



**Education Savings Plan
New Account Application
Individual Beneficiary Plan**

TD Investment Services Inc.

7. Use of Information

You have read the Use of Information Disclosure on the following page and agree that:

- We may share information within the TD Bank Financial Group*
- We may **not** share information within the TD Bank Financial Group except as reasonably necessary to service your account

8. Important Customer Information

You have read and hereby acknowledge the Important Customer Information on the following page.

Subscriber Yes Joint Subscriber Yes

9. Application, Authorization, Disclosure, and Registration of Your Education Savings Plan

Unless otherwise indicated, throughout the application and in our other documents, the words "you", "your" and "yours" mean the subscriber (and any joint subscriber or other individuals with authority over the account). The words "we", "us" and "our" mean TD Asset Management Inc. (TDAM) and/or TD Bank Financial Group*.

Within two (2) business days of the acceptance of the first contribution to your TD Mutual Funds Education Savings Plan, we will send you a current copy of the Simplified Prospectus for the Applicable Portfolio and/or Mutual Fund(s).

You hereby acknowledge that we will send you the TD Investment Services Inc.† (TDIS) Disclosure Document within two (2) business days of acceptance of first contribution containing the Statement of Policies, Statement of Related Issuers (Alberta residents only), Conflict of Interest Rules Statement (B.C. residents only) and Leveraging Disclosure Statement.

You understand that this subscription is made on the Terms and Conditions for this Education Savings Plan and that it is subject to approval by TDAM. TDAM reserves the right to accept or reject any purchase order within one (1) business day of receipt of the order.

You acknowledge that for our mutual protection, we will record all telephone calls by which your orders are placed.

Request to register a TD Mutual Funds Education Savings Plan: You request TD Asset Management Inc. to apply to register your TD Mutual Funds Education Savings Plan (the "Plan") under section 146.1 of the *Income Tax Act* (Canada) and, if applicable, under any provincial income tax legislation. You agree on behalf of yourself, your executors and administrators to be bound by the terms of the Plan in accordance with the Terms and Conditions for the Plan of which you hereby acknowledge receipt. You understand that all benefits paid out of the Plan, other than by way of a refund of amounts paid into the Plan, may constitute taxable income under the *Income Tax Act* (Canada) and, if applicable, under any provincial income tax legislation. You agree that any overpayment to the Plan may cause the payment of penalty tax on the excess as prescribed under the *Income Tax Act* (Canada).

Most TD Mutual Funds charge an early redemption fee within a certain number of days after purchase. Please refer to the prospectus or ask a Mutual Funds Representative for applicability to the funds you are purchasing.

* The TD Bank Financial Group means The Toronto-Dominion Bank and its affiliates, who provide deposit, investment, loan, securities, trust, insurance and other products or services.

+ TD Investment Services Inc. provides administrative services for the TD Mutual Funds Education Savings Plan on behalf of TD Asset Management Inc., the Promoter of the Plan.

X

Signature of Subscriber

Date

X

Signature of Joint Subscriber (if applicable)

Date

X

Signature of TD Asset Management Inc. as Promoter, and on behalf of The Canada Trust Company

For Québec Residents Only. Language Preference Agreement (Québec residents who have requested English language only).

If you are a Québec resident, you agree with the following statement: It is my express wish that this application and any related documents be in English. *J'ai exigé que la présente formule et tous les documents s'y rattachent soient rédigés en anglais.*

Initial

Initial Contact:

- Advertising
- Branch Visit
- Referral
- Phone Call
- Personal Meeting

Branch Use Only

Mutual Funds Representative Signature _____ Rep. Code [] [] [] [] [] []

Branch Manager Signature _____ Branch Manager Rep. Code [] [] [] [] [] []

Branch Telephone # _____

Checklist:

- Wealth Allocation Model (Form # 521894) - **MANDATORY**
- Transaction Form (Form # 595738) - **For Lump Sum Purchases and PPP, please complete this form.**
- For transfers into TD Mutual Funds accounts (If applicable, please attach the appropriate transfer forms and a copy of a most recent statement.)
- Use of Information (Please ensure CustomerLink is updated.)

Application For Canada Education Savings Grant

This is to be completed by a Subscriber of a registered education savings plan or an education savings plan, which will eventually be accepted for registration. Completion is voluntary. However failure to provide this information will result in the Beneficiary not being eligible for a Canada Education Savings Grant (CESG). The information contained in this form, as well as the amount of the contribution and the amount of the plan, may be shared with the custodial parent. Information will also be provided to Human Resources Development Canada, the Federal Government department responsible for the program and Canada Customs and Revenue Agency for taxation purposes.

- A. Beneficiary Information:** Name _____
Given Name Initial(s) Family Name
- Social Insurance No. _____ **MANDATORY** Date of Birth _____ Gender Male Female
Yr Mo Day
- B. Request For Application:** Do you wish the trustee of your plan to apply for a Canada Education Savings Grant? Yes No
- C. 16/17 Year Old Requirements:** To be eligible to receive a CESG, where the Beneficiary was 16 or 17 years of age this year, one of the following conditions must have been met. Check the conditions that apply (you may have to contact the custodial parent for this information).
1. A minimum of \$2,000 of contributions has been made, and not withdrawn, to Registered Education Savings Plans (RESPs) in respect of the Beneficiary before the year in which the Beneficiary was 16 years of age.
2. A minimum of \$100 of annual contributions has been made, and not withdrawn, to RESPs in respect of the Beneficiary in any four years before the year in which the Beneficiary turned 16 years of age.
- D. Residency Declaration:** I confirm that the Beneficiary is a resident of Canada. I understand residency is a requirement for receiving a grant under the Canada Education Savings Grant Program. I undertake to advise the trustee if the Beneficiary is no longer resident in Canada at the time of any subsequent contribution in relation to that Beneficiary. I further undertake to advise the plan trustee if the Beneficiary is a non-resident at the time an educational assistance payment is requested.

Declaration

I, _____ of _____ HEREBY DECLARE
that the information given in this document is, true, correct and complete in every respect.

X

Signature of Subscriber

Date

X

Signature of Joint Subscriber (if applicable)

Date

X

Witness as to signature of Subscriber/Joint Subscriber

PROTECTED WHEN COMPLETED

Use of Information

In this section, the word *Information* means your personal information (except health information). It includes Information provided to us by you, including through the products and services you use, and obtained from others with your consent. You agree as follows:

How We Use Information: We may use Information: to establish and serve you as our customer; to determine whether any products or services of the TD Bank Financial Group* (TDBFG) are suitable for you and offer them to you; or, as required or permitted by law. When you provide us with your Social Insurance Number, we may use it to keep your Information separate from that of other customers with a similar name, including Information obtained through the credit approval process. We may share Information within the TD Bank Financial Group, where permitted by law. You may revoke your consent at any time and will thereafter not be offered products or services by other members of TDBFG. However, information will continue to be shared within TDBFG, or with third party service providers, where reasonably necessary to service your TD Mutual Fund account.

You may obtain our privacy code - "Protecting Your Privacy" - or review your options for refusing or withdrawing this consent, including your option not to be contacted about offers of products or services, by contacting your branch or calling us at 1-866-567-8888.

Important Customer Information

TD Asset Management Inc. ("TDAM") is the Promoter of the TD Mutual Funds Education Savings Plan.

TD Investment Services Inc. ("TDIS") is a separate company from and a wholly-owned subsidiary of The Toronto-Dominion Bank. **Mutual fund investments fluctuate in value and are not insured by the Canada Deposit Insurance Corporation or the Régie de l'assurance-dépôts du Québec and are not guaranteed by The Toronto-Dominion Bank.**

TD Mutual Funds and TD Managed Assets Program are distributed by TD Investment Services Inc. ("TDIS"), a wholly-owned subsidiary of The Toronto-Dominion Bank. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. There can be no assurances that the funds will be able to maintain their net asset value per security at a constant amount or that the full amount of your investment in any fund will be returned to you. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

TD RSP Funds seek to track the performance of the corresponding underlying fund primarily through the use of derivatives. The performance of the clone fund is expected to be lower than the performance of its corresponding underlying fund.

* Trademark of The Toronto-Dominion Bank, TD Investment Services Inc. is a licensed user.

Single Beneficiary Plan

TD Mutual Funds Education Savings Plan

Terms and Conditions

These Terms and Conditions, together with the application, constitute a contract entered into among TD Asset Management Inc. (the "Promoter"), as Promoter of the Plan, The Canada Trust Company, as Trustee of the Plan and either one individual or an individual and his or her spouse or common-law partner (the "Subscriber"), under which the Promoter agrees to pay or to cause to be paid Educational Assistance Payments to one Beneficiary. The Canada Trust Company, a company incorporated under the laws of Canada to carry on in Canada the business of offering to the public its services as a trustee (the "Trustee") hereby declares that it agrees to act as Trustee for the TD Mutual Funds* Education Savings Plan.

1. DEFINITIONS. In the Plan:

- a) "Accumulated Income Payment" means a payment from the Plan, other than the repayment of Grant amounts or a payment described in any of paragraphs (a) and (c) to (e) of the definition of "trust" as defined in Subsection 146.1(1) of the Tax Act, to the extent that the amount so paid exceeds the fair market value of any consideration given to the Plan for the payment of the amount.
- b) "Assets of the Plan" means all Subscriber Contributions made by or on behalf of the Subscriber under the Plan and all Grants, together with the income and gains derived from the investment thereof, less any losses sustained on the realization of any investment, the fees and out of pocket expenses of the Trustee and the Promoter paid out of the Plan pursuant to Section 17 and any payments from the Plan (including any repayment of Grants), as provided for herein, and includes all investments and all uninvested cash held from time to time by or on behalf of the Trustee in accordance with the Plan.
- c) "Beneficiary" means the person designated by the Subscriber as the Beneficiary in respect of the Plan, including a Replacement Beneficiary, and entitled to receive Educational Assistance Payments pursuant to the Plan.
- d) "Designated Educational Institution" means an educational institution in Canada that is a university, college or other educational institution designated by the Lieutenant Governor in Council of a province as a specified educational institution under the Canada Student Loans Act or recognized by the appropriate authority under the Canada Student Financial Assistance Act, or designated by the Minister of Higher Education and Science of the Province of Québec for the purposes of An Act respecting financial assistance for students of the Province of Québec.
- e) "Educational Assistance Payment" means any amount, other than a refund of Subscriber Contributions, paid out of the Plan to or for a Beneficiary to assist the Beneficiary to further his or her education at a post-secondary school level.
- f) "Grant" means a Canada Education Savings Grant as provided for in the HRD Act.
- g) "HRD Act" means the Department of Human Resources Development Act (Canada) Part III.1 and the Regulations thereto, as amended from time to time.
- h) "Plan" means this agreement and the education savings plan established hereunder and known as the TD Mutual Funds Education Savings Plan.
- i) "Post-Secondary Educational Institution" means
 - i) an educational institution in Canada that is:
 - a) a Designated Educational Institution, or
 - b) certified by the Minister of Human Resources Development to be an educational institution providing courses, other than courses designed for university credit, that furnish a person with skill for, or improve a person's skills in, an occupation; or
 - ii) an educational institution outside Canada that is a university, college or other educational institution providing courses at a post-secondary school level at which a Beneficiary was enrolled in a course of not less than 13 consecutive weeks.
- j) "Qualifying Educational Program" means a program of not less than 3 consecutive weeks duration that provides that each student taking the program spend not less 10 hours per week on courses or work in the program and, in respect of a program at a Designated Educational Institution, that is a program at a post-secondary school level but, in relation to any particular Beneficiary, does not include any such program if the program is taken by the Beneficiary
 - i) during a period in respect of which he or she receives income from an office or employment, and
 - ii) in connection with or as part of the duties of, that office or employment.
- k) "Registered Education Savings Plan" has the meaning ascribed thereto by Subsection 146.1(1) of the Tax Act.
- l) "Subscriber" means
 - (i) each individual with whom the Promoter of the Plan entered into the Plan;
 - (ii) an individual who has acquired a Subscriber's rights under the Plan pursuant to a decree, order or judgment of a competent tribunal, or under a written agreement, relating to a division of property between the individual and a Subscriber under the Plan in settlement of rights arising out of, or on the breakdown of, their marriage or common-law partnership; or
 - (iii) after the death of a Subscriber under the Plan, any other person (including the estate of the Subscriber) who makes contributions into the Plan in respect of the Beneficiary, but does not include an individual who disposed of the individual's rights as a Subscriber under the Plan in the circumstances described in paragraph (ii).
- m) "Tax Act" means the Income Tax Act (Canada) and the Regulations thereto, as amended from time to time.

2. RESPONSIBILITY FOR THE PLAN. The Promoter has ultimate responsibility for the Plan. Specifically, the Promoter is responsible for applying for registration of the Plan as a Registered Education Savings Plan under the Tax Act and any applicable provincial tax legislation, and for the administration of the Plan. The Trustee is responsible for the trust fund created hereunder and accepts the office of trustee of the Plan upon the terms and conditions herein contained. Without in any way derogating from the ultimate responsibility of the Trustee for the trust fund created hereunder, from time to time the Trustee may delegate to the Promoter or one of its affiliates as agent for the Trustee, certain of its duties to be performed in respect of such trust fund including the following:

- a) the receipt of Subscriber Contributions;
- b) the investment and reinvestment of Assets of the Plan in accordance with the terms herein;
- c) the collection and remittance of fees and charges applicable hereunder;
- d) the payment of amounts out of the Plan in accordance with the terms herein;
- e) maintaining the accounting records of the Plan;
- f) providing to the Subscriber Statements of account for the Plan; and
- g) such other duties as the Trustee may determine in its discretion from time to time.

3. REGISTRATION. The Promoter shall apply for registration of the Plan as a Registered Education Savings Plan pursuant to Section 146.1 of the Tax Act and, if required, the corresponding provisions of any applicable provincial legislation.

4. PAYMENTS OUT OF THE TRUST. Subject to the payment of trustee and administration charges pursuant to Section 17, the Trustee shall irrevocably hold the Assets of the Plan for:

- a) the payment, pursuant to Subsection 12(a), of Educational Assistance Payments to or for a Beneficiary;
- b) the payment of Accumulated Income Payments pursuant to Section 13;
- c) the refund of Subscriber Contributions pursuant to Section 11;
- d) the repayment of Grants pursuant to Part III.1 of the Department of Human Resources Development Act;
- e) the payment pursuant to Subsections 12(b) or 15(e) to or to a trust in favour of a Designated Educational Institution; or
- f) the payment pursuant to Subsection 12(c) to a trust that irrevocably holds property pursuant to a Registered Education Savings Plan for any of the purposes set out in Subsections (a) to (e) of this Section.

5. THE BENEFICIARY.

- a) Upon establishment of the Plan the Subscriber shall designate in the space provided on the application a Beneficiary in respect of the Plan.
- b) The Subscriber may at any time and from time to time thereafter revoke the designation of any Beneficiary and designate another Beneficiary (a "Replacement Beneficiary") in respect of the Plan.
- c) The Subscriber may also specify, by advising the Promoter in writing, a Designated Educational Institution that will receive any remaining amount held by the Trustee under the Plan on the Termination Date referred to in Section 15. The Subscriber may at any time thereafter change or revoke the Designated Educational Institution as specified.
- d) Any change made by the Subscriber as provided in (b) or (c) above shall be made by written instrument in form and substance satisfactory to the Promoter which adequately identifies the Plan and the Subscriber's instructions, is dated and executed by the Subscriber and is delivered to the Promoter. If more than one such instrument is delivered to the Promoter, the one bearing the latest execution date shall govern.
- e) The Subscriber shall, on designating a Beneficiary or a Replacement Beneficiary, advise the Promoter in writing of the age and residential address of the Beneficiary or Replacement Beneficiary, as the case may be, and, if the Beneficiary or Replacement Beneficiary is under 19 years of age at the time, whether the Beneficiary or Replacement Beneficiary ordinarily resides with a parent, as defined in the Tax Act and if so, the name and residential address of the parent. Within 90 days after an individual becomes a Beneficiary or a Replacement Beneficiary, as the case may be, the Promoter shall notify the individual or, where the individual is under 19 years of age at the time and ordinarily resides with a parent of the individual, that parent, in writing of the existence of the Plan and the name and address of the Subscriber. Such notification shall be sufficiently given if mailed, postage prepaid addressed to the Beneficiary, Replacement Beneficiary or parent, as the case may be, at the residential address of such person.

6. SUBSCRIBER'S ACCOUNT AND STATEMENTS. The Promoter shall maintain a Subscriber's account for the Subscriber in which will be recorded;

- a) Subscriber Contributions made by or on behalf of the Subscriber in respect of each Beneficiary pursuant to Subsection 7(a);
- b) the balance in the Grant account, including the amount of all Grants received from the government less any Grant repayments, and the portion of Educational Assistance Payments made from the Plan that is attributable to the Grants;
- c) refunds of Subscriber Contributions to the Subscriber made pursuant to Section 11;
- d) investments, investment transactions and investment income, gains and losses;
- e) payments to the Subscriber of Accumulated Income Payments pursuant to Section 13;
- f) amounts paid to or for a Beneficiary pursuant to Subsection 12(a) as Educational Assistance Payments; and
- g) amounts paid to Designated Educational Institutions or to other trusts pursuant to Subsections 12(b) or (c).

The Promoter shall send to the Subscriber monthly in respect of any month during which any transactions were recorded in the Subscriber's account a statement showing all transactions recorded therein during such month and at least quarterly a statement of the Subscriber's account showing the Subscriber's account balance and details of any securities held or owned at the end of the period covered by such statement whether or not any transactions have been recorded in the Subscriber's account during the period covered by such statement.

7. SUBSCRIBER CONTRIBUTIONS.

- a) Any amount may be paid into the Plan at any time or from time to time by or on behalf of the Subscriber in respect of a Beneficiary, provided, however, that any amount so paid (a "Subscriber Contribution") shall not:
 - i) be less than the minimum Subscriber Contribution established by the Promoter from time to time;
 - ii) together with all previous Subscriber Contributions made in the year in respect of the Beneficiary, exceed the annual limit, as defined in paragraph 146.1(1) of the Tax Act; and
 - iii) together with all previous Subscriber Contributions in respect of the Beneficiary, exceed the lifetime limit, as defined in paragraph 204.9(1) of the Tax Act.
- b) Notwithstanding the provisions of (a) above, any amount may be paid into the Plan which represents all or any portion of the assets of any other Registered Education Savings Plan entered into by the Subscriber after December 31, 1982 (the "Former Plan") and out of which no Accumulated Income Payment has been made. Any such transfer shall be made in accordance with Subsections 146.1(6.1) and 204.9(5) of the Tax Act. Specifically, the Plan shall be deemed to be entered on the day that is the earlier of (i) the day on which the Former Plan was entered into, and (ii) the day on which the Plan was entered into.
- c) If at any time, the Beneficiary named by the Subscriber hereunder ceases to be the Beneficiary under the Plan (a "Former Beneficiary"), and a Replacement Beneficiary is designated in place of such Beneficiary pursuant to Subsection 5(b) hereof, any such replacement must be in accordance with Subsections 204.9(4) and (5) of the Tax Act and any Subscriber Contributions made prior to that time in respect of the Former Beneficiary shall be deemed to have been made in respect of the Replacement Beneficiary. This does not apply if: (a) the Replacement Beneficiary had not attained 21 years of age before the particular time and a parent of the Replacement Beneficiary was a parent of the Former Beneficiary or (b) both the Former Beneficiary and the Replacement Beneficiary were connected by blood relationship or adoption to an original Subscriber and neither the Former Beneficiary nor the Replacement Beneficiary had attained 21 years of age before the particular time.
- d) No Subscriber Contribution may be made by or on behalf of a Subscriber after the twenty-first year following the year in which the Plan was entered into. If an amount is transferred in accordance with Subsection 204.9(4) of the Tax Act into the Plan from a Former Plan that was entered into before the Plan was entered into, no Subscriber Contribution may be made by or on behalf of the Subscriber after the twenty-first year following the year in which the Former Plan was entered into.
- e) The aggregate of Subscriber Contributions to the Plan made in a particular year in respect of the Beneficiary, and payments made in that year to all other Registered Education Savings Plans by or on behalf of any person in respect of the Beneficiary shall not exceed the lesser of:
 - i) the annual limit as outlined in the Tax Act; and
 - ii) the lifetime limit as outlined in the Tax Act.
- f) If the foregoing limits are exceeded, a refund of Subscriber Contributions pursuant to Section 11 shall be made sufficient to withdraw the Subscriber's share of the excess amount within the meaning of Subsection 204.9 of the Tax Act.
- g) A Subscriber Contribution does not include any Grants received by the Plan.

8. GRANTS. The Promoter and the Trustee will ensure that the Grant is applied for as requested. Once received, the Grant will be invested as directed by the Subscriber. Where required by the HRD Act or the Tax Act, the Promoter, on behalf of the Trustee, will make a payment from the Plan as a repayment of Grants previously received by the Plan. The Plan will be administered in compliance with the conditions and limitations, applicable to the Grants, which may be imposed from time to time by the HRD Act. The Subscriber agrees to provide the Promoter with such information as may be required from time to time in order to enable the Promoter and the Trustee to apply for and administer any Grants in accordance with the Tax Act and the HRD Act.

9. INVESTMENTS. The Trustee shall hold, invest and reinvest the Assets of the Plan in accordance with the written or oral instructions of the Subscriber to the Promoter, in such investments as the Trustee shall make available from time to time. The Trustee may, but need not, require any such direction in writing. The Promoter shall ensure that such investments are qualified investments, as defined in section 146.1 of the Tax Act, for trusts governed by Registered Education Savings Plans. The Trustee, for the purpose of investing and reinvesting the assets of the Plan, shall be released from any claims of, or liability to, the Subscriber in acting pursuant to such directions, unless caused by or resulting from its own dishonesty, bad faith, wilful misconduct or gross negligence.

10. OWNERSHIP OF INVESTMENTS. The Trustee may hold any investment for the Plan in its own name, in the name of its nominee, in bearer form or in such other name as the Trustee may determine. Title to the Assets of the Plan shall at all times be vested solely in the Trustee to be held in accordance with the terms hereof. Subject to the terms hereof, the Trustee may exercise the rights and powers of an owner with respect to all securities held by it for the Plan including the right to vote or give proxies in respect thereof.

- 11. REFUND OF SUBSCRIBER CONTRIBUTIONS.** The Subscriber shall be entitled, upon written direction to the Promoter, to a refund to him of any amount not exceeding in total the aggregate of all Subscriber Contributions paid by or on behalf of the Subscriber into the Plan, to the extent of the Assets of the Plan, net of any applicable fees and expenses. Any such refund of Subscriber Contributions shall comply with the requirements of the Tax Act and the HRD Act. No refund of Subscriber Contributions may be paid where such payment would result in the value of the remaining property in the Plan being insufficient to cover any Grant repayment requirement.
- 12. EDUCATIONAL ASSISTANCE AND OTHER PAYMENTS.** At any time and from time to time upon receipt of a written direction from the Subscriber in such form as is acceptable to the Promoter, the Promoter shall pay out of the net accumulated income (including capital appreciation) of the Plan and out of any Grants as permitted or required by the Tax Act and the HRD Act such amount or amounts (less applicable taxes, if any, required to be withheld from any such amount or amounts) as the Subscriber shall direct:
- a) to or on behalf of such Beneficiary as the Subscriber shall direct who is
 - i) either
 - A) enrolled as a full time student in a Qualifying Educational Program at a Post-Secondary Educational Institution, or
 - B) enrolled as a student in a Qualifying Educational Program at a Post-Secondary Educational Institution and has at that time a mental or physical impairment the effects of which on such Beneficiary have been certified in writing, by a person described in paragraph 118.3(1)(a.2) in relation to such Beneficiary's impairment, to be such that the Beneficiary cannot reasonably be expected to be enrolled as a full-time student, and
 - ii) either
 - A) such Beneficiary has satisfied the condition set out in subparagraph (i) for at least 13 consecutive weeks in the 12-month period that ends at that time, or
 - B) the total of the payment and all other Educational Assistance Payments made under a Plan of the Promoter to or for the Beneficiary in the 12-month period that ends at that time does not exceed \$5000 or such greater amount as the Minister of Human Resources Development approves in writing, with respect to such Beneficiary;
 - b) to, or to a trust in favour of, a Designated Educational Institution; or
 - c) to a trust that irrevocably holds money or property pursuant to a Registered Education Savings Plan for any of the same purposes as those set out in Section 4. The Promoter shall determine whether any conditions precedent to the payment of any amount pursuant to this Section have been satisfied and such determination shall be final and binding on the Subscriber and any Beneficiary.
- 13. ACCUMULATED INCOME PAYMENTS.** At a particular time, upon receipt of a written direction from the Subscriber in such form as is acceptable to the Promoter, the Trustee or the Promoter on its behalf shall pay out of the net accumulated income (including capital appreciation) of the Plan such amount or amounts, not exceeding the lifetime limit of \$50,000 as outlined in subsection 204.94(2) of the Tax Act, (less applicable taxes, if any, required to be withheld from any such amount or amounts) as the Subscriber shall direct. Accumulated Income Payments may be paid under the Plan only if
- a) the payment is made to, or on behalf of a person and not jointly to, or on behalf of, more than one person;
 - b) the person is resident in Canada at the particular time;
 - c) the person is a Subscriber at the particular time, or an individual died at any previous time and was a Subscriber under the plan immediately before death;
 - d) the individual has attained 21 years of age and is not, at the particular time, eligible under the Plan to receive Educational Assistance Payments, or had died before the particular time;
 - e) the particular time is after the ninth year that follows the year in which the plan was entered into, or the Beneficiaries in respect of whom the Subscriber made a contribution into the Plan has died before the particular time and was, or was related to, a Subscriber under the Plan (or was the nephew, niece, great nephew or great niece of a Subscriber under the Plan); and
 - f) after such payment the value of the remaining property in the Plan is sufficient to cover any Grant repayment requirement. Upon written notice from the Subscriber, the Promoter shall make an application to the Minister of National Revenue who may waive the application of the conditions in paragraphs (d) and (e) in respect of the Plan where a Beneficiary under the plan suffers from a severe and prolonged mental impairment that prevents or can reasonably be expected to prevent the Beneficiary from enrolling in a Qualifying Educational Program at a Post-Secondary Educational Institution.
- 14. RESPONSIBILITIES OF THE PROMOTER.** The Promoter will be responsible for the administration of the Plan and in connection therewith will:
- a) apply for registration of the Plan as a Registered Education Savings Plan;
 - b) invest and reinvest the Assets of the Plan pursuant to the instructions of the Subscriber;
 - c) provide to the Subscriber statements of the Subscriber's account;
 - d) receive from the Subscriber any change in Beneficiary, Designated Educational Institution, Termination Date or any other matter which requires notification by the Subscriber to the Promoter in accordance with the terms hereof;
 - e) make payments out of the Plan pursuant to Sections 11, 12, 13, 15 or 17;
 - f) to the extent required, deal with the appropriate taxation authorities in connection with the Plan or any amendment thereof;
 - g) ensure that the Plan at all times complies with the requirements of the Tax Act regarding registered education savings plans; and
 - h) ensure compliance with that all relevant provisions of the Tax Act and the HRD Act relating to Grants. Without derogating from the Promoter's ultimate responsibility for the administration of the Plan, the Promoter may retain the Trustee or other agents to provide administrative services to the Plan. The Promoter shall remain ultimately responsible for the administration of the Plan.
- 15. TERMINATION DATE.**
- a) Subject as hereinafter provided, upon the establishment of the Plan the Subscriber shall designate in the space provided in the application the Termination Date which shall be a date not later than the last day of the 25th year following the year in which the Plan is entered into.
 - b) If any assets of a Former Plan are transferred to the Plan, the Termination Date shall not be a date later than the last day of the 25th year following the year in which the Former Plan or the Plan whichever was first, was entered into.
 - c) If the Subscriber dies before the Termination Date designated or otherwise established, the Termination Date shall be the earlier of the Termination Date so designated or otherwise established and the twenty-first anniversary of the date of death of the Subscriber.
 - d) If Accumulated Income Payments are made in accordance with Section 13, the Termination Date shall be before March of the year following the year in which the first such payment was made out of the Plan.
 - e) Not less than six months prior to the Termination Date the Promoter shall give notice to the Subscriber, and subject to the terms of any direction given to the Trustee prior to the Termination Date, the Trustee shall pay to the Subscriber as a refund of Subscriber Contributions the maximum amount that would be refunded to the Subscriber on the Termination Date had the Subscriber requested a refund thereof pursuant to Section 11, and shall pay the remaining amount, if any held by it under the Plan on the Termination Date, less any unpaid fees and out-of-pocket expenses, to the Designated Educational Institution designated by the Subscriber at that time under the Plan.
- 16. TERMINATION.** In the event that the Plan is terminated, the Assets of Plan are required to be used for any of, or any combination of, the purposes described in Section 4.
- 17. TRUSTEE AND ADMINISTRATION CHARGES.** The Promoter may charge the Plan or the Subscriber directly fees for its and the Trustee's services under this contract. The Promoter and the Trustee are entitled to reimbursement from the Plan for all disbursements and expenses (including taxes, interest, penalties or other governmental charges levied on or in respect of the Plan) reasonably incurred by the Trustee or the Promoter in connection with the Plan. The Promoter is entitled to deduct the unpaid fees, disbursements and expenses from the assets of the Plan and, for this purpose, the Trustee is authorized to realize sufficient assets of the Plan in its sole discretion. Neither the Promoter nor the Trustee will be responsible for any resulting loss. In addition, the Promoter will be entitled to normal brokerage commissions on the investment transactions for the Plan.

18. **APPOINTMENT AND RESIGNATION OR REMOVAL OF TRUSTEE.** The Trustee may resign by giving 30 days notice in writing to the Promoter and may be removed by being given 30 days notice in writing by the Promoter. In either event the Promoter shall forthwith appoint a person to replace the Trustee and the resignation or removal of the Trustee shall not take effect until its replacement has been so appointed. Any such appointment shall be in writing signed by the person making the same and the person appointed thereby, and upon any such appointment the person so appointed shall, without further act or formality, be and become the Trustee and shall, without conveyance or transfer, be vested with the same power, rights, duties and responsibilities as the former Trustee and with the assets of the Plan; provided, however, that the former Trustee shall execute and deliver to the new Trustee all such conveyances, transfers and further assurances as may be necessary or advisable for the purpose of assuring the same to the new Trustee. Any replacement Trustee shall be a corporation resident in Canada and licensed or otherwise authorized under the laws of Canada to carry on the business of offering to the public its services as a trustee.
19. **TERMINATION OF THE TRUST.** In the event that trust governed by the Plan is terminated, the Assets of the Plan shall be used for any of the purposes described in Section 4.
20. **AMENDMENTS TO THE PLAN.** The Promoter may from time to time upon at least 30 days written notice to the Subscriber amend the Plan with the concurrence of the Minister of National Revenue any similar authority of the province in which the Subscriber resides provided that such amendment does not have the effect of disqualifying the Plan for acceptance as a Registered Education Savings Plan within the meaning of Section 146.1 of the Tax Act and any applicable provincial legislation. Notwithstanding the foregoing, the Promoter reserves the right to make any amendment to the Plan which is necessary to ensure the continued compliance of the Plan with the provisions of the Tax Act, the HRD Act and any applicable provincial legislation and any such amendments shall be effective on the date provided by the Income Tax Act and will be communicated by written notice by the Promoter to the Subscriber.
21. **LIMITATION OF LIABILITY AND INDEMNITY.** It is expressly understood that all investments made by the Trustee or the Promoter will be for the benefit of and at the risk of the Subscriber under the Plan. Neither the Trustee nor the Promoter shall be responsible for any loss suffered by the Plan, by the Subscriber or by a Beneficiary as a result of the purchase, sale or retention of any investment, whether or not the Trustee or the Promoter has communicated to the Subscriber any information the Trustee or the Promoter may have received or any judgment the Trustee or the Promoter may have formed with respect to the value or the security of such investment at any particular time or in the future. Neither the Trustee nor the Promoter shall be liable in its personal capacity for and in respect of any taxes, interest or penalties which may be imposed on the Trustee or the Promoter in respect of the Plan or in respect of any other charges levied or imposed by governmental authority upon or in respect of the Plan. The Trustee may reimburse itself and the Promoter for, or may pay, any such taxes, interest, penalties or charges out of the Assets of the Plan as it in its absolute discretion deems appropriate. The Subscriber and the heirs, executors and administrators of the Subscriber shall at all times indemnify and save harmless the Trustee and the Promoter in respect of any such taxes, interest, penalties or charges levied or imposed upon the Trustee or the Promoter in respect of the Plan. Neither the Trustee nor the Promoter shall be responsible for any act, omission, default, error, fraud, failure or misconduct of any agent, employee or other person whom they may reasonably engage in the exercise of the powers conferred on them hereunder. In addition, neither the Trustee nor the Promoter shall be liable in respect of any loss or diminution of Assets of the Plan or any other loss or damages suffered or incurred by the Plan, the Subscriber or by the Beneficiary under the Plan occasioned by an act, omission or default of the Trustee or the Promoter, unless caused by or resulting from its own dishonesty, bad faith, wilful misconduct or gross negligence. The Trustee and the Promoter will be fully protected in acting upon any instrument, certificate, notice or other writing believed by them to be genuine and to be signed or presented by the proper person and the Trustee and the Promoter will be under no duty to make any investigation or inquiry as to any statement contained in any such writing but may accept the same as conclusive evidence of the truth and accuracy of any statement contained therein.
22. **NOTICES.** Any notice, direction or other communication to the Promoter shall be in writing and shall be sufficiently given if mailed, postage prepaid, addressed to TD Investment Services Inc. at its principal office in Toronto, Ontario unless the Promoter has notified the Subscriber of a new address in which case it shall be addressed to the Promoter at the last address so notified. Such notice, direction or other communication shall be deemed to have been given on the date it is received by the Promoter. Any notice, statement or other communication to the Subscriber shall be in writing and shall be sufficiently given if mailed, postage prepaid, addressed to the Subscriber at the address set out in the Plan unless the Subscriber has notified the Promoter of a new address in which case it shall be addressed to the Subscriber at the last address so notified. Such notice statement or other communication shall be deemed to have been given on the third postal delivery day at the place of address following the day of mailing.
23. **ASSIGNMENT BY THE PROMOTER.** The Promoter may assign its rights and obligations under the Plan to any other corporation resident in Canada and authorized to assume and discharge the obligation of the Promoter under the Plan, provided that such corporation shall execute any agreement which is necessary or advisable for the purposes of assuming such obligations.
24. **HEIRS, EXECUTORS AND ASSIGNS.** The terms of this contract and the trust created hereunder shall be binding upon the heirs, executors and administrators of the Subscriber and upon the successors and assigns of the Promoter and the Trustee.
25. **INTERPRETATION.** Words importing the singular include the plural and vice versa; and words importing the masculine gender include the feminine and vice versa.
26. **GOVERNING LAW.** The Plan shall be governed by and construed in accordance with the laws of Canada and the laws of the Province of Ontario.

TD Mutual Funds

- Minimum Initial Purchase: \$100 per Fund except TD Premium Money Market Fund which is \$250,000. Minimum subsequent purchase: \$100 per Fund except TD Premium Money Market Fund which is \$5,000. Pre-Authorized Purchase Plan Minimum: \$25 per Fund except TD Premium Money Market Fund which is \$5,000. The minimum initial investment and account balance requirements do not apply for Pre-Authorized Purchase Plan except TD Premium Money Market Fund which is \$250,000.

Note: If the TD Premium Money Markets Fund falls below \$250,000, the balance of the fund and any associated Pre-Authorized Purchase Plan will be transferred to the TD Canadian Money Market Fund.

Fund Code	TD Mutual Fund Name	RSP Eligibility	Fund Code	TD Mutual Fund Name	RSP Eligibility
Money Market Funds			Sector Funds		
167	TD Canadian T-Bill Fund	100 %	652	TD Entertainment and Communication Fund	FC
164	TD Canadian Money Market Fund	100 %	223	TD Entertainment and Communication Fund (US\$)	FC
165	TD Premium Money Market Fund	100 %	676	TD Entertainment and Communication RSP Fund	100 %
166	TD U.S. Money Market Fund (US\$)	100 %	645	TD Science and Technology Fund	FC
Fixed Income Funds			224	TD Science and Technology Fund (US\$)	FC
967	TD Short Term Bond Fund	100 %	980	TD Science and Technology RSP Fund	100 %
621	TD Mortgage Fund	100 %	976	TD Health Sciences Fund	FC
162	TD Canadian Bond Fund	100 %	225	TD Health Sciences Fund (US\$)	FC
646	TD Real Return Bond Fund	100 %	675	TD Health Sciences RSP Fund	100 %
640	TD Global RSP Bond Fund	100 %	Global Equity Funds		
626	TD High Yield Income Fund	FC	641	TD Global Select Fund	FC
Balanced Funds			978	TD Global Select RSP Fund	100 %
622	TD Monthly Income Fund	100 %	673	TD International Equity Fund	FC
160	TD Balanced Income Fund	100 %	636	TD International Growth Fund	FC
159	TD Balanced Fund	100 %	226	TD International Growth Fund (US\$)	FC
970	TD Balanced Growth Fund	100 %	649	TD European Growth Fund	FC
158	TD Global Asset Allocation Fund	100 %	671	TD European Growth RSP Fund	100 %
Canadian Equity Funds			650	TD Japanese Growth Fund	FC
627	TD Dividend Income Fund	100 %	670	TD AsiaGrowth RSP Fund	100 %
972	TD Dividend Growth Fund	100 %	642	TD Asian Growth Fund	FC
968	TD Canadian Blue Chip Equity Fund	100 %	638	TD Emerging Markets Fund	FC
643	TD Canadian Value Fund	100 %	674	TD Emerging Markets RSP Fund	100 %
161	TD Canadian Equity Fund	100 %	651	TD Latin American Growth Fund	FC
628	TD Canadian Small-Cap Equity Fund	100 %	227	TD Latin American Growth Fund (US\$)	FC
U.S. Equity Funds			Index Funds		
977	TD U.S. Blue Chip Equity Fund	FC	969	TD Canadian Government Bond Index Fund	100 %
220	TD U.S. Blue Chip Equity Fund (US\$)	FC	966	TD Canadian Bond Index Fund	100 %
979	TD U.S. Blue Chip Equity RSP Fund	100 %	965	TD Balanced Index Fund	100 %
619	TD U.S. Equity Fund	FC	216	TD Canadian Index Fund	100 %
228	TD U.S. Equity Fund (US\$)	FC	657	TD Dow Jones Industrial Average SM Index Fund	FC
677	TD AmeriGrowth RSP Fund	100 %	218	TD Dow Jones Industrial Average SM Index Fund (US\$)	FC
974	TD U.S. Mid-Cap Growth Fund	FC	661	TD U.S. Index Fund	FC
221	TD U.S. Mid-Cap Growth Fund (US\$)	FC	217	TD U.S. Index Fund (US\$)	FC
653	TD U.S. Small-Cap Equity Fund	FC	655	TD U.S. RSP Index Fund	100 %
222	TD U.S. Small-Cap Equity Fund (US\$)	FC	981	TD Nasdaq RSP Index Fund	100 %
Sector Funds			964	TD International Index Fund	FC
644	TD Resource Fund	100 %	656	TD International RSP Index Fund	100 %
647	TD Energy Fund	100 %	659	TD European Index Fund	FC
648	TD Precious Metals Fund	100 %	658	TD Japanese Index Fund	FC

TD Managed Assets Program® (TD MAP®)

- Minimum Initial Purchase: \$100 per Portfolio, except for TD FundSmart® Managed Portfolios which is \$25,000. Minimum subsequent purchase: \$100 per Portfolio. Pre-Authorized Purchase Plan Minimum: \$25 per Portfolio. The minimum initial investment and account balance requirements do not apply for Pre-Authorized Purchase Plan except TD FundSmart Managed Portfolios which is \$25,000.

Fund Code	TD MAP RSP Portfolio Name	RSP Eligibility	Fund Code	TD MAP Non-Registered Portfolio Name	RSP Eligibility
300	TD Managed Index Income RSP Portfolio	100 %	400	TD Managed Index Income Portfolio	FC
301	TD Managed Index Income & Moderate Growth RSP Portfolio	100 %	401	TD Managed Index Income & Moderate Growth Portfolio	FC
302	TD Managed Index Balanced Growth RSP Portfolio	100 %	402	TD Managed Index Balanced Growth Portfolio	FC
303	TD Managed Index Aggressive Growth RSP Portfolio	100 %	403	TD Managed Index Aggressive Growth Portfolio	FC
304	TD Managed Index Maximum Equity Growth RSP Portfolio	100 %	404	TD Managed Index Maximum Equity Growth Portfolio	FC
330	TD Managed Income RSP Portfolio	100 %	430	TD Managed Income Portfolio	FC
331	TD Managed Income & Moderate Growth RSP Portfolio	100 %	431	TD Managed Income & Moderate Growth Portfolio	FC
332	TD Managed Balanced Growth RSP Portfolio	100 %	432	TD Managed Balanced Growth Portfolio	FC
333	TD Managed Aggressive Growth RSP Portfolio	100 %	433	TD Managed Aggressive Growth Portfolio	FC
334	TD Managed Maximum Equity Growth RSP Portfolio	100 %	434	TD Managed Maximum Equity Growth Portfolio	FC
360	TD FundSmart Managed Income RSP Portfolio	100 %	460	TD FundSmart Managed Income Portfolio	FC
361	TD FundSmart Managed Income & Moderate Growth RSP Portfolio	100 %	461	TD FundSmart Managed Income & Moderate Growth Portfolio	FC
362	TD FundSmart Managed Balanced Growth RSP Portfolio	100 %	462	TD FundSmart Managed Balanced Growth Portfolio	FC
363	TD FundSmart Managed Aggressive Growth RSP Portfolio	100 %	463	TD FundSmart Managed Aggressive Growth Portfolio	FC
364	TD FundSmart Managed Maximum Equity Growth RSP Portfolio	100 %	464	TD FundSmart Managed Maximum Equity Growth Portfolio	FC

* FC - eligible within foreign content rules