

SCITI ROCS TRUST

P R E S S R E L E A S E

SCITI ROCS Trust Announces Proposed Unit Issue

Toronto, May 18, 2010

Attention: Business / Financial Editors

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SCITI ROCS Trust (the “Trust”) announced today that it has agreed to issue units of the Trust to unitholders of SCITI Total Return Trust in connection with a reorganization plan announced today by SCITI Total Return Trust whereby holders of SCITI Total Return Trust units would roll their units into the Trust. If the proposed reorganization is approved by SCITI Total Return Trust unitholders and implemented, the Trust has agreed to issue units on a net asset value (“NAV”) basis at the closing of the reorganization and will receive cash in exchange. Units issued under this proposal to SCITI Total Return Trust unitholders will be eligible to receive the warrants to be issued as part of the SCITI ROCS reorganization. All costs are to be borne by SCITI Total Return Trust unitholders. There will be no costs to unitholders of the Trust.

The issue of additional units of the Trust is expected to decrease the management expense ratio of the Trust by allocating the fixed costs of the Trust among a greater number of units and to increase the liquidity of the units.

About SCITI ROCS Trust

The Trust is an investment trust which provides investors with tax-efficient monthly distributions and the potential for capital appreciation from a portfolio based on the 50 highest yielding issuers included in the Scotia Capital High Yielding Equity Index on an approximately equal basis subject to a maximum weighting in any one sector of 25%.

Unitholders are entitled to receive monthly distributions as declared by the Trustee of the Trust. The Trustee generally intends to declare and pay monthly distributions to the extent of forecasted distributions to be received for a calendar quarter from the underlying portfolio, less the estimated operating expenses for the period.

The units of the Trust are listed for trading on The Toronto Stock Exchange under the symbol SCI.UN.

Certain statements contained herein constitute "forward-looking statements". Forward-looking statements look into the future and provide an opinion as to the effect of certain events and anticipated results. Forward-looking statements may include words such as "plans," "intends," "anticipates," "should," "estimates," "expects," "believes," "indicates," and similar expressions. These forward-looking statements are based on current expectations and assumptions which are believed to be reasonable as at the date of this statement and entail various risks and uncertainties. Actual results may materially differ from expectations, if known and unknown risks or uncertainties affect our business, or if our estimates or assumptions prove inaccurate. The issuer assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason, other than as required by applicable securities laws. In the event the issuer does update any forward-looking statement, no inference should be made that the issuer will make additional updates with respect to that statement, related matters, or any other forward-looking statement.

For more information, please contact:

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