

## **MCM SPLIT SHARE CORP. – Notice of Switch Ratios**

### **MCM PRO-AMS FUNDS**

(Pro-AMS U.S. Trust (PAM.UN); Pro-AMS Trust (PR.UN); Mulvihill Pro-AMS 100 Plus (Cdn\$) Trust (PRC.UN); Mulvihill Pro-AMS 100 Plus (US\$) Trust (PRU.U); and Mulvihill Pro-AMS RSP Split Share Corp. (SPL.A, SPL.B))

**Mulvihill Fund Services Inc.**, the manager of MCM Split Share Corp. and the MCM Pro-AMS Funds, today announced that it has determined the number of Preferred Shares and Class A Shares (the “Shares”) of MCM Split Share Corp. (“MCM Split”) to be issued to holders of MCM Pro-AMS Funds retracted pursuant to the special retraction privilege announced on October 18, 2004 (the “Switch Ratio”). The special retraction privilege provided that security holders of MCM Pro-AMS Funds were entitled to retract their MCM Pro-AMS Fund securities for 100% of the net asset value per security as at November 19, 2004 (instead of the usual 96%), provided that the cash proceeds received on the retraction are invested in Shares of MCM Split.

<b>Fund</b>	<b>November 19 NAV</b>	<b>November Distribution</b>	<b>Switch Ratio</b>
Pro AMS US Trust	21.2930	\$0.04	.8367
Pro AMS Trust	19.8633	\$0.06	.7797
Mulvihill Pro-AMS 100 Plus (Cdn\$) Trust	17.3484	\$0.08	.6799
Mulvihill Pro-AMS 100 Plus (US\$) Trust*	18.0397 (Cdn. \$)	0.06 (US \$)	.7074
Mulvihill Pro-AMS RSP Split Share Corp	23.2173	\$0.1142	.9096

\* US \$1 : \$1.1925 Cdn.

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.

For further information, contact:

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