

Press Release:



TSX SYMBOLS: **XTD, XTD.PR.A**

SUBJECT: OFR

TDb Split Corp.

Announces Successful Overnight Offering

TORONTO, ONTARIO – August 19, 2014 / Marketwired: TDb Split Corp. (the “Company”) is pleased to announce it has completed the overnight marketing of up to 1,500,000 Priority Equity Shares and up to 1,500,000 Class A Shares. Total proceeds of the offering are expected to be approximately \$24.45 million. The Company has granted the dealers an overallotment of 225,000 units if exercised, bringing the total proceeds to \$28.1 million

The offering is being co-led by National Bank Financial Inc., CIBC, RBC Capital Markets and also includes Scotia Capital Inc., TD Securities Inc., BMO Capital Markets, GMP Securities L.P., Canaccord Genuity Corp. and Raymond James.

The sales period of the overnight offering has now ended.

The Priority Equity Shares will be offered at a price of \$10.20 per Priority Equity Share to yield 5.15% on the issue price and the Class A Shares will be offered at a price of \$6.10 per Class A Share to yield 9.83% on the issue price. The closing price on the TSX of each of the Priority Equity Shares and Class A Shares on August 18, 2014 was \$10.20 and \$6.28, respectively.

The net proceeds of the secondary offering will be used by the Company to invest in common shares of Toronto-Dominion Bank, a leading Canadian Financial institution.

The Company's investment objectives are:

Priority Equity Shares:

- i. to provide holders of Priority Equity Shares with cumulative preferential monthly cash dividends (currently \$0.525 per annum), and
- ii. on or about on the date the Company terminates to pay the holders of the Priority Equity Shares an amount per Priority Equity Share equal to \$10.00.

Class A Shares:

- i. to provide holders of Class A Shares with regular monthly cash dividends (currently \$0.600 per annum), and
- ii. to permit such holders to participate in all growth in the net asset value of the Company above \$10.00 per Unit.

The Company will today file an amended and restated preliminary short form prospectus, containing important information relating to the Class A Shares and the Preferred Shares, with securities commissions or similar authorities in all provinces of Canada. The amended and restated preliminary short form prospectus is still subject to completion or amendment. Copies of the amended and restated preliminary short form prospectus may be obtained from your registered financial advisor using the contact information for such advisor, or from representatives of the underwriters listed above. Investors should read the prospectus before making an investment decision. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued.

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