

# Press Release:



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

## **PRIME RATE PLUS CORP. Financial Results to May 31, 2007**

**TORONTO, ONTARIO – July 27, 2007 / CCN Matthews:** Prime Rate Plus Corp. ("Prime Plus") announces its semi-annual financial results for the six months ending May 31, 2007.

Distributions to both Class A and Preferred shareholders were made at the Canadian prime rate plus formula for each class of share. The Canadian Prime Rate remained stable at 6% during the period. The net asset value per unit (one Preferred Share and one Class A Share) increased by \$1.33 per unit to \$27.76 (after all distributions paid) as at May 31, 2007.

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 Statement of Financial Operations: For the six months ending May 31, 2007**

	<b>(\$ Millions)</b>
Income	4.531
Expenses	<u>(2.098)</u>
Net investment income	2.433
Realized option premiums and gain on sale of investments	18.496
Change in unrealized appreciation of investments	<u>5.413</u>
Increase in net assets from operations before distributions	26.342

*Comparative financial information is available in documents filed on [www.sedar.com](http://www.sedar.com).*

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.primrateplus.com](http://www.primrateplus.com).