



## Growth • Retention • Yield

Analyst / Investor Day • May 23, 2006

Client Segmentation Strategy

Larry Szczech • Chief Client Officer

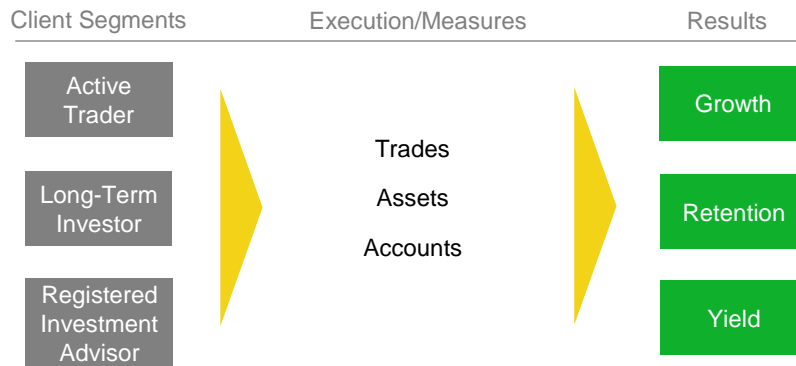
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## “A Comprehensive, Coordinated Execution Plan”



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## Segmentation Methods



**Traders & Investors**

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## Definition of Value Proposition

**Value = Product + Service + Price**

*The perception of the difference between the price paid and the products and services received creates the "value."*

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## Active Trader Value Proposition

- We make sure traders are prepared and poised for success by delivering:
  - **Quality of the trade**... fast access to markets, getting the best available price
  - **Insight into current market trends**... innovative tools that help traders spot and seize potential opportunities quickly <sup>(1)</sup>
  - **Outstanding client support**... independent research and analyst reports to personal service they can count on
  - **Simple and straightforward pricing**

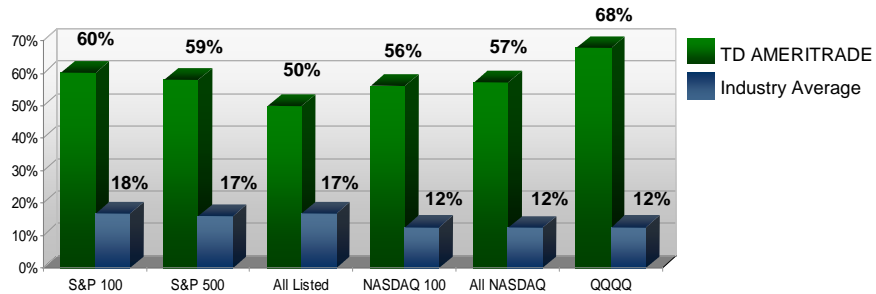
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(1) Market volatility, volume and system availability may delay account access and trade executions.

## Quality of the Trade

### Percentage of Sales Receiving Price Improvement

March 2006

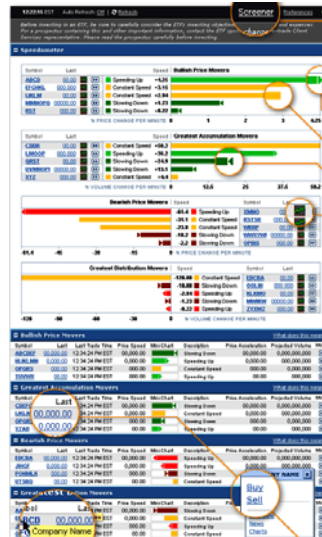


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## Insight into the Market

### Market Motion Detector

- Unique analytics tool
- Identifies potentially significant trends
- Shows 3 key aspects of stock price changes:
  - Speed of price moves
  - Acceleration of the change
  - Volume behind it



For illustrative purposes only.

## Outstanding Client Support

### Market Huddle

- Weekly Webcast
- Provides a head start on each trading week
- Clients discover first-hand what third-party pros are watching – and learn *why*



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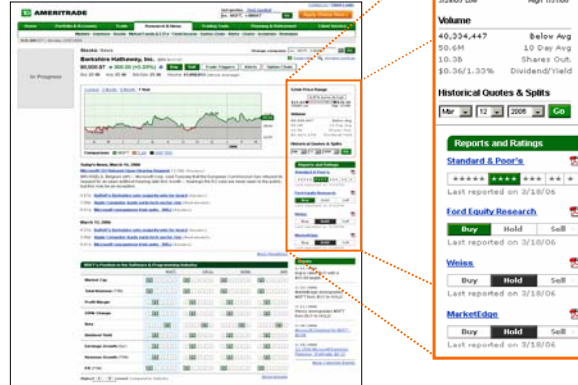
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## Long-Term Investor Value Proposition

- We offer investors the right solution in a powerfully unique way:
  - **Independent research**... we focus on what the client needs to buy, not what we need to sell
  - **Guidance**... from web-based asset allocation models to face-to-face portfolio reviews
  - **Wide range of solutions**... what investors in our target segment need, from cash management to retirement planning
  - **Excellent Value**... so more of our clients' money ends up working for them and their goals

## Independent Research

- Consolidation of independent opinions



For illustrative purposes only.

## Guidance

Amerivest<sup>(1)</sup>

- Self-directed
- Risk-profiled asset allocation of ETFs
- Auto-pilot

1. Define your goal
2. Assess your risk tolerance
3. View the recommended asset allocation
4. Execute your new investment plan
5. Review and rebalance your portfolio

(1) Amerivest is an online investment advisory service of Amerivest Investment Management, LLC, an SEC registered investment advisor. Brokerage services are provided by TD AMERITRADE, Inc., member NASD/SIPC. TD AMERITRADE, Inc. and Amerivest Investment Management, LLC are both wholly owned subsidiaries of TD AMERITRADE Holding Corporation.

## Wide Range of Solutions

### Cash Management

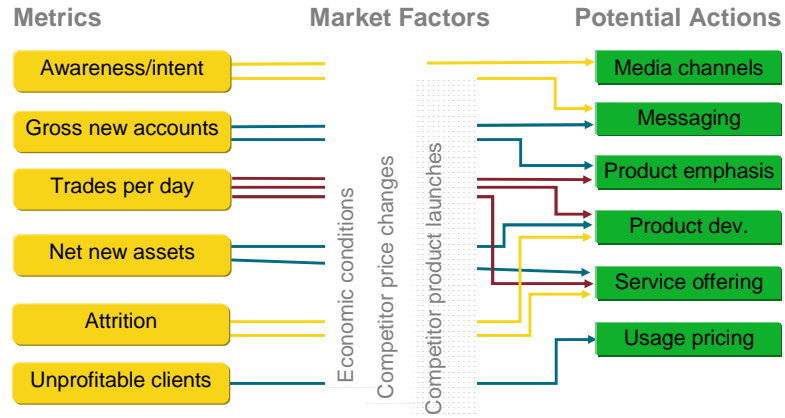
- FDIC account sweep (to come) <sup>(1)</sup>
- Money Market Funds
- CDs
- Checking
- Electronic funds transfer
- New debit card program (to come)

### Retirement

- No annual fee IRAs
- 401K Rollovers
- Income distribution (to come)

## Evaluating the Value Propositions

## Continual Optimization



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