

# Press Release:



**TSX SYMBOLS:** PDV, PDV.PR.A

**SUBJECT:** Fin Stmts

## **PRIME DIVIDEND CORP. Financial Results to November 30, 2005**

**TORONTO, ONTARIO – March 30, 2006 / CCN Matthews:** Prime Dividend Corp. ("Prime Dividend") announces its annual financial results for the initial period November 16, 2005 to November 30, 2005.

The primary activity during this brief two week period was to begin the process of investing the proceeds of the offering into the core 17 core equity securities below. The Company had established a portfolio of \$38.1 million of investments in the core holdings representing approximately 72.5% of the Corporation's assets as at November 30, 2005 with the balance of the assets remaining in cash for further investment. The net asset value per unit (one Preferred Share and one Class A share) was \$23.90 as at November 30, 2005.

Prime Dividend invests in a portfolio of high yielding Canadian Companies as follows:

<b>Banks</b>	<b>Investment Management</b>	<b>Life Insurance</b>	<b>Utilities &amp; Other</b>
Bank of Montreal The Bank of Nova Scotia CIBC National Bank of Canada Royal Bank of Canada Toronto-Dominion Bank	AGF Management Ltd. CI Financial Inc. IGM Financial Inc.	Great-West Lifeco Inc. Manulife Financial Corp. Sun Life Financial Inc.	BCE Inc. TransAlta Corp TransCanada Corp Power Financial Corp. TSX Group Inc.

The fund's investment objectives are:

### **Floating Rate 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.

### **Floating Rate 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.

Please visit our web site at [www.prime dividend.com](http://www.prime dividend.com).

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**For further information, please contact Investor Relations:**

Royal Trust Tower, 77 King Street West, PO Box 341, Toronto, Ontario, M5K 1K7

[info@quadravest.com](mailto:info@quadravest.com) • [www.prime dividend.com](http://www.prime dividend.com) • 416.304.4443 • 1.877.478.2372