

World Financial Split Corp.
WFS.PR.A / WFS
Announces Semi-Annual Results

Toronto, August 24, 2005: World Financial Split Corp. (the “Fund”) announces results for the six months ended to June 30, 2005. Net realized income before income taxes and distributions amounted to \$10.0 million or \$0.53 per unit. Net assets were \$21.96 per unit, net of distributions to Preferred shareholders in the amount of \$4.9 million or \$0.26 per Preferred share and distributions to Class A shareholders in the amount of \$11.3 million or \$0.60 per Class A share. Each unit consists of one Preferred share and one Class A share.

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”). 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 & Pooers Rating Services 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**.

Selected Financial Information: (\$ Millions)	
<i>Statement of Financial Operations</i>	
<i>For the period ended June 30, 2005</i>	
<i>(Unaudited)</i>	
Revenue	\$6.0
Net Realized Gains	<u>7.2</u>
	\$13.2
Less: Expenses	<u>(3.2)</u>
Net Realized Income Before Distributions	\$10.0

For further information, contact:

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