



**TOP 10 SPLIT TRUST
ANNOUNCES PARTIAL REDEMPTION OF PREFERRED SECURITIES**

Toronto, Ontario, March 23, 2011 – (TSX: TXT.UN and TXT.PR.A) – Top 10 Split Trust (the “Fund”) has announced that the Fund will effect a partial redemption of its preferred securities (“Preferred Securities”) in order to maintain an equal number of Preferred Securities and capital units (“Capital Units”) of the Fund outstanding. The partial redemption of Preferred Securities is being made in connection with the recent approval by holders of the Capital Units and the Preferred Securities (collectively, the “Securityholders”) of a proposal to extend the term of the Fund for an additional five-year term until March 31, 2016 and for automatic successive five-year terms thereafter.

Pursuant to the special retraction right granted to Securityholders in connection with the extension of the Fund, 284,227 Preferred Securities and 741,330 Capital Units were surrendered for retraction. In order to maintain an equal number of Preferred Securities and Capital Units, the Fund will redeem an aggregate of 457,103 Preferred Securities on a *pro rata* basis from all holders of record of Preferred Securities on March 31, 2011 (the “Repayment Date”), representing approximately 19.8% of the issued and outstanding Preferred Securities. Each Preferred Security that is redeemed pursuant to the partial redemption will be redeemed at a price equal to \$12.50, being the principal amount per Preferred Security, plus all accrued and unpaid interest thereon (the “Repayment Price”). The Repayment Price will be paid to holders whose Preferred Securities are redeemed by the Fund within 10 business days following the Repayment Date.

For further information, please contact Investor Relations at 416.681.3900, toll free at 1.800.725.7172 or visit www.mulvihill.com.

John Mulvihill, President and CEO
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A member of the Mulvihill Capital Management Inc.
Group of Funds

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Commissions, trailing commissions, management fees and expenses all may be associated with fund investments. Please read the prospectus before investing. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.