



ANNOUNCES SEMI-ANNUAL RESULTS

Toronto, Ontario, August 22, 2011: Top 10 Split Trust (the "Fund") announces results for the six months ended June 30, 2011. The net realized income before distributions amounted to \$0.4 million or \$0.19 per unit. Net assets were \$16.42 per Combined Security, net of distributions to securityholders in the amounts of \$0.39 per Preferred Security and \$0.18 per Capital Unit.

The Fund investment objectives for the Capital Units are (i) to provide holders of Capital Units, upon redemption, with the benefit of any capital appreciation in the market price of the securities in the Financial Portfolio and (ii) to pay quarterly distributions to holders of Capital Units in an amount targeted to be 7.5% per annum of the net asset value of the Fund. The Fund's investment objectives for the Preferred Securities are (i) to pay holders of Preferred Securities fixed quarterly cash interest payments of 6.25% per annum on the \$12.50 principal amount of a Preferred Security and (ii) to repay the principal amount of \$12.50 per Preferred Security on termination of the Fund.

To generate additional returns, the Fund may, from time to time, write covered call options in respect of all or part of the securities in the portfolio. In addition, the Fund may write cash covered put options in respect of securities in which the Fund is permitted to invest.

The Fund's investment portfolio is managed by its investment manager, Mulvihill Capital Management Inc. The Fund's Preferred Securities and Capital Units are listed on Toronto Stock Exchange under the symbols **TXT.PR.A** and **TXT.UN** respectively.

Selected Financial Information: (\$ Millions)	
<i>Statement of Financial Operations</i>	
<i>For the six months ended June 30, 2011</i>	
<i>(Unaudited)</i>	
Revenue	\$ 0.6
Net realized Gain on Investments	<u>1.1</u>
	\$ 1.7
Less: Expenses	(0.5)
Preferred Security Interest	<u>(0.8)</u>
Net Realized Income Before Distributions	\$ 0.4

For further information, please contact Investor Relations at 416.681.3966, toll free at 1.800.725.7172 or visit www.mulvihill.com.

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