

## **MULVIHILL PRO-AMS RSP SPLIT SHARE CORP.**

### **Announces Proposal to Change Scheduled Redemption Date**

Toronto, Ontario, September 13, 2010 – (TSX: SPL.A; SPL.B) – Mulvihill Pro-AMS RSP Split Share Corp. (the “Fund”) announced today that its Board of Directors has approved a proposal, subject to shareholder approval, to amend the Articles of the Fund to terminate the Fund in advance of the redemption date originally scheduled for December 31, 2013. If the proposal is approved by shareholders, the Fund will redeem all Class A Shares and Class B Shares on October 29, 2010.

Given the small size of the Fund, operating costs are becoming a greater burden on the net asset value while trading liquidity has been significantly reduced. Therefore, the Fund believes it is in the best interests of shareholders to consider an earlier termination date to preserve value for all shareholders. Currently, the Fund has a net asset value of approximately \$13 million and is scheduled to terminate in approximately 3 years on December 31, 2013. The Class A Shares have a net asset value per share of \$8.75 as at August 31, 2010 which includes the present value of the Class A forward agreements which were intended to return the original purchase price of \$10.00 on the original redemption date. Unfortunately, all operating costs over the remaining term of the Fund will only be applied to the value of the Class A forwards and therefore will reduce the value of the Class A Shares. It is likely that the value of a Class A Share on the original redemption date will be less than the current net asset value per share. The proceeds to be received from the early termination, if approved, will reflect the then current net asset value less any fees and expenses incurred up to that date, including expenses related to the termination. The net asset value per share of the Class B Shares was \$18.86 as at August 31, 2010 which represents the present value of the Class B forward agreement which is intended to return the original purchase price of \$20.00 on original redemption date. This represents a yield to maturity of approximately 1.8%. The Fund believes that holders of Class B Shares may be better off reinvesting the proceeds from an early redemption than by remaining invested in the Fund which will result in a relatively low rate of return. For these reasons the Fund believes that holders of both Class A Shares and Class B Shares will be better off by terminating their investment in the Fund early and receiving the net proceeds upon an early redemption.

A special meeting of holders of Class A Shares and Class B Shares has been called and will be held on October 8, 2010 to consider and vote upon the proposal. Further details of the proposal will be outlined in a management information circular to be prepared and delivered to holders of Class A Shares and Class B Shares in connection with the special meeting. The proposed change is 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).

John Mulvihill, President and CEO  
David Roode, President, Fund Services

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

#### **Mulvihill Structured Products**

121 King Street West  
Suite 2600  
Toronto, Ontario, M5H 3T9  
416.681.3900; 1.800.725.7172  
[www.mulvihill.com](http://www.mulvihill.com)  
[info@mulvihill.com](mailto:info@mulvihill.com)

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