

# Press Release:



**TSX SYMBOLS:** PPL, PPL.PR.A  
**SUBJECT:** Fin Stmt

## **PRIME RATE PLUS CORP. Financial Results to May 31, 2006**

**TORONTO, ONTARIO – July 28, 2006 / CCN Matthews:** Prime Rate Plus Corp. ("Prime Plus") announces its semi-annual financial results for the six months ending May 31, 2006.

Distributions to both Class A and Preferred shareholders were made at the targeted rate. The Canadian Prime Rate increased by 1.25% to 6% as at May 31, 2006, resulting in increased distributions for each class of share. Class A shares received distributions of \$0.55001 per share and Preferred shares received distributions of \$0.30417 per share during the period. The net asset value per unit (one Preferred Share and one Class A Share) was \$24.34 (after all distributions paid) as at May 31, 2006.

Prime Plus invests in a portfolio of six publicly traded Canadian Banks as follows:

Bank of Montreal	National Bank of Canada
The Bank of Nova Scotia	Royal Bank of Canada
Canadian Imperial Bank of Commerce	Toronto-Dominion Bank

**Selected Financial Information from the Semi-annual Statement of Financial Operations:  
For the six months ending May 31 (\$ millions)**

	<b>2006</b>
Income	4.052
Expenses	<u>(1.890)</u>
Net investment income	2.162
Realized option premiums and gain on sale of investments	3.881
Change in unrealized appreciation (depreciation) of investments	<u>(.545)</u>
Increase in net assets from operations before distributions	5.498

For further information please visit our web site at [www.primerateplus.com](http://www.primerateplus.com).

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