



## World Financial Split Corp.

**WFS.PR.A**  
**WFS**

---

### WORLD FINANCIAL SPLIT CORP. - ISSUANCE OF PREFERRED SHARES AND CLASS A SHARES

Toronto, February 27, 2004 – World Financial Split Corp. announced today that it has completed the issuance of an additional 850,000 Preferred Shares and 850,000 Class A Shares for additional gross proceeds of \$21,250,000 pursuant to the exercise of the over-allotment option granted to the Company's agents in its recently completed initial public offering. Altogether World Financial Split Corp. has raised total gross proceeds of \$471,250,000 under the offering. The offering was led by RBC Capital Markets with a syndicate of agents that included CIBC World Markets Inc., Scotia Capital Inc., TD Securities Inc., BMO Nesbitt Burns Inc., National Bank Financial Inc., Canaccord Capital Corporation, Desjardins Securities Inc., First Associates Investments Inc., HSBC Securities (Canada) Inc. and Raymond James Ltd.

World Financial will invest the net proceeds from the offering in a portfolio which will include common equity securities selected from the ten largest financial services companies by market capitalization in each of Canada, the United States and the Rest of the World (the "Portfolio Universe"). In addition, the issuers of securities in the Portfolio, other than Canadian issuers, must have a minimum credit rating of "A" from Standard & Poor's Rating Services or a comparable rating from an equivalent rating agency.

In addition, up to 20% of the Net Asset Value of World Financial may be invested in common equity securities of financial services companies not included in the Portfolio Universe as long as such companies have a market capitalization at the time of investment of at least US\$10 billion and for non-Canadian issuers, a minimum credit rating of "A" from S&P or a comparable rating from an equivalent rating agency.

World Financial's investment portfolio is managed by its investment manager, Mulvihill Capital Management Inc. The Fund's Preferred shares and Class A shares are listed on the Toronto Stock Exchange under the symbols WFS.PR.A and WFS.

For further information, contact:

**John Mulvihill, President & CEO**  
Mulvihill Structured Products

**Bruce Graham, Vice President**

**For Immediate Release , February 27, 2004**

**World Financial Split Corp.**

121 King Street West

Suite 2600

Toronto, Ontario M5H 3T9

(416) 681-3966 (800) 725-7172

[www.mulvihill.com](http://www.mulvihill.com)

hybrid@mulvihill.com

Press Release

