

# Press Release:



**TSX SYMBOLS:** PPL, PPL.PR.A  
**SUBJECT:** DIV

## PRIME RATE PLUS CORP.

### Regular Monthly Dividend Declaration for Preferred Share

**TORONTO, ONTARIO – January 20, 2009 / Marketwire:** Prime Rate Plus Corp. ("Prime Plus") declares its regular monthly distribution of \$0.04167 (5.00% annualized) for each Preferred share which reflects the distribution policy of prime rate (3.50% as at January 15th) plus 0.75% annually. An annual Preferred share payment of 5.00% is the minimum payment as per the prospectus and the rate will not decline below this level. Distributions are payable February 10, 2009 to shareholders on record as of January 30, 2009. There will not be a distribution paid to the Class A shares for January 30, 2009 as per the Prospectus which states no regular monthly dividends or other distributions will be paid on the Class A shares in any month as long as the net asset value per unit is equal to or less than \$15.00. The net asset value as of January 15, 2009 was \$14.20.

Since inception Class A shareholders have received a total of \$3.74 per share and Preferred shareholders have received a total of \$2.19 per share inclusive of this distribution, for a combined total of \$5.93 per share.

Prime Plus invests in a portfolio of six publicly traded Canadian Banks as follows: Bank of Montreal, Canadian Imperial Bank of Commerce, National Bank of Canada, Royal Bank of Canada, Bank of Nova Scotia, Toronto-Dominion Bank. Shares held within the portfolio are expected to range between 5-20% in weight but may vary at any time. To generate additional returns above the dividend income earned on the portfolio, Prime Plus will engage in a selective covered call writing program.

#### ***Distribution Details:***

Preferred Share (PPL.PR.A)	\$0.04167
Ex-Dividend Date:	January 28, 2009
Record Date:	January 30, 2009
Payable Date:	February 10, 2009

For further information, please contact Investor Relations at 416-304-4443, toll free at 1-877-4-Quadra (1-877-478-2372), or visit [www.primerateplus.com](http://www.primerateplus.com).