP	OKE	PSXP
EUROF	HCG	K	MPLX	OLA CN	PWF CN
EXR	HD	KAMN US	MRCCN	OLN	Q
F	HEQCN	KBL CN	MRG-U CN	OMERS	QBRCN
FAH/U CN	HES	KBLT CN	MRO	ONT	RABOBK
FC CN	HESM US	KBN	MRT-U CN	OPBFIN	RCICN
FCA/U CN	HFC	KCN	MRUCN	ORLY	REAL CN
FCRCN	HLP/U CN	KDB	MS	OSB CN	REALT
FCX US	HNDA	KEW/A CN	MS US	PBH CN	REFUCN
FE	HON	KFW	MST-U CN	PCAR	REG
FFAST 2017- F1	HOT-U CN	KIM	MVPCAN	PCG	REIUCN
FFHCN	HRUCN	KML CN	NA CN	PDCE	RENTEN
FHLB	HSBC	KMP-U CN	NAB	PDCE US	RMX CN
FHLMC	HSECN	KOMINS	NACN	PDCN	ROP
FIH/U CN	HST	KOMMUN	NBL	PEG	RSI CN
FMSWER	HUDBAY	KUNTA	NBLX US	PEI	RSPP
FNMA	HXL	LACLEDE	NCA CN	PEI US	RWN CN
FNMA	HYDONE	LAD	NCX US	PENN	RX
FRT	HYNMTR	LB CN	NDASS	PEP	RY
FSW	IADB	LBBW	NDM CN	PH	SAFA
FTSCN	IAG CN	LBCN	NEDWBK	PKI CN	SAP CN
GDI CN	IAG	LEN	NESNVX	PKICN	SAPCN
GEICN	IAGCN	LH	NFI CN	PLC CN	SBAC
GEO US	IBRD	LLG CN	NGD CN	PLCALG	SCL CN
GLCRTR	IFC	LMC CN	NGD US	PLD	SEK
GM	IFC CN	LOWMAT	NGGLN	PLEHVN	SEMG
GOOS CN	IFCCN	LPT	NGL	PLENPC	SGI CN
GPT US	IFFIM	MAA	NIB	PNW	SHBASS
GRTCN	IIP-U CN	MCK	NISCAF	POT	SHNHAN
GS	IMGCN	MCO	NMOTR	POWCN	SIEGR
GTE CN	INFO	MDLZ	NRW	PPG	SII CN
GTY US	IPL CN	MEG CN	NRWBK	PPL CN	SIS CN
GUD CN	IPLCN	MEGCN	NSANY	PPLCN	SJI

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Ticker					
SJRCN	SRT-U CN	TAO CN	TOL	VETCN	WMB US
SLFCN	STELLA	TCN	TOU CN	VFC	WMT
SLGN	SU CN	TCN CN	TOY CN	VLO	WNRL US
SMG	SUCN	TD	TOYOTA	VLP	WPG
SMU-U CN	SUMMPL	TD CN	TRGP	VRXCN	WPTIF US
SNC CN	SVI CN	TDG CN	TRP CN	VSNCN	WPX
SO	SVY CN	TDGCN	TRPCN	VTR	WPX US
SOCGEN	SWEDA	TECD	TV CN	VZ	WPZ
SOT-U CN	SXC US	TELSAT	TVA	WAB	WR
SPBCN	SYF	TF CN	U CN	WSTP	WRK
SPE CN	SYMC	TJX	UBS	WFC	XEL
SPG	SYNCT	TKOCN	UDR	WFDAU	XYL
SPH	SYX	TLLP	UPS	WGL	YLWFLP
SPIRE	T	TMM CN	URI	WISC	ZBH
SRBANK	TAHSFR	TNT-U CN	VER	WLTW	

- 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