

# ALLBANC SPLIT CORP.

## Press Release

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### AllBanc Split Corp. Confirms Final Redemption and Declares Quarterly Dividends

Toronto, February 22, 2018

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

The Board of Directors of AllBanc Split Corp. (the “Company”) has today declared dividends of \$0.3164 per Preferred Share and \$0.5600 per Capital Share, payable on March 9, 2018 to holders of record at the close of business on March 7, 2018.

**The Class A Capital Shares (“Capital Shares”) and Class C Preferred Shares, Series 1 (“Preferred Shares”) will be redeemed by the Company in accordance with their terms on March 9, 2018 and the Company will wind up and terminate as soon as practicable after such date.** Pursuant to these provisions, the Preferred Shares will be redeemed at a price per share equal to the lesser of \$31.64 and the net asset value per unit. The Capital Shares will be redeemed at a price per share equal to the amount by which the net asset value per unit exceeds \$31.64.

Holders of Capital Shares who requested to receive their redemption payment in portfolio shares and gave notice to this effect and tendered \$31.64 for each Capital Share by February 9, 2018 will receive their pro rata share of the portfolio shares. The redemption of Capital Shares and Preferred Shares will constitute a taxable disposition of the Company’s shares at the time of the redemption whether the payment is received in the form of cash or portfolio shares.

A further press release will be issued by the Company in connection with the redemption prices on March 8, 2018. Payment of the amounts due to holders of Capital Shares and Preferred Shares will be made by the Company on March 9, 2018.

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

For more information, please contact

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