



TD Automated Investing and TD Automated Investing Plus FAQs

1. What are TD Automated Investing and TD Automated Investing Plus?	3
2. How do I know if a TD Automated Investing and TD Automated Investing Plus account is right for me?	3
3. How are TD Automated Investing and TD Automated Investing Plus different?	3
4. How does TD Automated Investing and TD Automated Investing Plus work?	3
5. How do I get online access to my TD Automated Investing and/or TD Automated Investing Plus account?	4
6. What are the goals that I can identify when opening a TD Automated Investing and TD Automated Investing Plus account?	4
7. What does “risk tolerance” mean?	4
8. How many risk profiles are available through TD Automated Investing and TD Automated Investing Plus?	4
9. Can I make updates to my Investment Goal and/or Risk Profile?	5
10. What investments are available to me through TD Automated Investing and TD Automated Investing Plus?	5
11. What kind of account can I establish with TD Automated Investing and TD Automated Investing Plus?	6
12. Can I open more than one TD Automated Investing or TD Automated Investing Plus account?	6
13. What are the qualifications to open a TD Automated Investing or TD Automated Investing Plus account?	7
14. What is the minimum amount required to open a TD Automated Investing or TD Automated Investing Plus account?	7
15. What are the advisory fees for TD Automated Investing and TD Automated Investing Plus? How are they charged?	7
16. What are the fees and expenses included in the TD Automated Investing and TD Automated Investing Plus advisory fees?	7

- 17. What additional fees and expenses may be incurred?7
- 18. How long will it take to open an account?8
- 19. How are investment strategies reviewed and selected for TD Automated Investing and TD Automated Investing Plus accounts?8
- 20. How are the ETFs and/or Mutual Funds selected for my portfolio?8
- 21. How can I place reasonable restrictions on my account?8
- 22. How and when is my TD Automated Investing and TD Automated Investing Plus account rebalanced?9
- 23. How do I fund my TD Automated Investing or TD Automated Investing Plus account?9
- 24. How do I add money to my account? Can I set-up a regular, recurring transfer of funds into my account?9
- 25. How do I make withdrawals from my account?9
- 26. How do I terminate my account? 10
- 27. What account management services are available through the Site? 10
- 28. What account services require me to contact the TD Private Client Wealth Service Team?..... 10
- 29. How do I access my account statements and tax documents? 10
- 30. How do I check performance for my TD Automated Investing and TD Automated Investing Plus account? 11
- 31. Once I open my TD Automated Investing or TD Automated Investing Plus account, what's the minimum amount I need to keep in it? 11
- 32. Can I change my account from a TD Automated Investing account to a TD Automated Investing Plus account? 11
- 33. How will I receive information from Portfolio Managers about the investment strategies related to TDAI and TDAI+?..... 11
- 34. Who should I contact if there are technical issues with the Site? 11

1. What are TD Automated Investing and TD Automated Investing Plus?

TD Automated Investing and TD Automated Investing Plus are digital goal-based investment advisory programs (known as "robo-advisors") offered by TD Private Client Wealth, LLC ("TDPCW"), a SEC-registered investment adviser and broker-dealer, that provide you with pre-set investment goals to choose from. You will then answer questions about your investment time horizon and risk tolerance in order to be matched to an appropriate investment portfolio.

2. How do I know if a TD Automated Investing or TD Automated Investing Plus account is right for me?

A TD Automated Investing account may be right for you if:

You are looking for an easy and convenient digital investment advisory program with a low fee and a low investment minimum that offers professionally managed portfolios.

A TD Automated Investing Plus account may be right for you if:

You are looking for an easy and convenient digital investment advisory program with a low fee and a low investment minimum that offers professionally managed portfolios AND you want access to live TD support, ranging from general account inquiries to goals-based advice, investment advice and even a personal financial plan.

3. How are TD Automated Investing and TD Automated Investing Plus different?

TD Automated Investing and TD Automated Investing Plus offer different levels of customer service as described below.

TD Automated Investing: When you invest in TD Automated Investing, you have access to information through our online FAQs and you will also have access to limited administrative support through our TD Private Client Wealth Service Team by calling 866-429-5418. See FAQ #28 for more detailed information about the administrative services that the TDPCW Service Team can assist you with.

TD Automated Investing Plus: When you invest in TD Automated Investing Plus you receive all the administrative support offered through TD Automated Investing. In addition, our TD Private Client Wealth Service Team can help you with all general account inquiries, and can connect you to a team of Personal Financial Advisors who can provide you with goal-based advice and discuss your portfolio with you. At your request, Personal Financial Advisors can also work with you to create a personal financial plan.

4. How does TD Automated Investing and TD Automated Investing Plus work?

Using the TD Automated Investing and TD Automated Investing Plus online assessment tool, you select a pre-set goal and then tell us about yourself, including your age, income and the amount you have available to invest. Then you complete a risk tolerance questionnaire ("RTQ"). We rely solely on the RTQ to determine your risk profile and then match your risk profile to a professionally managed investment portfolio of Exchange Traded Funds ("ETFs") and/or Mutual Funds. If you would like to open a TD Automated Investing or TD Automated Investing Plus account, you then

complete an online application which includes important legal agreements and regulatory disclosures and you agree and consent to our terms and conditions. Finally, you fund your account using cash.

5. How do I get online access to my TD Automated Investing and/or TD Automated Investing Plus account?

TD Automated Investing or TD Automated investing Plus online account access is provided through one or more online interfaces available to you through the TD Wealth website (the "Site") at <<https://tdwealth.netxinvestor.com/nxi/login>>. You will establish online access on the Site for your TD Automated Investing or TD Automated Investing Plus account prior to the assessment and account opening process. After your account is opened and funded, you will access important information about your account using the Site.

6. What are the goals that I can identify when opening a TD Automated Investing or TD Automated Investing Plus account?

TD Automated Investing or TD Automated Investing Plus provides you the option to select ONE of the following goals for each account:

- Retirement,
- Savings,
- College,
- Major purchase (e.g., to purchase a home or a boat) or
- Another goal (e.g., for traveling or starting a business).

If you choose "Retirement" as a goal, you may choose to open a tax deferred Traditional or Roth Individual Retirement Account ("IRA"), but will be required to enter into an IRA Custodial Agreement and IRA Application with the IRA custodian and follow the IRS' contribution and withdrawal limits and Required Minimum Distribution ("RMD") requirements. You may also open a taxable account if you and your personal tax advisor determine it is appropriate for you.

7. What does "risk tolerance" mean?

Your risk tolerance is a measure of how much investment risk you're comfortable accepting in your portfolio in order to reach your investment goal. Risk tolerance is based on several factors, including how you might respond to market risk and fluctuations in the value of your portfolio due to market cycles and events. TDPCW uses your responses to an RTQ to measure your risk tolerance for the TD Automated Investing and TD Automated Investing Plus offerings.

8. How many risk profiles are available through TD Automated Investing and TD Automated Investing Plus?

TD Automated Investing and TD Automated Investing Plus provide for several different risk profiles. Based on your RTQ, we will identify a risk profile and then match your risk profile to a corresponding professionally managed investment portfolio (a "TD Strategic Portfolio") described below.

The currently available TD Automated Investing and TD Automated Investing Plus risk profiles are:

- **All Fixed Income**
- **Conservative**
- **Moderately Conservative**
- **Moderate**
- **Moderately Aggressive**
- **Aggressive**
- **Aggressive Growth**

If you believe that the risk profile we recommend for you based on your RTQ does not reflect your risk tolerance, our online tool allows you to select a different risk profile one (1) level up (riskier) or one (1) level down (less risky) from the recommended risk profile. You will then be matched to the appropriate TD Strategic Portfolio for your adjusted risk profile.

If you still believe that the risk profile and/or the adjusted risk profile (described above) does not accurately reflect your risk tolerance, you will need to retake the RTQ by selecting the "Retake Assessment" button in the account opening process.

9. Can I make updates to my Investment Goal and/or Risk Profile?

Once your account is opened for a specific goal, you cannot make changes to your investment goal. If you would like to open an account for a different investment goal, you will need to open a new account that reflects the different investment goal, complete a new RTQ assessment and the new account opening process again.

However, you are able to change the **risk profile** associated with an existing account. To change your risk profile, contact the TD Private Client Service Team at 866-429-5418 and a representative will email a RTQ to your email address of record and you will be asked to complete the questionnaire to generate your new risk profile and provide information about the corresponding TD Strategic Portfolio.

10. What investments are available to me through TD Automated Investing and TD Automated Investing Plus?

TD Automated Investing and TD Automated Investing Plus offer professionally managed TD Strategic Portfolios that are matched to your risk profile. The TD Strategic Portfolio compositions are described below:

- 1) **All Fixed Income:** Consists of cash and ETFs and/or Mutual Funds that provide exposure to High Yield, Short and Intermediate Government and Corporate bonds. This is the most conservative TD Strategic Portfolio, designed for clients with the lowest risk profile.
- 2) **Conservative:** Consists of cash, ETFs and/or Mutual Funds that provide exposure to short and intermediate government and investment grade corporate bonds. Approximately 20% (subject to change) of the portfolio is also allocated to equities to provide diversification and the opportunity for greater returns than an All Fixed Income portfolio.
- 3) **Moderately Conservative:** This portfolio currently is allocated approximately 35% Equity and 65% Fixed Income and cash (subject to change). The equities are diversified by market

capitalization and provide exposure to domestic and international equities. The Fixed Income in the portfolio is intended to provide income and stability while the equity allocation can help provide capital appreciation.

- 4) **Moderate:** Moderate is a balanced portfolio consisting of 50% Equity and 50% Fixed Income and cash (subject to change). This portfolio seeks to provide capital appreciation through diversified exposure to equities along with stability and income from the Fixed Income and Cash Allocation.
- 5) **Moderately Aggressive:** This portfolio currently is allocated approximately 65% Equity and 35% Fixed Income and Cash. The equities are diversified by Market Capitalization and provide exposure to domestic and international equities. The Fixed Income in the portfolio is intended to provide income and stability while the equity allocation can help provide capital appreciation.
- 6) **Aggressive:** This portfolio consists of primarily equities (approximately 80%). It is made for a client with a high-risk tolerance. The equities are diversified by Market Capitalization and provide exposure to domestic and international equities. The Fixed Income and Cash in the portfolio attempts to provide stability and income.
- 7) **Aggressive Growth:** This is the most aggressive TD Strategic Portfolio. This is built for a client with a high-risk tolerance and looking for capital appreciation. The portfolio consists currently of 98% equities and 2% cash (subject to change). The equities are diversified by Market Capitalization and provide exposure to domestic and international equities.

Our investment management professionals use ETFs and/or Mutual Funds to build TD Strategic Portfolios based on our long-term outlook for various asset classes. The TD Strategic Portfolios are built using a number of analytical tools and consider a variety of factors including historical rates of return and risk for a broad range of asset classes, correlation across asset classes and downside risk metrics. You will receive prospectuses for the Mutual Funds and/or ETFs in which you are invested.

11. What kind of account can I establish with TD Automated Investing and TD Automated Investing Plus?

You can open the following account types:

- Individual taxable account
- Taxable Joint Tenants with Rights of Survivorship account or a Tenants by the Entirety account.
- Tax deferred Traditional or Roth IRA account. **We are not able to open IRAs using rollovers.**

We are not able to open other types of multiple owner accounts, Inherited IRAs, SEP IRAs, Simple IRAs, retirement plans, corporate, trust, estate or institutional accounts.

12. Can I open more than one TD Automated Investing or TD Automated Investing Plus account?

Yes, you may open more than one TD Automated Investing or TD Automated Investing Plus account if you have more than one investment goal. Each TD Automated Investing or TD Automated Investing Plus account is specific to a single goal. However, the annual advisory fee and

other fees and expenses will apply to each TD Automated Investing and TD Automated Plus account separately.

13. What are the qualifications to open a TD Automated Investing or TD Automated Investing Plus account?

You must be at least 18 years old and a United States Citizen or United States Green Card holder who permanently resides in the United States and who has a United States address.

14. What is the minimum amount required to open a TD Automated Investing or TD Automated Investing Plus account?

You may open a TD Automated Investing account with a minimum of \$5,000.

You may open a TD Automated Investing Plus account with a minimum of \$25,000.

15. What are the advisory fees for TD Automated Investing and TD Automated Investing Plus? How are they charged?

Clients pay an annual asset-based fee (“Advisory Fee”) to TDPCW for participating in each Program as described below:

Program	Annual Fee	Minimum Annual Fee
TD Automated Investing	0.30% of assets	\$75
TD Automated Investing Plus	0.60% of assets	\$250

The Advisory Fee will be computed and payable quarterly for each Program account in arrears based upon the average daily balance of all assets held in each individual Program account (including cash) for the quarter. For the avoidance of doubt, TDPCW will not aggregate assets across some or all advisory accounts a client maintains with TDPCW when calculating the Advisory Fee. Each account opened within the Program will be assessed a separate Advisory Fee.

16. What are the fees and expenses included in the TD Automated Investing and TD Automated Investing Plus advisory fees?

Clients pay an Advisory Fee to TDPCW that includes all fees or charges including brokerage commissions for trades executed at the clearing broker and its custodial charges.

17. What additional fees and expenses may be incurred?

You will pay additional separate fees for:

- Internal fees, expenses, and charges imposed by Mutual Funds and ETFs,
- Mutual Fund redemption fees and/or short-term trading fees,
- Brokerage commissions, costs, and/or mark-ups and mark-downs incurred when trades are executed by a broker-dealer other than the clearing broker,
- Account closing/transfer costs and transfer taxes,

- Processing fees or certain other costs or charges that may be imposed by the SEC or third parties (including, among other things, odd-lot differentials, transfer taxes, foreign custody fees, exchange fees, supplemental transaction fees, regulatory fees and other fees or taxes that may be imposed pursuant to law),
- Certain non-brokerage-related fees such as retirement account custodian fees, and retirement account termination fees, and/or
- Electronic fund, wire and other account transfer fees.

Please read the TD Automated Investing and TD Automated Investing Plus ADV Form 2A for more information about Fees and Expenses.

18. How long will it take to open an account?

The digital account opening process generally takes around 30 minutes to complete and submit but varies by user. It can take TD Wealth up to 48 hours to review the application and approve your account, but it may take longer. You will be notified by email when your account is approved and opened. If you did not choose your funding mechanism during the account opening process, you will find instructions on how to fund your account on the Site. Once your account is fully funded (e.g. the minimum funding requirements are met), we will invest those funds in the TD Strategic Portfolio you have selected.

19. How are investment strategies reviewed and selected for TD Automated Investing and TD Automated Investing Plus accounts?

Our professional investment managers use quantitative and in-depth qualitative methodologies to research and select ETFs and Mutual Funds suitable for inclusion in the TD Strategic Portfolios. See the TD Automated Investing and TD Automated Investing Plus ADV for addition information.

20. How are the ETFs and/or Mutual Funds selected for my portfolio?

ETFs and Mutual Funds go through a pre-screening process before they are approved which may take into consideration: (1) firm assets under management, (2) strategy size, (3) operating history, and (4) performance history. See the TD Automated Investing and TD Automated Investing Plus ADV for more information.

21. How can I place reasonable restrictions on my account?

During the online application process, you will be asked if you want to impose a reasonable restriction to the proposed TD Strategic Portfolio. After you have completed and submitted your application, a representative from the TD Private Client Wealth Service Team will contact you to gather information about your restriction request. Your restriction request will be evaluated by our portfolio management professionals and you will be advised if the restriction has been accepted or rejected. See the TD Automated Investing and TD Automated Investing Plus ADV for more information.

You may also call the TD Private Client Wealth Service Team to request a reasonable restriction after your account has been opened.

22. How and when is my TD Automated Investing and TD Automated Investing Plus account rebalanced?

Each Program has been designed to rebalance the assets in a client's Program account at least semi-annually. A Program account also will be rebalanced (i) when there is a single deposit of \$100 or more to the account that causes the account's cash allocation to drift outside of certain predetermined parameters, thereby triggering a need to rebalance the account, (ii) after an account freeze has been lifted, (iii) after a client withdraws cash from their account in an amount greater than the available cash in the account, causing the need to sell ETF or Mutual Fund shares in the account, or (iv) at other times as determined by TDPCW in its sole discretion. An account will not be rebalanced solely because its holdings deviate from the asset allocation targets of the TD Strategic Portfolio in an amount exceeding predetermined drift thresholds except semiannually, unless another rebalance trigger event occurs. The Program's rebalancing logic automatically determines whether and when to buy and sell securities in a client's account. To rebalance an account, the Programs' logic will generally cause the sale of ETFs and/or Mutual Funds that are overweight relative to the target asset allocations and the purchase of ETFs and/or Mutual Funds that are underweight.

23. How do I fund my TD Automated Investing or TD Automated Investing Plus account?

Your TD Automated Investing and TD Automated Investing Plus account must be funded using cash. After your account is opened, you can link your account to a bank account to deposit funds. You cannot fund your account with securities. You may also fund your account by personal check. You can find the address to mail the check to on the Site in the "Investment Professional Home" tab.

24. How do I add money to my account? Can I set-up a regular, recurring transfer of funds into my account?

You can link your bank account and add funds to your account at your convenience via the Site. You can also set up regular transfers via the Site for periodic contributions through the Site.

25. How do I make withdrawals from my account?

If you have a taxable personal or joint account, you can make withdrawals from your account through the Site.

If you have an IRA account, you will need to contact the TD Private Client Wealth Service Team at 866-429-5418 to make a withdrawal.

If your withdrawal request requires securities to be liquidated to satisfy your request, TDPCW will determine which securities to sell based on the TD Strategic Portfolio you are invested in, consistent with your risk profile. Generally, cash from the sale of securities can take up to a minimum of two (2) to four (4) business days to be deposited into your linked account or mailed via check to the account holder and address on file.

Funds not taken within 10 days become available to be re-invested.

26. How do I terminate my account?

You can terminate your account at any time by calling the TD Private Client Wealth Service Team at 866-429-5418 and requesting that your account be terminated. The Service Team will provide you with the steps you need to take to terminate your account and transfer your assets. Note that for joint accounts, both account holders will need to confirm account termination.

Further to your termination request, you may instruct us to liquidate your account or to hold the positions in your account and transfer them in kind to an account in the same name at another investment management or brokerage firm. A request to liquidate the account may result in a taxable event for you. This process generally takes 2 or more business days to liquidate your account, not including the date on which your request was initially received by the TD Private Client Wealth Service Team. Once the cash proceeds of the liquidation become available, you can withdraw that cash from your account or TDPCW can send a check to your address of record.

27. What account management services are available through the Site?

You can update your email and street address and your document delivery preferences through the Site. If you have a taxable individual or joint owners' account, you can also raise cash and initiate withdrawals from the Site.

28. What account services require me to contact the TD Private Client Wealth Service Team?

You must call the TD Private Client Wealth Service Team for the following requests for all TD Automated Investing or Automated Investing Plus Accounts:

- Terminate your account
- Change your risk tolerance
- Switch investment Programs
- Opt out of the TD Wealth Cash Sweep Program
- Notify us of an error in your account statement or confirmation statement.
- Receive responses to the TDPCW Form CRS Conversation Starters.

Specially for TD Automated Investing and Automated Investing Plus **IRA accounts**, you must call the TD Private Client Wealth Service Team:

- To raise case or make withdrawals, including RMDs (withdrawals will require you to complete and sign an IRA Distribution Form),
- To update, change or modify an IRA Designation of Beneficiary Form (Note: you will be required to complete and sign a NEW IRA Designation of Beneficiary form),
- To complete an IRA Spousal Consent form if you are a resident of a Community Property State and you wish to name a person, other than your spouse, as your Primary Beneficiary.

29. How do I access my account statements and tax documents?

You can access your TD Automated Investing and TD Automated Investing Plus account statements, trade confirmations, prospectuses, proxy voting materials, tax documents, legal

agreements, regulatory documents and additional related account notices and documents through the Site.

30. How do I check performance for my TD Automated Investing and TD Automated Investing Plus account?

You can check the value of your account over time, including performance and contributions/withdrawals by logging into the Site.

31. Once I open my TD Automated Investing or TD Automated Investing Plus account, what's the minimum amount I need to keep in it?

The required account minimum for TD Automated Investing is \$5,000. If TD Automated Investing Account falls below \$4,000, we will notify you by email and we reserve the right to terminate your account if you do not bring your account to the required account minimum.

The required account minimum for TD Automated Investing Plus is \$25,000. If the Automated Investing Plus account falls below \$15,000, we will notify you by email and we reserve the right to terminate your account if you do not bring your account to the required minimum.

32. Can I change my account from a TD Automated Investing account to a TD Automated Investing Plus account?

You can change your account from TD Automated Investing to TD Automated Investing Plus (or from TD Automated Investing Plus to TD Automated Investing) by completing and signing an account change form. You can request an Account Change form by contacting the TD Private Client Wealth Service Team at 866-429-5418.

33. How will I receive information from Portfolio Managers about the investment strategies related to TD Automated Investing and TD Automated Investing Plus?

TDPCW personnel knowledgeable about the TD Strategic Portfolios will be reasonably available to clients for consultation.

34. Who should I contact if there are technical issues with the Site?

Please contact the TD Private Client Wealth Service Team at 866-429-5418.