



## Mulvihill Premium Split Share

**MUH.A**  
**MUH.PR.A**

### Preliminary Prospectus Filed for Follow-on Treasury Offering

**Toronto, October 18, 2004:** MCM Split Share Corp. (the "Company") announced today that it has filed a preliminary prospectus with the securities regulators in each of the provinces of Canada in anticipation of a follow-on treasury offering of both its Preferred Shares and Class A Shares (the "Shares"). The Shares will be offered by a syndicate of investment dealers led by RBC Dominion Securities Inc. The Shares will be issued and sold by the Company either for cash or in connection with the exercise of a special retraction privilege granted to MCM Pro-AMS Fund securityholders. The offering price for each class of shares will be determined prior to filing the final prospectus for the offerings. The offerings will be priced to be non-dilutive to the Company's net asset value. Closing of the offerings is expected to occur in late November, 2004.

The Company 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, the Company 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, the Company will from time to time, write covered call options in respect of all or part of the common shares in the Portfolio.

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

For further information, please contact:

**John Mulvihill, President & CEO**    **Bruce Graham, Vice President**  
Mulvihill Structured Products

**Mulvihill Premium Split Share**  
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

**For Immediate Release , October 18, 2004**

Press Release

