

How to read your transaction confirmation

As a TD Waterhouse® Institutional Services client, you will receive a detailed transaction confirmation for every trade conducted through your account. The redesigned transaction confirmation provides all details of your trades in an easy-to-read format:

- Your account details are located in the upper section of the confirmation document.
- For easy reference, comprehensive trade details are located in the centre of the document.
- Important disclosure information and explanations on abbreviations and terms used are provided in the lower section.

The TD Waterhouse® Institutional Services Transaction Confirmation document highlights some of the key features of the transaction confirmation.

1 Your Name and Address

2 Transaction, Settlement, and Process Date details

3 Copy sent to
Details of "Interested Party" recipients

4 Security and Transaction descriptions
Full details of security bought or sold

5 Trade details
Ticker symbol (displayed when available), Security Number, CUSIP ID, Trade Number, and Registered Representative Code of person placing trade

Transaction Confirmation

Account number and type 6
1X2345A – Canadian dollar cash

This account is managed by:
ABC Investment Counselling Firm

Transaction on August 10, 2006

► For settlement on: August 15, 2006
► Processed on: August 10, 2006

► Unsolicited order
► Copy sent to: ABC Investment Counselling Firm

Transaction (\$)	Security description	Quantity 7	Price (\$)	Amount
You bought	TORONTO DOMINION BANK	100	58.77	
	WE ARE RELATED TO ISSUER	75	58.77	
	UNSOLICITED			
	CORXXXXXXX	175		
Gross transaction amount				CAD 10,284.75
Plus Commission				+29.00
Equals Net transaction amount				CAD \$10,313.75 9

As agent, TD Waterhouse confirms the above purchase on the Toronto Stock Exchange for settlement in your account.

Important information

Please review the information in this Transaction Confirmation carefully and let us know within 10 calendar days if there are any discrepancies.

Clients' accounts are protected by the Canadian Investor Protection Fund within specified limits. A brochure describing the nature and limits of coverage is available upon request.

Abbreviations used in the security descriptions

RS = Restricted shares
NVS = Non-voting shares
RVS = Restricted voting shares
SVS = Subordinate voting shares
MVS = Multiple voting shares

Disclosure of sources of revenue

TD Waterhouse and/or parties related to us may earn revenue in addition to commission from the following sources: currency conversion charges on certain trades and mutual fund transactions, fees paid by issuers and others in connection with corporate actions, new issues and the sale of fixed income products, trailer fees paid by mutual fund companies, and remuneration paid by US market makers and exchanges in connection with US trades. For more information, see the Account and Service Agreements and Disclosure Documents booklet. It is also available online at www.tdwaterhouse.ca.

The name of the salesperson, dealer and/or market in this transaction will be provided upon request.

Unsolicited – An order entered on your behalf where no recommendation regarding the order was made by TD-Waterhouse.

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Thank you for choosing TD Waterhouse.

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6 Your account number and type
appear here along with the name of your Investment Counsellor or Investment Advisor

7 Quantity
The quantity either bought or sold, described in number of units or shares, or par value

8 Price
The price per unit of the security bought or sold

9 Net transaction amount
Details of the transaction amount including commissions, and where applicable, foreign exchange, interest and other fees

10 Important information
Full disclosure details including abbreviations used for security descriptions

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If you have questions or would like more information about the revised transaction confirmation, please contact your Investment Counsellor or your Investment Advisor.