



World Financial Split Corp.

WFS.PR.A
WFS

Declares Quarterly Distribution on Preferred Shares and Suspends Class A Distributions

Toronto, December 4, 2008: World Financial Split Corp. (the “Fund”) has declared its quarterly distribution of \$0.13125 on each of its Preferred Shares payable December 31, 2008 to shareholders of record as of December 15, 2008. To the extent that any portion of the distributions are ordinary taxable dividends and not capital gains dividends, they will be eligible dividends. The Company has suspended distributions on its Class A shares in accordance with the terms of the offering prospectus, which states “No distribution will be paid on the Class A shares if (i) the distributions payable on the Preferred shares are in arrears; or (ii) after the payment of the distribution by the Company, the NAV per unit would be less than \$15.00. As of November 30, 2008, the NAV per unit was \$12.81, which is below the \$15.00 suspension threshold.

The Fund is a mutual fund corporation which invests in a portfolio that includes common equity securities selected from the ten largest financial services companies by market capitalization in each of Canada, the United States and the Rest of the World (the “Portfolio Universe”). In addition, the issuers of securities in the Portfolio, other than Canadian issuers, must have a minimum credit rating of “A” from Standard & Poor’s Rating Services or a comparable rating from an equivalent rating agency.

In addition, up to 20% of the Net Asset Value of the Fund may be invested in common equity securities of financial services companies not included in the Portfolio Universe as long as such companies have a market capitalization at the time of investment of at least US\$10 billion and for non-Canadian issuers, a minimum credit rating of “A” from Standard & Pools Rating Service or a comparable rating from an equivalent rating agency.

To generate additional returns above the dividend income earned on the portfolio, the Fund may from time to time write covered call options in respect of all or part of the common shares in the Portfolio. In addition, the Fund may 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. The Fund’s Preferred and Class A shares are listed on The Toronto Stock Exchange under the symbols **WFS.PR.A** and **WFS**.

Distribution Details:	
Distribution per Preferred Share:	\$0.13125
Distribution per Class A Share:	\$nil
Payable Date:	December 31, 2008
Record Date:	December 15, 2008
Ex-Dividend Date:	December 11, 2008

For further information, please contact Investor Relations at 416.681.3966, toll free at 1.800.725.7172 or visit www.mulvihill.com

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