



**World Financial**  
Split Corp.

**WORLD FINANCIAL SPLIT CORP.  
ANNOUNCES PROPOSAL TO EXTEND REDEMPTION DATE**

**Toronto, Ontario, April 26, 2011 – (TSX: WFS; WFS.PR.A)** – World Financial Split Corp. (the “Fund”) is pleased to announce that its Board of Directors has approved a proposal to extend the term of the Fund for an additional seven years. The final redemption date for the Class A Shares and Preferred Shares of the Fund is currently June 30, 2011 and the Fund proposes to implement a reorganization (“Reorganization”) that will allow shareholders to retain their investment in the Fund until at least June 30, 2018.

In connection with the Reorganization, holders of Class A Shares will continue to benefit from the potential for leveraged capital appreciation in a high quality portfolio consisting principally of common shares of the ten largest financial services companies in each of Canada, the United States of America and the rest of the world. If the Reorganization is approved and implemented, holders of Preferred Shares will continue to enjoy preferential quarterly cash dividends in the amount of \$0.13125 per Preferred Share representing a yield of 5.25% per annum on the original issue price of \$10.00 per Preferred Share.

As part of the Reorganization, the Fund is also proposing other changes including changing the monthly retraction prices for the Class A Shares and the Preferred Shares so that they are calculated by reference to market price in addition to NAV and changing the dates by which notice of monthly retractions needs to be provided and by which the retraction amount will be paid. The Fund will also allow for the calculation of a diluted NAV in the event the Fund should ever issue warrants or rights to acquire additional Class A Shares or Preferred Shares.

Mulvihill Capital Management Inc. the manager of the Fund (the “Manager”), believes the global financial services sector is poised for strong returns over the next several years after experiencing one of the worst financial crises in history over the 2007 – 2009 time period. Subsequently, regulatory oversight and capital requirements increased in order to reduce the risk of another crisis from happening. Despite a decline in 2010 due to the concerns regarding European Sovereign defaults, many of the companies within the Fund’s portfolio universe are well capitalized and are expected to return capital to shareholders in the form of increased dividends and share repurchases which the Manager believes should benefit share prices. The Manager also believes that the Reorganization will allow the Fund to increase in value as the global economy recovers and financial services companies around the world grow stronger.

If the Reorganization is approved and implemented, shareholders will be given a special retraction right to retract their Class A Shares or Preferred Shares at NAV on June 30, 2011 on the same terms had the final redemption date of the Fund not been extended. The redemption date of the shares will automatically be extended for successive seven-year terms after June 30, 2018 and shareholders will be able to retract their Class A Shares or Preferred Shares at NAV prior to any such extension.

A special meeting of holders of Class A Shares and Preferred Shares has been called and will be held on May 31, 2011 to consider and vote upon the proposal. Further details of the proposal will be outlined in an information circular to be prepared and delivered to holders of Class A Shares and Preferred Shares in connection with the special meeting. The Reorganization is also subject to all required regulatory approvals.

For further information, please contact Investor Relations at 416.681.3900, toll free at 1.800.725.7172 or visit [www.mulvihill.com](http://www.mulvihill.com).

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**Mulvihill Structured Products**

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

*Commissions, trailing commissions, management fees and expenses all may be associated with investments in investment funds. Please read the prospectus before investing. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.*