

Allbanc Split Corp. II
Press Release

Allbanc Split Corp. II Partial Call for Redemption

Toronto, February 15, 2017

Attention: Business / Financial Editors

Allbanc Split Corp. II (the “Company”) announced today that it has called 101,131 Preferred Shares for cash redemption on February 28, 2017 (in accordance with the Company’s Articles of Incorporation, as amended) representing approximately 14.719% of the outstanding Preferred Shares as a result of the special annual retraction of 202,262 Capital Shares by the holders thereof. The Preferred Shares shall be redeemed on a pro rata basis, so that each holder of Preferred Shares of record on February 24, 2017 will have approximately 14.719% of their Preferred Shares redeemed. The redemption price for the Preferred Shares will be \$25.67 per share.

Holders of Preferred Shares that are on record for dividends but have been called for redemption will be entitled to receive dividends thereon which have been declared but remain unpaid up to but not including February 28, 2017.

Payment of the amount due to holders of Preferred Shares will be made by the Company on February 28, 2017. From and after February 28, 2017 the holders of Preferred Shares that have been called for redemption will not be entitled to dividends or to exercise any right in respect of such shares except to receive the amount due on redemption.

Allbanc Split Corp. II is a mutual fund corporation created to hold a portfolio of publicly listed common shares of selected Canadian chartered banks. Capital Shares and Preferred Shares of Allbanc Split Corp. II are listed for trading on The Toronto Stock Exchange under the symbols ALB and ALB.PR.C respectively.

For more information, please contact:

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