

Introducing TD Direct Investing

Dear Valued Client,

We are excited to let you know that we will soon be changing our name from TD Waterhouse Discount Brokerage to TD Direct Investing.

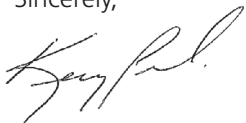
Our new name reflects how the brand at TD is evolving to provide greater clarity to our clients and better represent the financial services we offer. You will start to see the new name gradually, as we work to update everything from our website to the signs on our Investor Centres located across Canada.

While our name is changing, our commitment to you is not.

As a self-directed investor, you can invest on your own without going it alone. You can continue to count on us to provide the comprehensive resources, tools and support you need to make confident decisions about your investments.

We value your business and look forward to serving you as a client of TD Direct Investing.

Sincerely,



Kerry Peacock
Executive Vice President,
TD Direct Investing

