

# Press Release:



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

## **PRIME RATE PLUS CORP. Regular Monthly Dividend Declaration**

**TORONTO, ONTARIO – September 20, 2005 – 9:00 a.m.** Prime Rate Plus Corp. (“Prime Plus”) declares its regular monthly distribution of \$0.08125 (6.5% annualized) for each Class A share which reflects the distribution policy of prime rate in Canada, currently at 4.50%, plus 2% annually. Prime Plus also declares its regular monthly distribution of \$0.04375 (5.25% annualized) for each Preferred share which reflects the distribution policy of prime rate plus 0.75% annually. Distributions are payable October 7, 2005 to shareholders on record as of September 30, 2005.

The fund’s investment objectives are:

### **Preferred Shares:**

- (i) to provide holders of the Preferred Shares with cumulative preferential floating rate monthly cash dividends at a rate per annum equal to the Prime Rate in Canada plus 0.75% (minimum 5%, maximum 7%) based on original issue price of \$10.00 per share
- (ii) on or about December 1, 2012 (termination date), to pay the holders of the Preferred Shares the original issue price of those shares.

### **Class A Shares:**

- (i) to provide holders of the Class A Shares with regular floating rate monthly cash distributions targeted to be at a rate per annum equal to the Prime Rate in Canada plus 2.0% (minimum 5%, maximum 10%) based on original issue price of \$15.00 per share
- (ii) on or about December 1, 2012 (termination date), to pay the holders of Class A Shares at least the original issue price of those shares.

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:***

Class A Share (PPL):	\$0.08125
Preferred Share (PPL.PR.A)	\$0.04375
Ex-Dividend Date:	September 28, 2005
Record Date:	September 30, 2005
Payable Date:	October 7, 2005

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### **For further information, please contact:**

Prime Rate Plus Corp. Investor Relations  
Royal Trust Tower, 77 King Street West, PO Box 341, Toronto, Ontario, M5K 1K7

info@quadravest.com • www.primerateplus.com • 416.304.4443 • 1.877.478.2372