

**CC&L ROC Pref Corp. (RPQ.PR.A) Declares Quarterly Distribution**

TORONTO – June 12, 2006 (RPQ.PR.A) - The Board of Directors of CC&L ROC Pref Corp. (“the Company”) has today declared a cash distribution of \$0.37101 per Preferred Share consisting of a return of capital on such Preferred Shares equal to \$0.37101 per share payable on June 30, 2006 to holders of record at the close of business on June 23, 2006.

CC&L ROC Pref Corp. is a mutual fund corporation that issued 5-year redeemable, retractable cumulative P-1 (Low) rated Preferred Shares which mature on or about June 30, 2011. The Company used the proceeds to gain exposure, by way of an equity forward sale agreement, to an A- rated structured note that offers credit exposure to an equally weighted portfolio of 125 investment grade rated companies.

The Preferred Shares are listed for trading on the Toronto Stock Exchange under the symbol RPQ.PR.A.

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