

CHARTER OF THE RISK COMMITTEE OF TD AMERITRADE HOLDING CORPORATION

PURPOSE

The Risk Committee has been delegated the responsibility for assisting the Board in its oversight responsibilities relating to the identification, monitoring and assessment of the key risks of the Company, including the significant policies, procedures and practices employed in risk management.

Management of the Company is responsible for the management of risk within the Company and for establishing and maintaining processes and controls that identify, monitor and assess key risks and provide reasonable assurance as to the effectiveness and efficiency of the risk management program.

MEMBERSHIP

The Committee shall consist of at least three (3) Board members to be chosen pursuant to the terms of the Stockholders Agreement (defined below). The Board will designate a chair of the Committee.

To facilitate communication between the Audit Committee and the Committee, the Chair of the Audit Committee shall be entitled to receive notice of and attend as an observer each meeting of the Committee and receive the materials for each meeting of the Committee. The Chair of the Committee shall be entitled to receive notice of and attend as an observer each meeting of the Audit Committee and to receive the materials for each meeting of the Audit Committee.

MEETINGS

The Committee shall have at least two regular meetings each year and may hold additional meetings as circumstances warrant. A majority of the members of the Committee shall constitute a quorum. The action of a majority of members at a meeting at which a quorum is present shall be the action of the Committee. The Committee may also act by unanimous written consent of its members. The Chief Risk Officer shall have direct access to the Chair when he or she deems it necessary.

At least annually, the Committee shall meet jointly with the Audit Committee to review and discuss the Company's risk management policies, procedures and insurance coverage. Every member of the full Board is entitled to receive an invitation and attend the annual joint meeting.

At least annually, the Committee shall meet jointly with the H.R. and Compensation Committee to review executive compensation plans proposed by the H.R. and Compensation Committee.

The Committee will maintain minutes or other records of its meetings and activities.

AUTHORITY

The Committee has the sole authority to retain legal counsel and consultants to advise the Committee, with the costs thereof borne by the Company. The Committee also has the authority to approve fees and other retention terms for such legal counsel and consultants. The Committee may request any director, officer or employee of the Company or its subsidiaries or its outside counsel, accountants or consultants to attend a meeting of the Committee or to meet with any members of, or legal counsel or consultants to, the Committee. The Committee will have full access to the books, records and facilities of the Company.

The Committee may form and delegate authority to sub-committees, where appropriate, and may require that such sub-committees periodically present to the Committee a summary report of actions taken.

RESPONSIBILITIES

In performing its oversight and review responsibilities, the Committee may, as and to the extent it determines appropriate, review with management and take action as follows:

1. Set the tone and developing a culture within the Company regarding risk, promoting open risk discussion, and promoting integration of risk management into the Company's processes and goals.
2. Review the Company's organizational governance approach to risk management and its methods for identifying and managing risks.
3. Review the risks associated with the Company's fiduciary strategy as appropriate.
4. Annually review and approve the Company's risk appetite and risk tolerance in the context of the Company's business strategy, financial resources and performance.
5. Annually review the Company's third party risk management program.
6. Approve enterprise-level risk management objectives and monitor management's execution of such objectives.
7. Review with the Chief Risk Officer the risk profile of the Company, including significant financial, strategic, operational and compliance risk exposures, risk trends in the Company's major risk concentrations, and the steps management has taken to monitor, control and report such risk exposures, trends and concentrations. By way of example (and not as a limitation), the Committee has the responsibility for reviewing:
 - a. Credit risk
 - b. Market risk
 - c. Insurance risk
 - d. Liquidity risk
 - e. Regulatory and legal risk
 - f. Reputational risk
 - g. Operational risk (except as operational risk relates to the conduct review function performed by the Audit Committee)
 - h. Risks related to security and technology systems
 - i. Risks related to sales practices
 - j. Risks related to other matters that come to the attention of the Committee
 - k. Third party risk
 - l. Fiduciary risk
 - m. Risk pursuit
8. Review the Company's Business Continuity Plan and related critical processes.
9. Discuss management processes, controls and capabilities with the Chief Risk Officer.

10. Discuss legal matters with the General Counsel.
11. Review risks relating to the Company's public policy positions advocated in connection with legislation, trade, regulation, and/or social/political issues significant to the Company's operations.
12. Incidental to the Committee's responsibilities, request reports from the internal audit group on, and consider compliance with, internal control policies and the effectiveness of internal control procedures, recognizing that the Audit Committee has the primary responsibility for the review and approval of such internal control policies and procedures. In addition, the Committee shall periodically monitor the independent assessment by the internal audit group of significant risk-related issues.
13. Report its activities to the Board on a regular basis so that the Board is kept informed of its activities on a current basis.
14. Review and reassess the adequacy of this charter annually and recommend any proposed changes to the Board of Directors for approval.
15. Annually review and assess its own performance by conducting an annual evaluation of Committee activities, contribution and effectiveness and report the results to the Board.

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 the Company, The Toronto-Dominion Bank and TD Luxembourg International Holdings S.à.r.l., dated June 22, 2005, as amended (the "Stockholders Agreement").

Reviewed: 5/15/2019