

Press Release:



Date: June 11, 2009

Symbols: XTD, XTD.PR.A, XMF, XMF.PR.A, XCM, XCM.PR.A, FTN, FTN.PR.A, DFN, DFN.PR.A, DF, DF.PR.A, FFN, FFN.PR.A, FTU, FTU.PR.A, LFE, LFE.PR.A, BK, BK.PR.A, PDV, PDV.PR.A

Subject: OFR

Attention: Business Editors

Initial Public Offering: Canadian Chartered Banc Split Corp. – An Investment in the Six Largest Canadian Banks

TORONTO, ONTARIO / Marketwire: Canadian Chartered Banc Split Corp. ("Banc Split") is pleased to announce the filing of a preliminary prospectus for a proposed new offering. Banc Split will invest in common shares of the six largest Canadian Banks. Banc Split will offer two investment choices: Class A Share Units (1 Class A Share and ½ Warrant) and Preferred Shares.

Banc Split's **Class A Shares** offer regular monthly cash dividends targeted to be 5.00% per annum. The Class A Shares will also provide holders with any capital appreciation or dividend growth achieved on the underlying portfolio of Canadian Banks. Further upside potential is provided by the Warrants. Each Class A Share Unit purchased on the IPO consists of 1 Class A Share and ½ Warrant. Each full warrant entitles holder to purchase a Unit (1 Class A Share and 1 Preferred Share) for \$25 on September 30, 2010.

Banc Split's **Preferred Shares** offer fixed, cumulative preferential monthly cash dividends at a yield of 7.00% per annum, with the objective of repaying their original issue price (\$10) upon termination on December 1, 2016. The Preferred Shares have been given a provisional rating of Pfd-2 (low) by DBRS.

CIBC World Markets Inc. and RBC Dominion Securities Inc. are co-lead agents for the proposed offering. The other members of the syndicate are Scotia Capital Inc., BMO Nesbitt Burns Inc., TD Securities Inc., Canaccord Capital Corporation, Dundee Securities Corporation, HSBC Securities (Canada) Inc., Raymond James Ltd., Blackmont Capital Inc., Manulife Securities Incorporated, Richardson Partners Financial Limited, Wellington West Capital Inc. and Desjardins Securities Ltd.

Please visit our website at: www.CanadianBancSplit.com

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