



Delivering On Our Strategy

Fred Tomczyk, CEO

Bill Gerber, CFO

Legal Disclosures

In connection with the proposed transaction, TD AMERITRADE plans to file with the Securities and Exchange Commission (the "SEC") a Registration Statement on Form S-4 containing a Proxy Statement/Prospectus of thinkorswim Group Inc. thinkorswim and TD AMERITRADE each plan to file with the SEC other documents regarding the proposed transaction. The definitive Proxy Statement/Prospectus will be mailed to shareholders of thinkorswim. INVESTORS AND SECURITY HOLDERS OF THINKORSWIM ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. Investors and security holders will be able to obtain free copies of the Registration Statement and the Proxy Statement/Prospectus (when available) and other documents filed with the SEC by TD AMERITRADE and thinkorswim through the Web site maintained by the SEC at www.sec.gov. In addition, investors and security holders will be able to obtain free copies of the Registration Statement and the Proxy Statement/Prospectus from TD AMERITRADE by contacting TD AMERITRADE Investor Relations at www.amtd.com under the Investor Relations heading, or by mail at TD AMERITRADE Investor Relations, 4211 S. 102 Street, Omaha, NE 68124, or by telephone at (800) 237-8692 or from thinkorswim by contacting thinkorswim Investor Relations at www.thinkorswim.com under the Investor Relations heading, or by mail at thinkorswim Group Inc., Investor Relations, 13947 Minuteman Drive, Draper, UT 84020, or by telephone at (612) 201-2363.

TD AMERITRADE and thinkorswim, and their respective directors and executive officers, may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information regarding the special interests of these directors and executive officers in the proposed transaction will be included in the Proxy Statement/Prospectus described above. Additional information regarding TD AMERITRADE's directors and executive officers is contained in TD AMERITRADE's proxy statement for its 2009 Annual Meeting of Stockholders, which was filed with the SEC on January 6, 2009. Additional information regarding thinkorswim's directors and executive officers is contained in thinkorswim's proxy statement for its 2008 Annual Meeting of Stockholders, which was filed with the SEC on or about April 29, 2008. These documents are available free of charge at the SEC's Web site at www.sec.gov and from TD AMERITRADE by contacting TD AMERITRADE Investor Relations at www.amtd.com under the Investor Relations heading, or by mail at TD AMERITRADE Investor Relations, 4211 S. 102 Street, Omaha, NE 68124, or by telephone at (800) 237-8692 or from thinkorswim by contacting thinkorswim Investor Relations at www.thinkorswim.com under the Investor Relations heading, or by mail at thinkorswim Group Inc., Investor Relations, 13947 Minuteman Drive, Draper, UT 84020, or by telephone at (612) 201-2363.

This filing contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements related to the benefits of the proposed transaction between TD AMERITRADE and thinkorswim and the future financial performance of TD AMERITRADE. These forward-looking statements are based on information available to TD AMERITRADE and thinkorswim as of the date of this release and current expectations, forecasts and assumptions and involve a number of risks and uncertainties that could cause actual results to differ materially from those anticipated by these forward-looking statements. Such risks and uncertainties include a variety of factors, some of which are beyond TD AMERITRADE's or thinkorswim's control. In particular, such risks and uncertainties include difficulties encountered in integrating merged businesses; the risk that the transaction does not close, including the risk that the thinkorswim shareholder approval and regulatory approvals may not be obtained. Information concerning additional factors that could cause results to differ materially from those projected in the forward-looking statements is contained in TD AMERITRADE's Annual Report on Form 10-K as filed with the SEC on November 26, 2008, and thinkorswim's Annual Report on Form 10-K for fiscal year 2007 as filed with the SEC on March 17, 2008 and Quarterly Report on Form 10-Q for the third quarter ended November 6, 2008 as filed with the SEC on November 6, 2008. These forward-looking statements should not be relied upon as representing TD AMERITRADE's or thinkorswim's views as of any subsequent date and neither undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made.



To Acquire

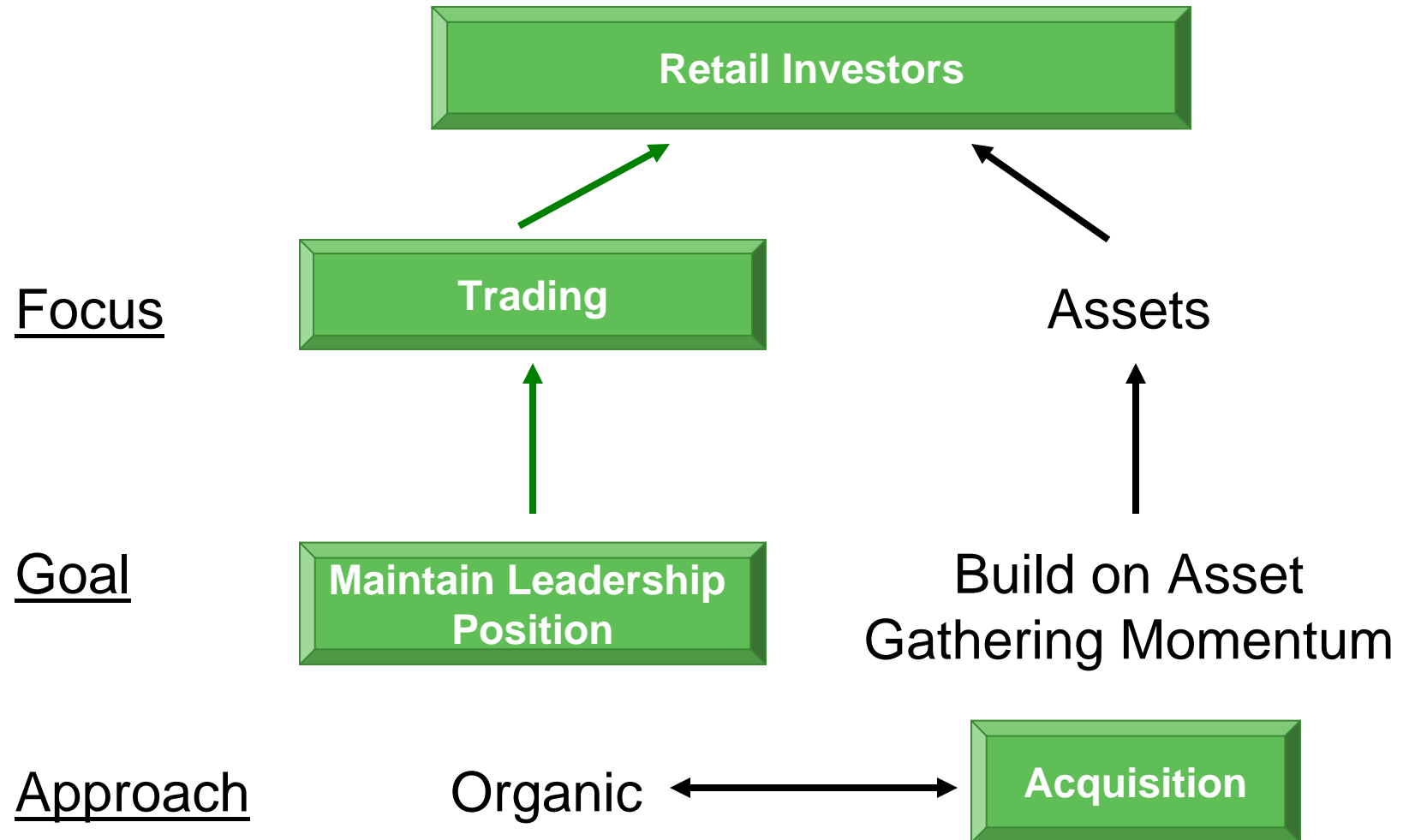


- Approximately \$606M in cash and stock⁽¹⁾
- Creates industry-leading trader platform
- Introduces state-of-the-art education program to nearly seven million retail client accounts
- #1 in equity trades, #1 in options trades⁽²⁾

(1) Based on closing stock prices January 7, 2009.

(2) Source: Based upon the reports filed publicly by TD AMERITRADE, E*Trade, Schwab, optionsXpress, Fidelity and thinkorswim for the 12 months ended Sept. 30, 2008.

Primary Strategic Objectives



Advancing Our Strategy

- Complements and extends active trader leadership position
- Acquires scale & capabilities
 - Best-in-class options trading platform
 - Best-in-class education program
- Financially attractive
- Long-term opportunity
 - Leverage client education to enhance asset gathering
- Retaining key associates



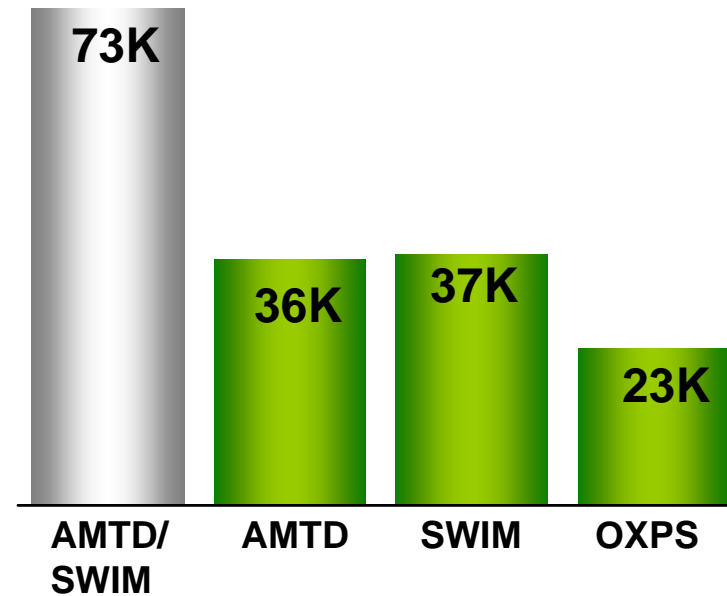
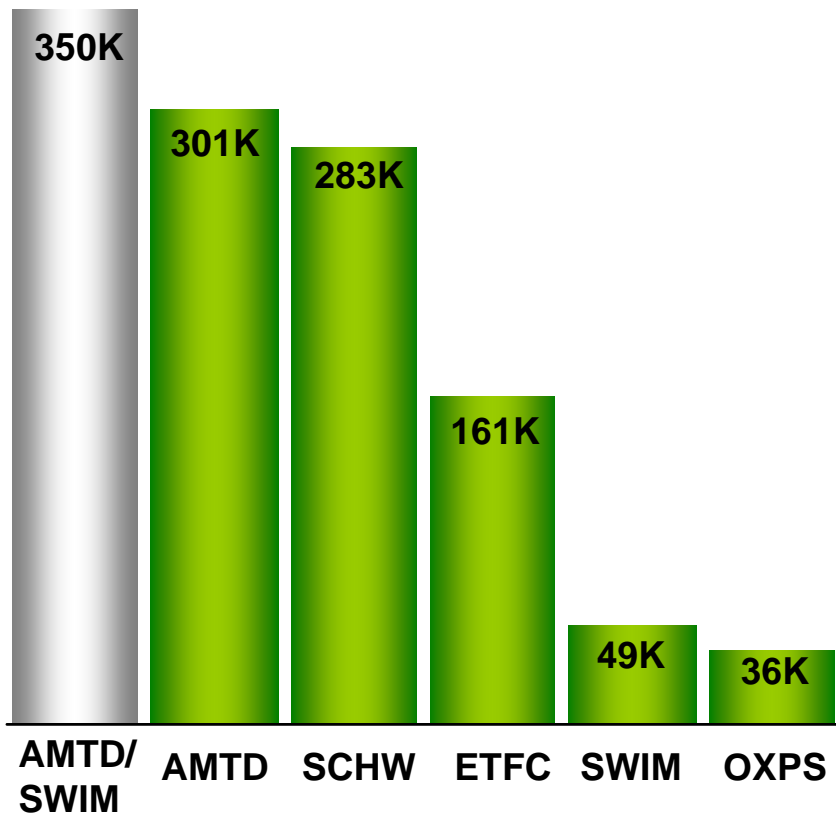
A Leading Platform, a Competitive Advantage

- A leading and rapidly growing online broker, SWIM...
 - Built for the active trader
 - Best-in-class options trading platform
 - Robust investor education programs
 - Fastest growth in online brokerage industry
- And will provide AMTD clients...
 - Enhanced options trading capabilities, futures, foreign exchange and portfolio margining
 - Access to best-in-class education content and seminars
- Advances AMTD trading strategy by several years

Strategic Impact of SWIM on Client Trades

Retail Trades

Options Trades

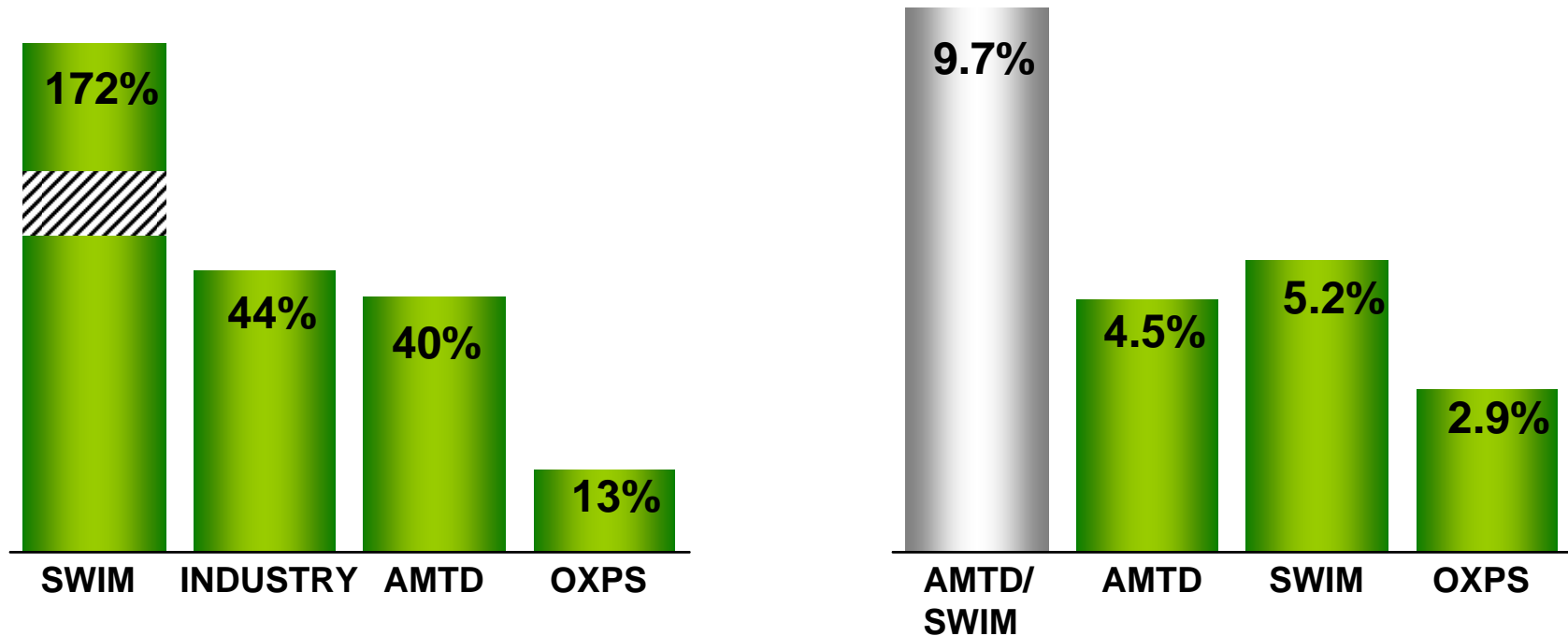


Source: Company Filings and Press Releases as of September 30, 2008. Period covered is last 12 months ending September 30, 2008. Numbers are in thousands. SWIM Metrics based on Retail DARTs only.

Strategic Impact of SWIM on Options Trades⁽¹⁾

Growth in Options Trades

OCC Trade Share



(1) Source: Company Filings and Press Releases as of September 30, 2008. Industry total per CBOE. 2-Yr growth rate is September Quarter '08 vs. the September Quarter '06 CAGR. Option share represents option trades reported by each respective firm divided by the total option transactions reported by the OCC for the September Quarter '08.

Deal Summary

- Structure:** TD AMERITRADE will acquire thinkorswim Group Inc. for approximately \$606M⁽¹⁾
Purchase price includes \$225M in cash and 28.3M shares of stock
- Synergies:** Revenue – Client education, brokerage activity
Expense – Clearing, technology and corporate functions
Combined synergies = approximately \$55M
- Accretion:** 3-7% - 2010
10-15% - 12 months following integration and including buyback
- Timing:** Expect deal to close within 6 months
Expect complete integration within 18 months of close
- Approvals:** SWIM Shareholders, Regulators
- Buyback:** TD AMERITRADE intends to buy back 28.3M shares

(1) Based on closing stock prices January 7, 2009.

Combined Operating Metrics



	<u>AMTD</u>	<u>SWIM</u>	<u>COMBINED</u>
Net Revenues	\$2,537M	\$380M	\$2,917M
Pre-Tax Income	\$1,264M	\$87M	\$1,351M
Average Client Trades Per Day	301K	49K	350K
Average Options Trades Per Day	36K	37K	73K
Client Assets	\$278B	\$3B	\$281B
Total Accounts	6.9M	0.2M	7.1M

Source: Company Filings and Press Releases as of and for the 12 months ended September 30, 2008. Numbers are in thousands. SWIM Metrics based on Retail DARTs only. AMTD DARTs do not include non-revenue generating mutual fund trades. Combined pre-tax income does not include any benefit from synergies or any additional intangible asset amortization that may result from the purchase accounting.

Key Takeaways

- Advances our trading strategy by several years
- Complements and extends our leadership position in the active trader space
 - Best-in-class options trading platform
 - Best-in-class education program
- Leverage SWIM capabilities across AMTD client base
- Financially attractive to shareholders
 - Highly accretive
- Underscores AMTD's capabilities as an industry consolidator

Other Disclosures

- The risk of loss in trading securities, options, futures and forex can be substantial. Clients must consider all relevant risk factors including their own personal financial situation before trading. Options involve risk and are not suitable for all investors. See the Options Disclosure Document: [Characteristics and Risks of Standardized Options](#). Trading foreign exchange on margin carries a high level of risk as well as its own unique risk factors, please read the following risk disclosure before considering the trading of this product: [Forex Risk Disclosure](#).



Delivering On Our Strategy

Fred Tomczyk, CEO

Bill Gerber, CFO