



Press Release

Mulvihill Premium U.S.

FPU.UN

Announces Consolidation of Units and Issuance of Capital Units and Preferred Securities

Toronto, December 2, 2005: Mulvihill Premium U.S. (the "Fund") has announced today that as a result of the implementation of the Proposal approved by Unitholders on November 21, 2005, all Units not tendered for redemption on November 30, 2005 have been consolidated on a 2.2981 to 1 basis and Unitholders now hold, for each post consolidation Unit previously held:

- (i) One capital unit ("Capital Unit") of the Trust with an initial net asset value of \$12.50; and
- (ii) One preferred security ("Preferred Security") of the Trust with a principal amount of \$12.50.

As of today's date there are 1,659,931 Capital Units and 1,659,931 Preferred Securities of the Trust issued and outstanding.

The Capital Units and Preferred Securities are expected to begin trading under the Trust's new name, "Top 10 Split Trust", and new ticker symbols of TXT.UN and TXT.PR.A, respectively, on or about Wednesday, December 7, 2005.

The Fund's investment portfolio is managed by its investment manager, Mulvihill Capital Management Inc.

For further information, please contact:

John Mulvihill, President & CEO
Don Biggs, Vice President
Sheila Szela, Vice President

Mulvihill Structured Products

Mulvihill Premium U.S.
121 King Street West
Suite 2600
Toronto, Ontario M5H
3T9
(416) 681-3966 (800) 725-
7172
www.mulvihill.com
hybrid@mulvihill.com

For Release December 2, 2005