



**WORLD FINANCIAL SPLIT CORP. FILES
PRELIMINARY PROSPECTUS FOR WARRANT OFFERING**

Toronto, Ontario, July 15, 2010 – (TSX: WFS; WFS.PR.A) – World Financial Split Corp. (the “Fund”) is pleased to announce that it has filed a preliminary short form prospectus relating to an offering of Warrants to holders of its Class A Shares. Each Class A shareholder of record on the record date will receive one Warrant for each Class A Share held.

Each Warrant will entitle its holder to acquire one Class A Share and one Preferred Share upon payment of the subscription price. The record date and the subscription price will be determined at the time the Fund files its final prospectus for the offering. The Fund has applied to list the Warrants and the Class A Shares and the Preferred Shares issuable upon the exercise thereof on the Toronto Stock Exchange.

The exercise of Warrants by holders will provide the Fund with additional capital that can be used to take advantage of attractive investment opportunities and is also expected to increase the trading liquidity of the Class A Shares and the Preferred Shares and to reduce the management expense ratio of the Fund.

The Fund invests in a portfolio that includes common equity securities selected from the ten largest financial services companies by market capitalization in each of Canada, the United States and the rest of the world (the “Portfolio Universe”). In addition, up to 20% of the NAV of the Fund may be invested in common equity securities of financial services companies that are not in the Portfolio Universe but meet certain market capitalization and credit rating thresholds. To generate additional returns above the distributions earned on its securities, the Fund may, from time to time, write covered call options in respect of some or all of the securities in its portfolio. The Fund may also, from time to time, write cash-covered put options in respect of securities in which the Fund is permitted to invest. The Fund’s investment portfolio is managed by its investment manager, Mulvihill Capital Management Inc.

For further information, please contact Investor Relations at 416.681.3966, toll free at 1.800.725.7172 or visit www.mulvihill.com.

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A member of the Mulvihill Capital Management Inc. Group of Funds

A preliminary short form prospectus containing important information relating to the securities has been filed with the securities commissions or similar authorities in certain jurisdictions of Canada. The preliminary short form prospectus is still subject to completion or amendment. Copies of the preliminary short form prospectus may be obtained from Mulvihill Fund Services Inc. at the address, telephone numbers, website and e-mail address set forth above. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form prospectus has been issued.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.