

Charter for the Audit Committee of TD Ameritrade Holding Corporation

PURPOSE

Primary responsibility for TD Ameritrade Holding Corporation (the "Corporation") accounting and financial reporting lies with senior management, with oversight by the Board of Directors. To help the Board of Directors carry out this oversight responsibility, an Audit Committee (the "Committee") has been established.

The Committee shall be responsible for oversight of the Corporation's internal accounting controls and controls over financial reporting, including an assessment of legal and compliance matters; appointment of the registered public accounting firm ("RPA"), determine its compensation, oversee its work and assess its performance on an ongoing basis; review of the appointment of the Managing Director, General Auditor and assess his or her performance on an ongoing basis; review of the Corporation's financial statements, review the RPA's audit findings, review Corporate Audit's audit findings, and oversee the financial and regulatory reporting processes and related risks, and to perform other oversight functions as requested by the Board of Directors.

It is not the responsibility of the Committee to plan or conduct audits, or to determine that the Corporations' financial statements are complete, accurate and in accordance with GAAP. Management of the Corporation is responsible for the preparation, consistency, integrity, and fair presentation of the consolidated financial systems. Management is also responsible for establishing and maintaining comprehensive systems of internal control that provide reasonable assurance as to the consistency, integrity, and reliability of the preparation and presentation of financial statements; the safeguarding of assets; the effectiveness and efficiency of operations; and compliance with applicable laws and regulations. The RPA is responsible for planning and performing audits to obtain reasonable assurance that the internal control over financial reporting is maintained in all material respects.

MEMBERSHIP

The Committee will be comprised entirely of independent directors as defined under applicable statutes, rules and regulations. The members of the Committee shall be appointed by the Board and shall serve until their successors are duly appointed. The size of the Committee shall be determined by the Board subject to a minimum requirement of three directors. No member may serve on the audit committees of more than three public companies, unless the Board of Directors affirmatively determines that the Director will be able to devote sufficient time and attention to the business of the Committee. A Chair will be appointed by the Board. The Committee may from time to time delegate to its Chair or sub-committees certain powers or responsibilities that the Committee itself may have hereunder, provided that periodic reports by the parties receiving any such delegation are made to the full committee in accordance with the terms of the delegation. Members of the Committee must have broker/dealer or financial or management expertise, and at least one must be a financial expert as defined under applicable statutes, rules and regulations. A financial expert will be formally designated by the Board. Committee members will periodically be provided with educational materials or other opportunities for development to enhance their familiarity with financial, accounting and other areas relevant to their responsibilities.

To facilitate communication between the Committee and the Risk Committee, where the Chair of the Risk Committee is not a member of the Committee, he or she shall receive notice of and attend by invitation of the Committee, as an observer, each meeting of the Committee and receive the materials for each such meeting.

MEETINGS

The Committee will meet on at least a quarterly basis and will hold special meetings as circumstances require. The Committee may invite to its meetings any director, management and other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

At least annually, the Committee shall meet jointly with the Risk Committee, unless dual membership renders it unnecessary, to review and discuss the Corporation's insurance coverage and risk management guidelines and policies by which risk assessment and management is undertaken.

AUTHORITY

The Committee is authorized to engage independent legal counsel and other advisers as the Committee determines necessary to carry out its responsibilities. The Committee will be provided with appropriate funding by the Corporation as the Committee determines necessary to carry out its responsibilities, including the compensation of the RPA employed by the Corporation to provide auditing services, render an audit report and perform related work, and to engage such advisers as the Committee may determine are necessary from time to time. The Committee has the authority to conduct any investigation and access any officer, employee or agent of the Corporation appropriate to fulfilling its responsibilities, including the RPA.

RESPONSIBILITIES

Oversee the Corporation's internal accounting controls and controls over financial reporting, including an assessment of legal and compliance matters.

1. The Committee will instruct management to establish and maintain an adequate internal control structure and procedures for accounting and financial reporting, and to assess the effectiveness of the internal control structure and procedures for financial reporting. The Committee will instruct management to evaluate the system of internal controls on at least a quarterly basis. The Committee will review reports from management prepared quarterly concerning the effectiveness of internal controls, all significant deficiencies in the design or operation of internal controls, any material weaknesses in internal controls, any fraud, whether or not material, that involves management or other employees who have a significant role in the Corporation's internal controls, and any significant changes in internal controls or other factors that could affect internal controls subsequent to management's evaluation, including any corrective actions regarding significant deficiencies and material weaknesses. The Committee will also periodically review reports from management concerning an assessment of operational, legal and compliance matters.
2. The Committee will review and discuss with management, quarterly, the implementation and effectiveness of the Company's compliance program, including the processes for resolution of compliance issues and, in connection with such review, obtain, quarterly, from the Chief Compliance Officer (and any other persons, if any, with operational responsibility for the Company's compliance program) reports regarding the implementation and effectiveness of such program. This responsibility may be met by one or more presentations to the Committee. The Chief Compliance Officer and any other person or persons with operational responsibility shall have the authority to communicate directly with the Committee concerning compliance issues as deemed necessary.
3. The Committee will instruct the Managing Director, General Auditor to advise the Committee and the RPA, and will instruct the RPA to advise the Committee, if there are any areas that require special attention, including any significant deficiencies in the design or operation of the system of internal controls, any material weaknesses in the internal controls, any fraud, whether or not material, involving management or employees who have a significant role in internal controls, any significant changes in internal controls or other factors that could affect internal controls subsequent to management's evaluation, including any corrective actions regarding significant control deficiencies or any illegal acts by the Corporation, management or employees.
4. The Committee will discuss policies with respect to risk assessment and risk management and to assist in this regard, the Committee will receive reports from the Risk Committee (i) as considered necessary or desirable with respect to any issues relating to internal control procedures considered by the Risk Committee in the course of undertaking its responsibilities and (ii) for purposes of monitoring policies and processes with respect to risk assessment and risk management and discuss the Corporation's major risk exposures, including operational risk issues, and the steps management has taken to monitor and control such exposures.
5. The Committee will review and approve the Annual Audit Plan, and any significant changes to the Plan during the course of the year.
6. The Committee will review and approve the Corporate Audit Department Charter on an annual basis, or more frequently as needed.
7. The Committee will review with the Managing Director, General Auditor and the RPA their integrated Annual Audit Plan, including the degree of coordination and integration between the respective parties. The Committee will inquire as to the extent to which the planned audit scope can be relied upon to detect fraud, non-compliance with State and Federal laws and regulations, non-compliance with SEC and FINRA guidelines, or weaknesses in internal accounting and operational controls.
8. The Committee shall satisfy itself that Corporate Audit has adequate resources and independence to perform its responsibilities, including any outsourcing arrangements. The Committee will receive reports regarding Corporate Audit's internal and external quality assurance reviews to evaluate conformance with approved policies, procedures, and professional standards. The Committee will discuss with the RPA their judgment regarding the effectiveness of internal audit's performance.
9. The Committee will discuss with the Managing Director, General Auditor and the RPA what steps are planned for providing an assessment of internal accounting controls and controls over financial

reporting, including an assessment of legal and compliance matters, as well as regulatory reporting, security of and contingency planning for computer systems and applications, and specific programs to protect against fraud or unauthorized access from both within and outside the Corporation.

10. The Committee will discuss with the Managing Director, General Auditor and the RPA what steps are planned for review of in-house policies and procedures, and compliance with such policies and procedures, for compliance with the Code of Business Conduct and Ethics policy, for compliance with officer travel and entertainment policies, for compliance with policies and applicable laws surrounding the employment of past or present partners or employees of the RPA, for compliance with insider trading policies by directors, officers and stockholders, and any other policies and procedures the Committee deems necessary. The Committee will receive these reviews, and, if appropriate, review a summary of the exceptions identified for the period under review.
11. The Committee will meet privately with the Managing Director, General Auditor and the RPA quarterly and as needed. The Committee may also hold separate executive sessions with the Corporation's Chief Financial Officer, General Counsel, Chief Compliance Officer, and Chief Risk Officer periodically, and other persons, as deemed necessary or desirable in order to carry out its responsibilities. The Committee will meet in executive session as a Committee.

Appoint the RPA, determine its compensation, oversee its work and assess its performance on an ongoing basis. Review appointment of the Managing Director, General Auditor and assess his or her performance on an ongoing basis.

1. The Committee will appoint the RPA of the Corporation, will determine the fees paid to the RPA and will oversee the work and assess the performance of the RPA. The RPA will report directly to the Committee. The Committee will obtain assessments of the performance of the RPA from the Managing Director, General Auditor and other appropriate management representatives. Based upon the evaluation of the RPA's performance, the Committee will determine whether to retain or replace the RPA. The Committee will discuss with management the timing and process for the rotation of RPA engagement team partners.
2. The Committee will ensure the RPA complies with PCAOB independence requirements and provides to the Committee the disclosures and letter required by such requirements. The Committee will be responsible for reviewing any disclosed relationships that may impact the objectivity and independence of the RPA and will be responsible for undertaking appropriate action, if necessary, in response to the RPA's report to satisfy itself of the RPA's independence. The Committee will also review management's evaluation of the factors related to the independence of the RPA.
3. The Committee will obtain, review, and evaluate, at least annually, a report by the RPA describing the RPA's internal quality control procedures, any material issues raised by the most recent internal quality control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and (to assess the RPA's independence) all relationships between the independent auditor and the Corporation.
4. The Committee will discuss with the RPA the matters required to be discussed by PCAOB Auditing Standard No.16 and other regulations, as applicable.
5. The Committee will review management's plans for engaging the RPA to perform all audit and non-audit services during the year. The engagement of the RPA to perform any audit or non-audit services will be subject to the prior approval of the Committee. The Committee will take appropriate actions to ensure that the RPA has not been engaged to perform any non-audit services that are prohibited under applicable statutes, rules and regulations. The Committee may delegate to one or more of its members the authority to grant the pre-approval of services, so long as any such approvals are presented to the Committee at its next meeting.
6. The Committee will review the appointment and any dismissal of the Managing Director, General Auditor. The Committee will annually review the compensation and approve the performance evaluation of the Managing Director, General Auditor after consulting with those executive officers of the Corporation who the Committee deems appropriate.

Review the Corporation's financial statements, review the RPA's audit findings, review Corporate Audit's audit findings, and oversee the financial and regulatory reporting processes and related risks.

1. The Committee will review and discuss, as deemed appropriate, the Corporation's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies with management and the RPA prior to the release of earnings.
2. The Committee will meet to review and discuss the Corporation's annual audited and quarterly financial statements with management and the RPA in conjunction with the Corporation filing its periodic reports containing such financial statements with the SEC, including the 10-K and 10-Qs and Management's Discussion and Analysis of Financial Condition and Results of Operation section of the reports.
3. The Committee will inquire from management and the RPA as to, and request an explanation of, any changes in accounting standards or rules promulgated by the Financial Accounting Standards Board, Securities and Exchange Commission, FINRA or other governing bodies and self-regulatory organizations that have an effect on, or oversight of, the financial statements of the Corporation.

4. The Committee will meet regularly with the Corporation's in-house legal counsel, and outside counsel, when appropriate, to discuss legal matters and/or regulatory examination results that may have a significant impact on the financial statements.
5. The Committee will review the significant reports to management prepared by the internal auditing department and management's responses.
6. The Committee will review the reports to the Committee prepared by the RPA regarding critical accounting policies and practices, alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, the treatment preferred by the RPA, and other material written communications between the RPA and management.
7. The Committee will meet privately with the RPA, no less than annually, to inquire as to any of the RPA's greatest concerns that have not been raised or covered elsewhere.
8. The Committee will review the letter(s) of management representations given to the RPA and inquire whether the RPA encountered any difficulties in obtaining the letter(s) or any specific representations therein.
9. The Committee will discuss with management and the RPA the substance of any significant issues raised by in-house and outside counsel concerning litigation, contingencies, claims or assessments. The Committee will assess the adequacy of the disclosure of such matters in the Corporation's financial statements and periodic reports.
10. The Committee will establish procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters and for the confidential and anonymous submission, by employees of the Corporation, of concerns regarding questionable accounting or auditing matters.
11. The Committee will review the determination by the Corporation's Director of Corporate Tax of the status of the open years on federal and state income tax returns and whether there are any significant items that have been or might be challenged by the IRS or State(s), and review the status of the related tax reserves.
12. The Committee will inquire of management and the RPA if there were any significant financial reporting issues discussed during the accounting period reported. The Committee will instruct the RPA to advise the Committee of any disagreements between the RPA and the Corporation's management regarding financial reporting issues. The Committee will resolve any such disagreements.

Perform other oversight functions as requested by the Board of Directors.

1. The Committee will recommend to the Board of Directors that the audited financial statements be included in the Annual Report and Report on Form 10-K for the last fiscal year for filing with the Securities and Exchange Commission.
2. The Committee will review and approve the report required by the Securities and Exchange Commission to be included in the Corporation's annual Proxy Statement.
3. The Committee will review any certifications made by management and required to be provided to the Securities and Exchange Commission under applicable rules and regulations.

GENERAL

The Committee will:

1. Maintain minutes or other records of its meetings and activities.
2. Report its activities to the Board of Directors on a regular basis so that the Board is kept informed of its activities on a current basis.
3. Review and reassess the adequacy of this charter annually and recommend any proposed changes to the Board of Directors for approval.
4. Conduct an annual evaluation of Committee activities to assess its contribution and effectiveness in fulfilling its mandate.

Notwithstanding any provision to the contrary in this charter, no rights or authority granted herein shall supersede any contractual rights or obligations provided in the Stockholders Agreement by and among TD Ameritrade Holding Corporation (the "Company"), the Toronto-Dominion Bank and TD Luxembourg International Holdings S.à r.l., dated as June 22, 2005, as amended.