

Summary of Updates and Reminders

For your TD Waterhouse Canada Inc. accounts
Changes coming in 2020



About this notification

We've made some updates to your TD Waterhouse Canada Inc. accounts, which will come into effect in 2020. These changes are part of our commitment to enhance your investing experience with us.

This notification contains a summary of those changes as well as important reminders for you. You will find herein important dates you should remember to help you do your taxes on time and changes governing your accounts' operations (including revised account-associated fee structures, amendments we've made to certain clauses and terms and conditions in our Disclosure documents, and more).

Please read the summary of information we have provided carefully and retain for future reference. **No action is required on your part, except for reviewing the amendments.** This notification covers any product(s) or service(s) listed herein that you hold alone, or jointly with one or more individuals. You may receive multiple versions of this notification based on the number of accounts you or your household have with us. Also, please know that some of these changes, terms or agreements may **not** apply to you.

If you have any questions, please contact one of our Investment Representatives at **1-800-465-5463** or through the **Contact Us** option in the TD mobile app.

Getting your tax slips

The 2019 tax filing season is just a few months away. To help you start preparing, we've put together a schedule of when you can expect to receive the most common tax slips in the mail or on eServices. Depending on the holdings in your account(s) and transactions, you will receive some or all the tax documents outlined below.

As a reminder:

- **March 2, 2020:** Last date for 2019 Registered Retirement Savings Plan (RRSP)¹ contributions.
- **April 30, 2020:** Last date to file income tax returns for individuals and most business owners².
- **June 15:** Last date to file your tax return if you are self-employed. If you owe a balance for 2019, pay it on or before **April 30, 2020**².

Registered Accounts		
Document	Overview	Expected distribution date
RRSP Contribution Receipts	All RRSP Contributions	Week of January 6, 2020 for any contributions made between March 2 and December 31, 2019. Weekly starting January 6, 2020 for contributions made in the first 60 days of 2020.
NR4 Retirement Savings Plan (RSP)	Non-resident withdrawals from RSP	March 31, 2020
NR4 Retirement Income Fund (RIF) ³	Non-resident withdrawals from RIF	March 31, 2020
T4RSP	Withdrawals from RSP	March 2, 2020
T4RIF	Withdrawals from RIF	March 2, 2020
Relevé 2	Quebec residents — submitted with T4RSP/T4RIF	March 2, 2020
T4A/Relevé 1	Registered Education Savings Plan (RESP) withdrawals	March 2, 2020
T4A/Relevé 1	Registered Disability Savings Plan (RDSP) withdrawals	March 2, 2020
Non-registered Accounts		
Document	Overview	Expected distribution date
T5/R3 (Mutual Funds)	Income Distribution from Corporate Class Mutual Funds and High Interest Saving Account	March 2, 2020 from the fund company
T3/RL-16 (Mutual Funds)	Income Distribution and Return of Capital from Mutual Fund Trusts	March 30, 2020 from the fund company
T5/R3	Dividend and interest income equal to or greater than \$50	March 2, 2020
T5/R3	All Split Corporation income	March 2, 2020
T5008/RL-18	All dispositions (sales, redemptions and maturities) for the tax reporting year.	March 2, 2020
T3/RL-16	Trust unit income	March 30, 2020
T5013/RL-15	Partnership income	March 30, 2020

Non-registered Accounts		
Document	Overview	Expected distribution date
NR4	Distributions to non-residents	March 31, 2020
1042S	US Source Income* Reporting for Simple Trust, Grantor Trust, and Partnership reporting	March 16, 2020
1099INT	U.S. person receiving interest income	January 31, 2020
1099DIV	U.S. person receiving dividend income	January 31, 2020
1099B Substitute	U.S. person receiving proceeds from sale	February 17, 2020
Other non-government reports	Investment Income Summary if receiving a T5	March 2, 2020
	Trading Summary	March 2, 2020
	Summary of Trust Income, excluding Mutual Funds	March 30, 2020
	Pending Trust Unit Summary	March 30, 2020

- Visit www.td.com/tax2019 for answers to frequently asked questions and more.
- If you have questions about the delivery of your tax slip(s), please call **1-800-465-5463** to speak to an Investment Representative. For specific tax advice, consult your tax advisor.
- In the upcoming months, you may receive a tax package, which includes information that can help you file your 2019 taxes.

Schedule of Fee and Commission Changes Coming April 1, 2020

We're making changes to certain TD Direct Investing commissions and fees, effective April 1, 2020.

We will be:

- Increasing our Transfer Fees (partial and full transfers)
- Decreasing our Full Withdrawal Fee
- Changing our Gold and Silver Bullion Certificates Commission
- Changing our Investigation Service Fee
- Decreasing our Option Assignment Commission
- Introducing a Duplicate Tax Slip Fee

Type of fee	Current	New
Transfer Fees (partial and full transfers) This fee is applicable when assets in an account are transferred from TD to another financial institution.	\$135	\$150
Full Withdrawal Fee This fee is applicable when withdrawing the full amount from an RRSP, LIRA, LRRSP or RLSP.	\$125	\$100
Gold and Silver Bullion Certificates Commission This commission has been simplified to a variable price as opposed to a tiered structure.	Gold Bullion [Price and commission in USD and ounces (oz)] \$0 – \$299 \$25 + \$0.20/oz \$300 – \$349 \$25 + \$0.30/oz \$350 – \$399 \$25 + \$0.40/oz \$400 – \$449 \$25 + \$0.50/oz \$450 and over \$25 + \$0.60/oz Silver Bullion [Price and commission in USD and ounces (oz)] \$0 – \$4.99 \$25 + \$0.01/oz \$5.00 – \$5.99 \$25 + \$0.0125/oz \$6.00 – \$6.99 \$25 + \$0.015/oz \$7.00 – \$9.99 \$25 + \$0.0175/oz \$10.00 and over \$25 + \$0.02/oz	Gold Bullion [Price and commission in USD and ounces (oz)] \$30 + \$1/oz Silver Bullion [Price and commission in USD and ounces (oz)] \$30 + \$0.10/oz

Type of fee	Current	New
Investigation Service Fee This is a service provided to clients who wish to investigate whether an event happened in their account (e.g. stock purchase) and the event occurred more than 7 years ago. This new fee structure will allow you to understand the cost of the service before the investigative work begins.	\$50 per hour	\$100 minimum, which includes 1 year of records investigation (regardless of hours) and \$25 for each additional year. Example: To locate a trade that occurred between 1998 – 2001 (inclusive of 4 years) would cost \$175.
Option Assignment Commission This commission is being reduced for automatic assignments and automatic exercises of option positions. The current commission will remain for any client-directed request to exercise an option position. As a reminder, this commission is denominated in the same currency (USD or CAD) as the underlying option position.	\$43 flat commission (automatic and client-directed)	\$15 (automatic) \$43 (client-directed)
Duplicate Tax Slip Fee This new fee is for a duplicate or re-print request for tax slips. The first tax slip is and will continue to be free of charge. Tax slips are also available online free of charge to print for customers with e-services.	No charge	First slip free \$5 per extra slip

Changes to Declarations of Trust / Terms and Conditions for Registered Plans

The Declarations of Trust and Terms and Conditions for TD Direct Investing registered plans are being amended. The changes will come into effect on March 1, 2020. **Please note that these amendments will not affect the value of investments in your registered plans. No action is required on your part.**

What is a Declaration of Trust/Terms and Conditions document?

We provided you a Declaration of Trust or Terms and Conditions document when you opened your registered plan(s) with us. It contains the contract that governs your registered plan(s). We amend it periodically based on regulatory, legal, or business requirements.

Changes to the Declarations of Trust/Terms and Conditions for Registered Plans

We are providing a summary of the amendments that have been made to sections in the Declarations of Trust/Terms and Conditions for the Retirement Income Fund (RIF)⁴, Retirement Savings Plan (RSP)⁵, Registered Education Savings Plan (RESP)⁶, Registered Disability Savings Plan (RDSP)⁷ and Tax-Free Savings Account (TFSA)⁸.

If you would like the full text of the updated Declaration of Trust/Terms and Conditions for any of the above-referenced plans, please visit our website <https://www.td.com/DOT/>. If you have questions about the amendments, please contact one of our Investment Representatives at **1-800-465-5463**.

Plan Name	Changed Clause
1. Retirement Income Fund (RIF) and Retirement Savings Plan (RSP) 2. Registered Education Savings Plan (RESP) 3. Registered Disability Savings Plan (RDSP) 4. Tax-Free Savings Account (TFSA)	1. Section 17 – Notices 2. Section 23 – Notices 3. Article 11, 11.1 – General 4. Section 18 – Notice

The amendment expands the types of notification options that we may use in relation to your registered plan to include electronic communications.

Plan Name	Changed Clause
<ol style="list-style-type: none"> 1. Retirement Income Fund (RIF) 2. Retirement Savings Plan (RSP) 3. Registered Education Savings Plan (RESP) 4. Registered Disability Savings Plan (RDSP) 5. Tax-Free Savings Account (TFSA) 	<ol style="list-style-type: none"> 1. Section 5c – Investments 2. Section 4d – Contributions 3. Section 10 – Investments 4. Article 5, 5.3 – Investment of the Property 5. Section 7 - Investments

The amendment gives us the discretion as to whether to pay interest on uninvested cash in your registered plan.

Plan Name	Changed Clause
<ol style="list-style-type: none"> 1. Registered Disability Savings Plan (RDSP) 2. Tax-Free Savings Account (TFSA) 	<ol style="list-style-type: none"> 1. Article 10, 10.1, 10.2 – Limitations of Liability/Indemnity 2. Section 19 - Liability

For TFSA and RDSP, the amendment removes our previous disclaimer of liability as to determining whether any particular investment is a qualified investment for the registered plan under the Income Tax Act. In addition, for RDSP, the amendment clarifies that we are not entitled to reimburse ourselves from the plan assets for any tax or penalty imposed on us for failing to comply with our obligation under the Income Tax Act to minimize the possibility that the registered plan holds a non-qualified investment.

Plan Name	Changed Clause
<ol style="list-style-type: none"> 1. Registered Disability Savings Plan (RDSP) 	Article 11, 11.2 – General

This amendment corrects a reference to section 207.01 of the Income Tax Act.

Plan Name	New Clause
<ol style="list-style-type: none"> 1. Tax-Free Savings Account (TFSA) 	Section 27 – No Carrying on Business

This new section states that (i) you are not to carry on a business within your TFSA and (ii) you and we will be jointly and severally liable for any tax, penalties and interest imposed on us if you do carry on a business, except that our liability is limited.

Update on Combined Buying Power

TD Direct Investing is continuing to develop the combined buying power capability, where RSP, RIF, and TFSA account holders can combine cash or cash equivalents from both the Canadian and U.S. dollar components of their accounts to buy securities. We will notify you in advance of the implementation of this feature in WebBroker.

If you have any questions, please call TD Direct Investing at 1-800-465-5463.

Leveraged Risk Disclosure and Significant Shareholder Information

Important Information about Leverage Risk

Using borrowed money to finance the purchase of securities involves greater risk than a purchase using cash resources only.

If you borrow money to purchase securities, your responsibility to repay the loan and pay interest as required by its terms remains the same, even if the value of the securities purchased declines.

An investment strategy that uses borrowed money could result in far greater losses than an investment strategy that does not use borrowed money. There may also be tax consequences to you if assets in your account must be sold in order to meet any obligations to repay the borrowed money or any interest owing.

Important Notice for Insiders and Significant Shareholders

To maintain a level playing field for all investors, Canadian securities industry regulations require insiders and significant shareholders of publicly traded companies to disclose their status when opening a brokerage account, and to disclose any changes of status as they occur.

Insiders and significant shareholders are also required to disclose their status when placing trades on any Canadian exchange or market for equities and options issued by, or related to, the company with which they are associated.

The same declaration requirement applies if you have trading authority or power of attorney on another person's account and are placing trades on their behalf, and you or the other person is an insider or a significant shareholder of the issuer's securities. This requirement also applies to accounts where an insider/ significant shareholder has a financial interest in, and/or a beneficial ownership interest in, an account.

TD Direct Investing clients who are insiders of publicly traded companies can declare their status when placing orders on WebBroker or Advanced Dashboard. These orders cannot be placed through TeleMax or TalkBroker; however, you can place orders over the phone through an Investment Representative and disclose insider/significant shareholder status. There are restrictions that apply to the sale of securities on the Toronto Stock Exchange (TSX) when one is a significant shareholder.

We value your business. If you have questions, or to update your information regarding your insider or significant shareholder status, including whether you are a reporting insider, please call us at 1-800-465-5463. Our Investment Representatives are pleased to assist you anytime, 24 hours a day, seven days a week.

*For Internal Revenue Service reporting, if you are being charged the maximum tax rate of 30% and live in a treaty country you may be able to reduce your tax paid by providing TD Waterhouse Canada Inc. with the required documentation. Contact your Investment Representative for more information.

¹ Retirement Savings Plan (RSP) – Refers to the TD Waterhouse Self-Directed Retirement Savings Plan. ² If you owe tax for 2019 and do not file your return for 2019 on time, CRA may charge you a late-filing penalty. The penalty is 5% of your 2019 balance owing plus 1% of your balance owing for each full month that your return is late, to a maximum of 12 months. The penalty may be higher in cases of repeated failures to file on time. ³ Retirement Income Fund (RIF) – Refers to the TD Waterhouse Self-Directed Retirement Income Fund.

⁴Refers to the TD Waterhouse Self-Directed Retirement Income Fund and locked-in versions of each.

⁵Refers to the TD Waterhouse Self-Directed Retirement Savings Plan and locked-in versions of each.

⁶Refers to the TD Securities Inc. Self-Directed Education Savings Plan, administered by TD Waterhouse Canada Inc.

⁷Refers to the TD Waterhouse Disability Savings Plan.

⁸Refers to the TD Waterhouse Tax-Free Savings Account.

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