



MULVIHILL ANNOUNCES CLOSING OF WARRANT OFFERINGS

Toronto, Ontario, April 12, 2010 – (TSX: SBN, SBN.PR.A; FPI.UN; WFS, WFS.PR.A) – Mulvihill Fund Services Inc. is pleased to announce the completion of warrant offerings for three of its funds under management. Gross proceeds from the exercise of warrants under all three offerings totalled over \$38 million. Exercises were spread among the funds as follows:

Fund	Ticker	Securities Issued	Gross Proceeds
S Split Corp.	SBN SBN.PR.A	1,292,700 Class A Shares and 1,292,700 Preferred Shares	\$24.24 million
First Premium Income Trust (operating as Mulvihill Premium Canadian Fund)	FPI.UN	200,065 Units	\$2.26 million
World Financial Split Corp.	WFS WFS.PR.A	898,716 Class A Shares and 898,716 Preferred Shares	\$11.81 million

The net proceeds from the warrant offerings will provide the funds with additional capital that can be used to take advantage of attractive investment opportunities. The exercise of the warrants is also expected to increase the trading liquidity of the outstanding securities of the funds and to reduce the management expense ratios of the funds.

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Mulvihill Structured Products

A member of the Mulvihill Capital Management Inc.
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