

# Press Release:



**TSX SYMBOLS:** XTD, XTD.PR.A  
**SUBJECT:** Fin Stmt

## TDb Split Corp

### Financial Results to May 31, 2009

**TORONTO, ONTARIO – July 29, 2009 / CCN Matthews:** TDb Split Corp. (“TDb Split”) announces semi-annual financial results for the six months ending May 31, 2009.

The six month period ending May 31, 2009 was one of the most tumultuous periods in financial market history. The Company's only underlying equity holding of TD Bank common stock hit a low of \$32.37 on February 20, 2009 (a decline of 53.1% since the inception date of the Company) which required the Company to further reduce the Company's holding of TD Bank Financial common stock and use the proceeds to increase fixed income instruments held under the Priority Equity Protection Plan as required under the prospectus. The objective of the Priority Equity Protection Plan is to provide repayment of the original \$10 par value of the Priority Equity shares. As at May 31, 2009, the net asset value of the Company was \$11.35 per unit (a unit consisting of one Priority Equity share and one Class A share). As a result of the cumulative liquidation of a portion of the TD Bank common shares to facilitate the requirements of the Priority Equity Portfolio Protection Plan, the Company had 62.8% in TD Bank Financial common stock and the remaining 37.2% in fixed income securities (plus cash) as at May 31, 2009.

The portfolio is continually rebalanced and adjusted based on the market price of TD Bank common shares. The Company may buy or sell additional shares of TD Bank, write covered call options, and /or increase or decrease fixed income securities in the Priority Equity Protection Plan based on market conditions and provided that the Company remains in compliance with the Priority Equity Protection Plan.

TDb Split invests in common shares of TD Bank, a leading Canadian financial institution.

#### **Selected Financial Information from the Statement of Financial Operations: For six months ending May 31, 2009**

	(\$ Millions)
Income	0.372
Expenses	<u>(0.140)</u>
Net investment income	0.232
Realized option premiums and gain (loss) on sale of investments	(8.334)
Change in unrealized appreciation of investments	<u>8.484</u>
Increase in net assets from operations before distributions	0.382

*Comparative financial information is available in documents filed on [www.sedar.com](http://www.sedar.com).*

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).