



Mulvihill Premium Split Share

MUH.A
MUH.PR.A

Final Prospectus Filed for Follow-on Treasury Offering

Toronto, November 24, 2004: MCM Split Share Corp. ("MCM Split") announced today that it has filed a final prospectus with the securities regulators in each of the provinces of Canada in connection with a follow-on treasury offering of both its Preferred Shares and Class A Shares (the "Shares") at a price of \$15.65 per Preferred Share and \$9.75 per Class A Share for gross proceeds of \$47,244,000. The Shares will be issued and sold by MCM Split either for cash or in connection with the exercise of a special retraction privilege granted to MCM Pro-AMS Fund security-holders. Closing of the offering is scheduled for November 30, 2004.

MCM Split is a mutual fund corporation which invests its net assets in a diversified portfolio consisting principally of common shares issued by some or all of a group selected from the S&P/TSX Composite Index. In order to meet its investment objectives, MCM Split may, from time to time invest up to 20% of the cost amount of its assets in common shares issued by corporations selected from the Standard & Poor's 100 Index. To generate additional returns above the dividend income earned on the portfolio, MCM Split will from time to time, write covered call options in respect of all or part of the common shares in the Portfolio.

MCM Split's investment portfolio is managed by its investment manager, Mulvihill Capital Management Inc. MCM Split's Preferred and Class A shares are listed on the Toronto Stock Exchange under the symbols MUH.PR.A and MUH.A.

RBC Dominion Securities Inc. is lead agent of the syndicate of agents for the offering that includes CIBC World Markets Inc., Scotia Capital Inc., TD Securities Inc., BMO Nesbitt Burns Inc., National Bank Financial Inc., HSBC Securities (Canada) Inc., Canaccord Capital Corporation, Desjardins Securities Inc., Dundee Securities Corporation, Raymond James Ltd. and First Associates Investments Inc.

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Press Release

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For Release November 24, 2004