

# allBanc Split Corp.

## Press Release

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### **allBanc Split Corp. Announces Reorganization Proposal**

Toronto, October 30, 2012

#### **Attention: Business / Financial Editors**

The Board of Directors of **allBanc Split Corp.** (the “Company”) announced today it has approved a proposal to reorganize the Company. The reorganization will permit holders of Capital Shares to extend their investment in the Company beyond the scheduled redemption date of March 8, 2013 for an additional five years. The Preferred Shares will be redeemed on the same terms originally contemplated in their share provisions on March 8, 2013. Holders of Capital Shares who do not wish to extend their investment and all holders of Preferred Shares will have their shares redeemed on March 8, 2013.

The reorganization will involve (i) the extension of the originally scheduled redemption date, (ii) a special retraction right to enable holders of Capital Shares to retract their shares as originally contemplated should they not wish to extend their investment and (iii) the issuance of a new class of preferred shares in order to provide continuing leverage for the Capital Shares. The Company may also offer additional Capital Shares at the time of the preferred share offering.

A special meeting of holders of the Capital Shares will be held on December 13, 2012 to consider and vote upon the proposed reorganization. Details of the proposed reorganization will be outlined in an information circular to be prepared and delivered to holders of Capital Shares of record on November 9, 2012 in connection with the special meeting and will be available on [www.sedar.com](http://www.sedar.com). Implementation of the proposed reorganization will also be subject to applicable regulatory approval including the Toronto Stock Exchange.

allBanc Split Corp. is a mutual fund corporation created to hold a portfolio of common shares of the Bank of Montreal, Canadian Imperial Bank of Commerce, The Bank of Nova Scotia, Royal Bank of Canada and The Toronto Dominion Bank. Capital Shares and Preferred Shares of allBanc Split Corp. are listed for trading on the Toronto Stock Exchange under the symbols ABK.A and ABK.PR.B respectively.

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