

# Press Release:



TSX SYMBOLS: XTD, XTD.PR.A

## TDb Split Corp. - Portfolio Update

**TORONTO, ONTARIO – June 19, 2009 / Marketwire:** TDb Split Corp. (“the Company”) was created to provide exposure to the common shares of Toronto Dominion Bank (“TD Bank”) through two classes of securities, the Priority Equity Shares and the Class A Shares (a “Unit”). Since inception of the Company on August 7, 2007 (approx. 21 months ago) the price of TD Bank has declined 17% from \$69.03 to \$57.23 on June 18, 2009. TD Bank descended to a closing low of \$32.80 on February 23, 2009.

This sharp decline in TD Bank has resulted in the Company’s net asset value being reduced significantly and as mentioned in previous updates, has required the Company to implement the Priority Equity Portfolio Protection Plan (the “Plan”) in accordance with the prospectus. As a result of implementing the Plan, the Company has been required to sell a significant amount of the TD Bank common shares held in the Portfolio and acquire fixed income securities.

The Company’s total net asset value is approximately \$11.57 per unit as at June 18, 2009, consisting of less than 65% common shares of TD Bank. The reduced exposure to TD Bank will limit the future impact of price movements of TD Bank shares on the net asset value of the Company and lower the ability of the Company to generate income from dividends and its covered call option writing program.

The significant price decline of TD Bank and the resultant implementation of the Priority Equity Protection Plan have made it extremely difficult to achieve the original stated objectives for both classes of shares. The Company established a normal course issuer’s bid which allows the Company to re-purchase units in the market when trading prices are at a discount to the net asset value.

The portfolio is continually rebalanced and adjusted based on market conditions to provide both security for Priority Equity shareholders and upside potential for Class A shareholders. The Company may buy or sell additional shares of TD Bank, the Permitted Repayment Securities, and/or option positions based on market conditions and provided that the Company remains in compliance with the Priority Equity Portfolio Protection Plan.

For further information please contact Investor Relations at 416-304-4443, toll free at 1-877-4-Quadra (1-877-478-2372), or visit [www.TDbSplit.com](http://www.TDbSplit.com).