



ANNOUNCES SEMI-ANNUAL RESULTS

Toronto, Ontario, August 23, 2021 – (TSX: SBN; SBN.PR.A) S Split Corp. announces results of operations for the six months ended June 30, 2021. Increase in net assets attributable to holders of Class A shares amounted to \$1.90 million or \$2.32 per Class A share. Net assets attributable to holders of Class A shares as at June 30, 2021 were \$5.70 million or \$6.94 per Class A share. Cash distributions of \$0.10 per Class A share and \$0.26 per Preferred Share were paid during the period.

The investment objectives for the Preferred Shares are: (i) to provide holders of Preferred Shares with fixed cumulative preferential monthly cash distributions in the amount of \$0.04375 per Preferred Share (\$0.525 per year) representing a yield on the issue price of the Preferred Shares of 5.25% per annum; and (ii) to return the issue price of \$10.00 per Preferred Share to holders of Preferred Shares upon termination of the Fund.

The investment objectives for the Class A Shares are: (i) to provide holders of Class A Shares with regular monthly cash distributions in an amount targeted to be 6.00% per annum on the net asset value (“NAV”) of the Class A Shares; and (ii) to provide holders of Class A Shares with the opportunity for leveraged growth in NAV and distributions per Class A Share.

The Fund invests in the common shares of the Bank of Nova Scotia (“BNS”) and employs a proprietary investment strategy, Strathbridge Selective Overwriting (“SSO”), to enhance the income generated by the BNS shares and to reduce volatility. In addition, the Fund may write cash covered put options in respect of securities in which it is permitted to invest.

The Fund’s investment portfolio is managed by its investment manager, Strathbridge Asset Management Inc. The Fund’s Class A and Preferred shares are listed on Toronto Stock Exchange under the symbols SBN and SBN.PR.A respectively.

Selected Financial Information : (\$ Millions)	
<i>Statement of Comprehensive Income</i>	
<i>For the six months ended June 30, 2021</i>	
<i>(Unaudited)</i>	
Income (including Net Gain on Investments)	\$ 2.38
Expenses	<u>(0.26)</u>
Operating Profit	2.12
Preferred Share Distributions	<u>(0.22)</u>
Increase in Net Assets Attributable to Holders of Class A Shares	\$ 1.90

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

John Germain, Senior Vice-President & CFO

Strathbridge Asset Management Inc.

121 King Street West
Suite 2600

Toronto, Ontario, M5H 3T9
416.681.3966; 1.800.725.7172

www.mulvihill.com
info@mulvihill.com

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.