

Press Release:



Date: June 4, 2007

Symbols: XMF, XMF.PR.A, XCM, XCM.PR.A, FTN, FTN.PR.A, DFN, DFN.PR.A, DF, DF.PR.A, FFN, FFN.PR.A, FTU, FTU.PR.A, LFE, LFE.PR.A, PPL, PPL.PR.A, PDV, PDV.PR.A

Subject: OFR

Attention: Business Editors

Initial Public Offering: TDb Split Corp. – An investment in TD Bank

TORONTO, ONTARIO – TDb Split Corp. (“TDb Split”) is pleased to announce the filing of a preliminary prospectus for a proposed new offering. The offering is an investment in common shares of Toronto-Dominion Bank and will offer two investment choices: Class A Shares (a capital share) and Priority Equity Shares (a preferred share).

TDB Split’s **Class A Shares** offer regular monthly cash dividends targeted to be 6% per annum. The Class A shares will also provide holders with any capital appreciation or dividend growth achieved in its shares of TD Bank.

TDB Split’s **Priority Equity Shares** offer fixed, cumulative preferential monthly cash dividends at a yield of 5.25% per annum, with the objective of repaying their original issue price (\$10) upon termination on December 1, 2014.

CIBC World Markets Inc. and RBC Dominion Securities Inc. are co-lead agents for the proposed offering. The other members of the syndicate are Scotia Capital Inc., TD Securities Inc., BMO Nesbitt Burns Inc., National Bank Financial Inc., Desjardins Securities Inc., Canaccord Capital Corporation, Dundee Securities Corporation, HSBC Securities (Canada) Inc., Raymond James Ltd., Bieber Securities Inc., Blackmont Capital Inc., Laurentian Bank Securities Inc., Richardson Partners Financial Limited and Wellington West Capital Inc.

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