A portfolio that matches your plans.

Amerivest Core Portfolios powered by Morningstar Associates

- Expert investment management
- Tailored portfolio recommendations
- Straightforward, competitive pricing
- Dedicated Amerivest Specialists

Powered by Morningstar Associates

MORNINGSTAR®

TD Ameritrade

Get a portfolio you deserve. Backed by the expert guidance you need.

What do you expect when it comes to a long-term investment plan? Do you think a professional portfolio is out of reach? It's time to expect more. Amerivest Portfolios give you an investment plan you deserve at a price that's less than you thought possible.

A plan that's all about you.

Tell us who you are and where you want to go, and Amerivest will recommend a portfolio with mutual funds or exchange-traded funds (ETFs) selected by the professionals at Morningstar Associates.

Helpful guidance.

Access a dedicated Amerivest service team. Plus, live quarterly webinars provide a review of current market and economic events to help you know where you stand.

Your goal. Your investment team.

You set the goal. Amerivest will manage and periodically rebalance your portfolio to help you stay on track to your objectives.

Automatic deposits and investing.

Set up an automatic deposit system from your bank so you can keep investing in your nest egg with no extra effort or costs.

More for less.

You get professional management. Recommendations based on your goal. Continual rebalancing. All for a competitive advisory fee with no brokerage commissions.

Portfolios that fit.

Core Portfolios are just one option in the family of Amerivest Portfolios, including our Supplemental Income and Opportunistic Portfolios, that vary according to your time frame and personal risk tolerance. Whether you're investing to accumulate wealth, generate income, or take advantage of market opportunities, Amerivest has a portfolio for your strategy.

- Find out more. Speak with an Investment Consultant at your local branch, call an Amerivest Specialist at **888-310-7921**, or visit **tdameritrade.com/amerivestportfolios**.

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Put the expertise of Morningstar Associates behind your investment.

Amerivest Portfolios are built to help maximize returns for a given risk level. Also, because they are diversified across a broad range of investment categories, they're designed to help reduce volatility. The investment professionals at Morningstar Associates use a sophisticated process as they develop portfolio recommendations for Amerivest. That could put you in a better position to pursue your long-term goals.

Identify allocation targets

- Estimate long-term risk and returns for each asset class
- Model risk and estimated returns using statistical techniques
- Calculate efficient portfolios using simulation analysis

Construct portfolios

- Review each fund's individual holdings
- Analyze how each investment contributes to the portfolio's targets
- Weight funds to achieve desired asset allocation target

Select investments

- Conduct in-depth review of mutual funds and ETFs available through TD Ameritrade
- Evaluate key quantitative factors, such as:
  - Risk-adjusted returns
  - Up-market/down-market capture ratios
  - Tax efficiency and expenses
- Continuously review manager history, management team strength, fund strategy, risk appraisals, and overall fund fit within the portfolio

Monitor and adjust

- Continually evaluate funds' performance, contributions to risk, and portfolio fit
- Recommend reallocation changes based upon changing market conditions
- Annually revisit strategic allocation target and adjust as needed

To get a more detailed look at Amerivest Core Portfolios, watch a short video at **tdameritrade.com/amerivestportfolios**.

Portfolios that match your needs.

Working with a TD Ameritrade Investment Consultant, you'll complete your profile information, including your investment objective, risk tolerance, initial funding, and investment time horizon. Amerivest uses these details to recommend an Amerivest Portfolio that can help meet your needs.

Your risk tolerance is based on your investment objectives and how much time you have to work toward those goals. Determining the appropriate risk level for you is a key factor that Amerivest uses when recommending portfolios.

Each Amerivest portfolio is made up of mutual funds or ETFs, and they range from Conservative to Aggressive. After you select a portfolio, Amerivest will provide ongoing rebalancing to help you stay on track.

Mutual Fund Portfolios

Actively managed mutual funds span a broad range of investment styles, sectors, market caps, and regions.

ETF Portfolios

These portfolios are composed entirely of a diversified group of index-tracking ETFs at a generally lower cost.

Fee chart

ACCOUNT VALUE	ANNUAL NET ADVISORY FEE*
First $250,000 (or portion thereof)**	1.00%
Next $250,000 (or portion thereof)	0.70%
Above $500,000	0.55%

- Find out more. Speak with an Investment Consultant at your local branch, call an Amerivest Specialist at **888-310-7921**, or visit **tdameritrade.com/amerivestportfolios**.

Before investing in an Amerivest portfolio, be sure to carefully consider the underlying funds' objectives, risks, charges, and expenses. For a prospectus containing this and other important information about each fund, contact an Amerivest Specialist at 888-310-7921. Please read the prospectus carefully before investing.

Which Amerivest Core Portfolio may be right for you?

Conservative

This portfolio may be appropriate for people with a low risk tolerance or a short time frame between now and retirement—or those who simply choose to invest more conservatively.

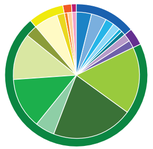
Strategy and Risk

Weighted toward fixed income and cash, this portfolio aims to help limit volatility. Potential for modest growth comes through equities.

Mutual Fund Target Asset Allocation

Domestic Equities: 14%
International Equities: 4%
Domestic Fixed Income: 69%
International Fixed Income: 8%
Specialty: 4%
Cash: 1%

ETF Target Asset Allocation



Domestic Equities: 14%
International Equities: 4%
Domestic Fixed Income: 71%
International Fixed Income: 8%
Specialty: 2%
Cash: 1%

Moderate

This portfolio may be a good fit for investors who have a low risk tolerance, but still want to capitalize on modest and potentially more stable returns.

Strategy and Risk

Investments in fixed income and cash help avoid high volatility. And to help provide modest growth potential, the portfolio also offers some exposure to equities.

Mutual Fund Target Asset Allocation

Domestic Equities: 24%
International Equities: 10%
Domestic Fixed Income: 54%
International Fixed Income: 6%
Specialty: 5%
Cash: 1%

ETF Target Asset Allocation

Domestic Equities: 24%
International Equities: 10%
Domestic Fixed Income: 56%
International Fixed Income: 6%
Specialty: 3%
Cash: 1%

Moderate Growth

This portfolio is designed for investors with a moderate risk tolerance, who are in pursuit of modest growth, and who have several years to pursue their goals.

Strategy and Risk

This portfolio's asset allocation is between equities and fixed income to provide the potential for moderate growth with a moderate level of volatility. You should be comfortable with potential market fluctuations.

Mutual Fund Target Asset Allocation

Domestic Equities: 30%
International Equities: 13%
Domestic Fixed Income: 44%
International Fixed Income: 5%
Specialty: 7%
Cash: 1%

ETF Target Asset Allocation

Domestic Equities: 30%
International Equities: 13%
Domestic Fixed Income: 46%
International Fixed Income: 5%
Specialty: 5%
Cash: 1%

Growth

This portfolio is designed for those who choose to invest somewhat aggressively, who can tolerate considerable market fluctuations and risk, and who have many years to pursue their goals.

Strategy and Risk

The Growth portfolio is weighted toward equities with a focus on growth. You should be comfortable with potentially large market fluctuations over the medium and short term.

Mutual Fund Target Asset Allocation

Domestic Equities: 42%
International Equities: 19%
Domestic Fixed Income: 22%
International Fixed Income: 5%
Specialty: 11%
Cash: 1%

ETF Target Asset Allocation

Domestic Equities: 42%
International Equities: 19%
Domestic Fixed Income: 24%
International Fixed Income: 5%
Specialty: 9%
Cash: 1%

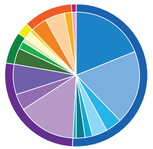
Aggressive

This portfolio may be a good fit for investors who can tolerate large market fluctuations and increased risk and plan to invest for a long period of time.

Strategy and Risk

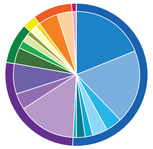
The Aggressive portfolio is weighted heavily toward equities for the possibility of significant growth. You should be comfortable with possible large market fluctuations throughout the term of your investment.

Mutual Fund Target Asset Allocation



Domestic Equities: 51%
International Equities: 27%
Domestic Fixed Income: 7%
International Fixed Income: 3%
Specialty: 11%
Cash: 1%

ETF Target Asset Allocation



Domestic Equities: 51%
International Equities: 27%
Domestic Fixed Income: 9%
International Fixed Income: 3%
Specialty: 9%
Cash: 1%

As of 12/31/12. Weightings shown are for illustrative purposes only and are subject to change.

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Chart Key

DOMESTIC EQUITIES
- Large-Cap Growth
- Large-Cap Value
- Mid-Cap Growth
- Mid-Cap Value
- Small-Cap Growth
- Small-Cap Value
- Micro-Cap

INTERNATIONAL EQUITIES
- Developed Equity
- Developed Small-Cap Equity
- Emerging Market Equity

DOMESTIC FIXED INCOME
- US Short-Term Bonds
- US Intermediate-Term Bonds
- US Long-Term Bonds
- Mortgage-Backed Securities
- TIPS
- High-Yield Bonds

INTERNATIONAL FIXED INCOME
- Developed Bonds
- Emerging Market Bonds

SPECIALTY
- Real Estate
- Commodities
- Managed Futures

CASH
- Cash

SECURITIES PRODUCTS		
NOT FDIC INSURED	NO BANK GUARANTEE	MAY LOSE VALUE

Securities products purchased or sold in a transaction with TD Ameritrade are: (1) not a deposit; (2) not insured by the Federal Deposit Insurance Corporation or any federal government agency; (3) not guaranteed by TD Bank, N.A. or any of its affiliates; and, (4) may be subject to investment risks, including possible loss of value. TD Ameritrade, Inc. and TD Bank, N.A. are affiliated through their parent firms.

The investment return and principal value of an investment will fluctuate, and an investor's shares, when redeemed, may be worth more or less than their original cost. Past performance is no guarantee of future results. Funds that invest in stocks of small-cap or mid-cap companies (companies with market capitalization below $10 billion) involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies. Smaller companies typically have a higher risk of failure, and are not as well established as larger blue-chip companies. Historically, smaller company stocks have experienced a greater degree of market volatility than the overall market average. Funds that invest in international securities involve special additional risks. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investment in emerging markets may accentuate these risks. Bonds are subject to interest rate risk. As the prevailing level of bond interest rates rises, the value of bonds already held in a portfolio declines. Funds that hold bonds are subject to declines and increases in value due to general changes in interest rates. Funds that invest in lower-rated debt securities (commonly referred to as high-yield or junk bonds) involve additional risks because of the lower credit quality of the securities in the portfolio. Investors should be aware of the possible higher level of volatility, and increased risk of default. Investors who invest a significant percentage of their assets in a single holding may incur additional risks, including share price fluctuations, due to the increased concentration of investments.

Mutual funds are subject to market, exchange rate, political, credit, interest rate, and prepayment risks, which vary depending on the type of mutual fund.

ETFs can entail risks similar to direct stock ownership, including market, sector, or industry risks. Some ETFs may involve international risk, currency risk, commodity risk, and interest rate risk. Trading prices may not reflect the net asset value of the underlying securities.

There is no assurance that the investment process will consistently lead to successful investing. Asset allocation and diversification do not eliminate the risk of experiencing investment losses.

Amerivest Portfolios is a discretionary advisory service.

Amerivest Investment Management, LLC will assess an annual advisory fee based on the value of assets in your TD Ameritrade Investing Account. The fee for all Amerivest clients will be assessed at the beginning of each quarter in advance for that quarter and will be prorated for accounts opened and closed during that quarter. TD Ameritrade, Inc. will not charge commissions for eligible securities trades placed in your TD Ameritrade Investing Account. All fees are subject to change.

Amerivest has modified the advisory fee schedule effective January 1, 2013 for new TD Ameritrade Investing Accounts using the Amerivest Core Mutual Fund and Exchange Traded Fund Portfolio Services. For accounts using the Amerivest Core Mutual Fund and Exchange Traded Fund Portfolio Services opened and funded prior to January 1, 2013, the accounts' existing fee schedule will remain in effect.

*With Amerivest Core Mutual Fund Portfolios, the first $250,000 in account value will have an annual net advisory fee of 1.00%. The next $250,000 (or portion thereof) in account value will have an annual net advisory fee of 0.70%. The annual net advisory fee for all additional assets in the account above $500,000 will be 0.55%. The annual net advisory fee for account values less than $20,000 will be the lesser of $180 or 2.95%. The Amerivest Mutual Fund Portfolios net advisory fee equals the gross advisory fee minus a credit amount of 0.35%. The purpose of the credit amount is to reduce your annual advisory fee by the amount of 12b-1 and other service related fees, if any, received from the mutual funds held in your portfolio by Amerivest, TD Ameritrade, Inc. or any other affiliates.

With Amerivest Core Exchange Traded Funds Portfolios, the annual fee for the first $250,000 in account value will be 1.00%. The annual fee for the next $250,000 (or portion thereof) in account value will be 0.70%. The annual fee for all additional assets in the account above $500,000 will be 0.55%. The annual fee for account values less than $20,000 will be the lesser of $180 or 2.95%.

The **Minimum initial investment is $25,000 (minimum investment amount for corporate/business accounts is $100,000). If the market value of your account falls below the minimum due to your withdrawal of assets from the account, Amerivest may require you to deposit additional money to bring the account up to the required minimum. Amerivest reserves the right to discontinue its advisory relationship with you and transfer the securities to a like-titled brokerage account with TD Ameritrade. For more information, please see the Amerivest Disclosure Brochure (ADV Part 2) http://www.tdameritrade.com/forms/TDA4855.pdf.

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