

Split Yield Corporation

Capital Share

YLD



The investment focus of Split Yield is to provide quarterly dividends and to return the original investment upon termination.

Quadrainvest uses a sophisticated screening process to select high quality blue chip companies from the Standard and Poor's 100 Index and the TSX 100 Index and combines this with a covered call writing strategy. This strategy has allowed Quadrainvest to pay distributions since inception amounting to \$7.25 per share.

The Split Yield Capital share is a highly leveraged instrument that will provide holders with, in addition to any declared distributions, all of the increase in the value of the Corporation above the amount required to fulfill all preferred share obligations (\$35 par value).

Facts

Trading Price:	\$2.05 (Jan 30/04)
Universe:	S&P/TSX 100
RSP Eligibility:	Yes, Foreign Property
Termination Date:	February 2006
Regular Distributions to Date:	\$6.80 per share
Special Distributions to Date:	\$0.45 per share
Total Distributions to Date:	\$7.25 per share
NAV per unit:	\$34.16* (Jan 30/04)
Manager:	Quadrainvest

** Includes YLD, YLD.P.R.A, YLD.P.R.B*

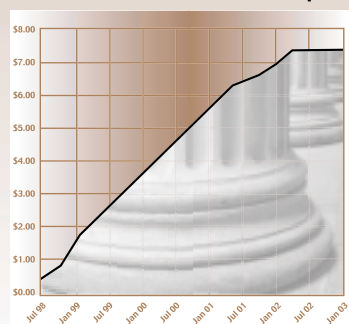
Selected Holdings

Bank One Corporation
CIBC
U.S. Bancorp
AT&T
Motorola
BCE
Telus Corp.
Bank of Montreal
Nortel
Citigroup

Highlights

- Actively managed blue chip portfolio
- Yield enhancement and risk reduction through covered call writing
- Benefits from increased market volatility through covered call writing

Cumulative Distributions Since Inception



www.quadrainvest.com

The above information is not intended to provide investment, legal, accounting or tax advice and should not be relied on in that regard.



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