



## **FILES FINAL PROSPECTUS FOR WARRANT OFFERING**

Toronto, Ontario, November 10, 2009 – S Split Corp. (TSX: SBN; SBN.PR.A) (the “Fund”) is pleased to announce that it has filed a final short form prospectus relating to an offering of Warrants to holders of Class A Shares of the Fund. Each Class A shareholder of record on November 19, 2009 will receive one Warrant for each Class A Share held. One Warrant will entitle its holder to acquire one Class A Share and one Preferred Share (together, a “Unit”) upon payment of the subscription price of \$18.75. The Toronto Stock Exchange has conditionally approved the listing of the Warrants under the symbol SBN.WT and the Class A Shares and the Preferred Shares issuable upon the exercise thereof. It is expected that the Warrants will commence trading on November 17, 2009 and will remain trading until noon (Toronto time) on the expiry date of March 31, 2010.

The exercise of Warrants by holders will provide the Fund with additional capital that can be used to take advantage of attractive investment opportunities and is also expected to increase the trading liquidity of the Class A Shares and the Preferred Shares and to reduce the management expense ratio of the Fund.

The Fund invests in a portfolio of common shares of The Bank of Nova Scotia. To generate additional returns above the distributions earned on its securities, the Fund may, from time to time, write covered call options in respect of some or all of the securities in its portfolio. The Fund may also, from time to time, write cash-covered put options in respect of securities in which the Fund is permitted to invest. The Fund’s investment portfolio is managed by its investment manager, Mulvihill Capital Management Inc.

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### **Mulvihill Structured Products**

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

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