

# AN INVESTMENT IN

CANADA'S SIX BANKS

TSX: BK, BK.PR.A



## Canadian Banc Corp. Extends Termination Date and Increases Preferred Share Rate

**Toronto, ON – September 26, 2018 / Globe NewsWire:** Canadian Banc Corp. (the “Company”) is pleased to announce it has extended the termination date of the Company a further five year period from December 1, 2018 to December 1, 2023.

In connection with the extension, the Company will also amend the dividend entitlement of the BK.PR.A Preferred Shares (“Preferred Shares”) effective December 1, 2018, to pay a cumulative preferential floating rate monthly dividend at an annual rate equivalent to the prevailing Canadian Prime Rate plus 1.5% (previously 0.75%). The minimum rate per annum of which dividends will be paid on the Preferred Shares remains at 5% and the maximum rate will increase from 7% to 8%. Assuming no change in the current Prime Rate of 3.7%, the dividends paid on the Preferred Shares would increase from the current rate of 5.0% to 5.2% per annum on their \$10 redemption value. The BK Class A Shares (“Class A Shares”) will continue to receive their targeted monthly payments currently set at an annualized rate of 10%, based on the volume weighted average market price of the Class A Shares over the last 3 trading days of the preceding month.

In connection with the term extension, the Company will offer a Special Retraction Right which will allow existing shareholders to tender one or both classes of Shares and receive a retraction price based on the November 30, 2018 net asset value per unit.

Since inception of the Company, the Class A Shares have received a total of \$14.05 per share and the Preferred Shares have received a total of \$6.98 per share, for a combined total of \$21.03.

The Company invests in a portfolio of six publicly traded Canadian Banks as follows:

Bank of Montreal

Canadian Imperial Bank of Commerce

Royal Bank of Canada

The Bank of Nova Scotia

National Bank of Canada

The Toronto-Dominion Bank

*Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Investors should read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Please read the Company’s publically filed documents which are available at [www.sedar.com](http://www.sedar.com).*

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