



Press Release



Mulvihill Top 10 Split Fund

TXT.PR.A/TXT.UN

Announces Normal Course Issuer Bid

Toronto, May 5, 2006: Mulvihill Top 10 Split Fund (the “Fund”) has announced today that the Toronto Stock Exchange has accepted the Fund’s Notice of Intention to make a normal course issuer bid. The Fund will have the right to purchase under the bid up to a maximum of 435,299 capital units and 435,299 preferred securities (representing approximately 10% of the Fund’s public float) commencing May 9, 2006. There are currently 4,371,507 capital units and 4,371,507 preferred securities of the Fund issued and outstanding. Purchases made pursuant to the normal course issuer bid will be made in the open market through the facilities of the Toronto Stock Exchange. The normal course issuer bid will remain in effect until the earlier of May 8, 2007, the termination of the bid by the Fund or the Fund purchasing the maximum number of capital units and preferred securities permitted under the bid. Capital units and preferred securities purchased by the Fund pursuant to the issuer bid will be cancelled. The Fund has not purchased any capital units and preferred securities during the previous year pursuant to any issuer bid.

Management and directors of the manager of the Fund, Mulvihill Fund Services Inc., believe that capital units and preferred securities of the Fund may become available during the proposed purchase period at prices which would make such purchases in the best interests of the Fund.

The Fund’s capital units and preferred securities are listed on the Toronto Stock Exchange under the symbols TXT.UN and TXT.PR.A, respectively.

For further information, please contact:

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