



Mulvihill Capital Management Inc. Announces Ratios for Class A Share Consolidation and Preferred Share Exchange

Toronto, Ontario, June 17, 2024 – (TSX: WFS) Mulvihill Capital Management Inc., the manager of World Financial Split Corp. (the “Fund”) announced that, in connection with the Fund’s previously announced proposal (the “Proposal”) to reposition and recapitalize the Fund, as a result of the special retraction right to be provided to holders of Class A Shares and Preferred Shares who do not wish to continue their investment in the Fund should the Proposal be approved by shareholders, the Class A Shares will be consolidated on a 1:4 basis, such that each holder of a Class A Share will receive approximately 0.25 Class A Shares for each Class A Share held (the “Consolidation”) and the existing Preferred Shares will be exchanged into approximately 0.68 Preferred Shares and 0.40 Class A Shares, such that a holder of 100 Preferred Shares of the Fund will receive approximately 68 Preferred Shares and 40 Class A Shares for each Preferred Share held (the “Exchange”).

The Consolidation will result in the Fund’s NAV per Class A Share being reset to an initial approximately \$8.00 per Class A Share and enable the Fund to reinstate the distribution on the Class A Shares. The Exchange will increase coverage levels for the Preferred Shares, provide potential for capital appreciation and increase overall yield for the holders of such shares as well as establish more appropriate leverage levels for the Class A Shares. Any fractional Shares to be issued on the Consolidation or the Exchange will be rounded down to the nearest whole number of shares.

A special meeting of the Shareholders has been called and will be held on June 21, 2024. The Meeting is scheduled to be held as a virtual-only meeting conducted via live audio webcast online on June 21, 2024 at 10:00 a.m. (Eastern time).

The Fund’s management information circular (the “Circular”) prepared in connection with the Meeting was mailed to shareholders in compliance with applicable laws, and is available under the Fund’s profile on SEDAR+ at www.sedarplus.com. The Circular provides important information on the Proposal and related matters, including the voting procedures and how to virtually attend the Meeting. Shareholders are urged to read the Circular and its schedules carefully and in their entirety.

For further information, please contact Investor Relations at 416.681.3966, toll free at 1-800-725-7172 or visit www.mulvihill.com.

John Germain, Senior Vice-President & CFO

Mulvihill Capital Management Inc.
121 King Street West Suite 2600
Toronto, Ontario, M5H 3T9 416.681.3966;
1.800.725.7172
www.mulvihill.com info@mulvihill.com

You will usually pay brokerage fees to your dealer if you purchase or sell shares of the Fund on the TSX. If the shares are purchased or sold on the TSX, investors may pay more than the current net asset value when buying and may receive less than current net asset value when selling them. There are ongoing fees and expenses associated with owning shares of the Fund. An investment fund must prepare disclosure documents that contain key information about the Fund. You can find more detailed information about the Fund in these documents. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.