



**MCM SPLIT SHARE CORP.  
ANNOUNCES VOLUNTARY DISSOLUTION**

Toronto, Ontario, March 4, 2011 – (TSX: MUH.A; MUH.PR.A) – MCM Split Share Corp. (the “Fund”) announced today that it will voluntarily dissolve and distribute to shareholders the proceeds to be received from the liquidation of the assets, less all liabilities and all expenses to be incurred in connection with the dissolution and winding up of the Fund. This dissolution is in advance of the scheduled termination date of February 1, 2013. The Fund expects that proceeds from the liquidation will be payable to holders of the Priority Equity Shares on or about March 31, 2011.

In late 2007, the Fund adopted a strategy (the “Priority Equity Portfolio Protection Plan”) to assist the Fund with payment of the original issue price of the priority equity shares (the “Priority Equity Shares”) on the redemption date originally scheduled for February 1, 2013. Given the steep market sell-off in November 2008, the Fund was required to implement the Priority Equity Portfolio Protection Plan and raised its cash levels to ensure compliance with the plan. Since that time, the Fund has been invested in cash and cash equivalents with no equity exposure. For the year ended January 31, 2011, the Fund’s total return was negative 1.3%. Distributions amounting to \$0.83 per Priority Equity Share were paid during the year ended January 31, 2011, contributing to an overall decline in the net asset value (“NAV”) of the Fund from \$14.24 per Unit (each notional Unit consisting of one Priority Equity Share and one Class A Share) as at January 31, 2010 to \$13.23 as at January 31, 2011. The Fund believes that holders of the Priority Equity Shares may be better off reinvesting the proceeds from the voluntary dissolution than by remaining invested in the Fund as a result of the returns available on the Fund’s existing investments.

Given that the Priority Equity Shares rank ahead of the Class A Shares, the Fund expects that holders of the Priority Equity Shares will receive the entire amount of the liquidation proceeds to be paid to shareholders because they are entitled to the first \$15.00 of NAV of the Fund per share in priority to other shareholders. As the amount of such liquidation proceeds will be less than \$15.00 per Priority Equity Share, the Fund does not expect to be in a position to make any payment to holders of Class A Shares upon dissolution.

For further information, please contact Investor Relations at 416.681.3900, toll free at 1.800.725.7172 or visit [www.mulvihill.com](http://www.mulvihill.com).

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A member of the Mulvihill Capital Management Inc.  
Group of Funds

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