

TD AMERITRADE Institutional Unveils New Managed Accounts Platform Plan Includes Unified Managed Accounts

OMAHA, Neb., Feb. 8, 2007 – Independent Registered Investment Advisors ("RIAs") will have more time to focus on their clients with the increased choices available through TD AMERITRADE Institutional's expanded managed accounts platform, to be introduced in phases in 2007.

TD AMERITRADE Institutional has contracted with Capital Market Consultants, LLC ("CMC"), a leading expert in open-architecture investment management, to design, implement and maintain its managed accounts platform.

"Today, independent RIAs need more sophisticated investment strategies to better serve clients and facilitate asset gathering," said Tom Bradley, president, TD AMERITRADE Institutional. "Our new platform provides advisors with more options and increased flexibility to customize their investment management approach."

The platform's centerpiece is a structured investment program where CMC will incorporate:

- manager research and due diligence;
- proposal generation;
- asset allocation models; and
- negotiated pricing for selected sub-advisors.

Another platform option focuses on broadening the selection of investment strategies available to RIAs who prefer to do their own manager research and selection. As a third option, CMC will be available as a consultant for advisory firms considering a custom proprietary platform or specialized investment services.

Finally, TD AMERITRADE Institutional will roll out a Unified Managed Account ("UMA") option. A UMA incorporates separately managed accounts, exchange traded funds and mutual funds in one account registration. An Overlay Portfolio Manager coordinates the account's investment management and tax-optimization, while considering client customization requirements. Advisors can select from model portfolios created by CMC in an overlay capacity or utilize their own proprietary models.

"Our objective is to support TD AMERITRADE Institutional in building a powerful, competitive fee-based advice delivery platform second to none," said Barry Mendelson, managing partner, and CMC founder. "Wirehouse advisors looking to become RIAs will find the institutional quality and investment consulting services of this platform to be as robust as the ones they left behind."

TD AMERITRADE Institutional will continue to offer its existing Managed Asset Program in conjunction with Envestnet Asset Management and will soon be a custodial option for advisors using FundQuest Inc. as well.

About TD AMERITRADE Holding Corporation

TD AMERITRADE Holding Corporation, through its brokerage subsidiaries,¹ provides a dynamic balance of investment products and services that further the Independent Spirit of individual investors. The Company's full spectrum of services include a leading active trader program and long-term investor solutions, including a national branch system, as well as relationships with one of the largest networks of independent registered investment advisors. The Company's common stock trades under the ticker symbol AMTD. For more information, please visit www.amtd.com.

About TD AMERITRADE Institutional

TD AMERITRADE Institutional is a leading provider of comprehensive brokerage and custody services to more than 4,000 fee-based, independent Registered Investment Advisors (RIAs) and their clients.² Our advanced technology platform, coupled with personal support from our dedicated services teams, allows investment advisors to run their practices more efficiently and effectively, while optimizing time with clients.

Market volatility, volume, and system availability may delay account access and trade executions.

(1) TD AMERITRADE, Inc., member NASD(www.nasd.com)/SIPC(www.sipc.org), receives clearing and custodial services from Ameritrade, Inc., member NASD/SIPC, and National Investor Services Corporation (NISC), member NASD/SIPC.

TD AMERITRADE, Ameritrade and NISC are subsidiaries of TD AMERITRADE Holding Corporation.

(2) TD AMERITRADE Institutional, Division of TD AMERITRADE, Inc., member NASD/SIPC.

About Capital Market Consultants, LLC

Capital Market Consultants, LLC provides custom Open Architecture Investment Management (OAIM) research, platforms and solutions for R.I.A.'s and financial intermediaries focused on the individual investor. Nearly fifty years of OAIM experience and one-hundred years of high net worth experience combined with a unique set of team skills and resources make CMC the partner of choice for firms and advisors striving to grow their assets

under management, improve their services and differentiate themselves in an increasingly competitive marketplace. For more information, please visit www.cmarkc.com.

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