



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

Toronto, Ontario, March 23, 2021 – (TSX: TXT.UN; 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 the Preferred Securities is being made in connection with the automatic five-year extension of the term of the Fund to March 31, 2026.

Pursuant to the special retraction right granted to securityholders in connection with the extension of Fund, 195,982 Preferred Securities and 418,542 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 222,560 Preferred Securities on a pro rata basis from all holders of record of Preferred Securities on March 31, 2021 (the “Repayment Date”), representing approximately 21.725% of the 1,024,436 issued and outstanding Preferred Securities (pre-Special Retraction Right). 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 416.681.3966, toll free at 1.800.725.7172 or visit www.strathbridge.com.

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You will usually pay brokerage fees to your dealer if you purchase or sell securities of the Fund on the Toronto Stock Exchange. If securities of the Fund are purchased or sold on such exchange, investors may pay more than the current net asset value when buying securities of the Fund and may receive less than the current net asset value when selling them. There are ongoing fees and expenses associated with owning securities of the Fund. An investment fund must prepare disclosure documents that contain key information about the fund. You can find more detailed information about the Fund in these documents. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.