



Mulvihill Capital Management Inc. Announces Special Meeting for Proposed Mergers of S Split Corp. and Top 10 Split Trust into Premium Global Income Split Corp.

Toronto, Ontario, July 24, 2024 – (TSX: SBN, SBN.PR.A, TXT.UN, TXT.PR.A PGIC and PGIC.PR.A) Mulvihill Capital Management Inc. (the “**Manager**”), the manager of S Split Corp. (“**SBN**”) and Top 10 Split Trust (“**TXT**”) announced today that the board of directors of the Manager and SBN have approved a proposal to merge (the “**Merger Proposal**”) each of SBN and TXT into Premium Global Income Split Corp. (“**Premium Global**”, formerly World Financial Split Corp.). The implementation of the Merger Proposal is subject to receipt of regulatory approval and securityholder approvals.

Premium Global is a mutual fund corporation with the following investment objectives: (a) to provide Preferred Shareholders with fixed cumulative preferential monthly cash distributions in an amount of \$0.0625 per Preferred Share, representing a yield on the \$10.00 original issue price of the Preferred Shares of 7.5% per annum; (b) to provide Class A Shareholders with monthly cash distributions targeted to be 12.0% per annum payable monthly on the initial \$8.00 net asset value per Class A Share; and (c) to return the issue price to holders of both Preferred Shares and Class A Shares at the time of redemption of such shares on Premium Global’s termination date.

If the Merger Proposal is approved and implemented, Premium Global will be the continuing fund and (a) holders of Class A Shares of SBN will become holders of Class A Shares of Premium Global, (b) holders of Preferred Shares of SBN will become holders of Class A Shares and a lesser number of Preferred Shares of Premium Global, (c) holders of Capital Units of TXT will become holders of Class A Shares of Premium Global, and (d) holders of Preferred Securities of TXT will become holders of Class A Shares and a lesser number of Preferred Shares of Premium Global. The exchange ratios at which Class A Shares and Preferred Shares of SBN and at which Capital Units and Preferred Securities of TXT will be exchanged for Class A Shares and Preferred Shares of Premium Global will be based on the relative net asset value of the funds and the redemption price of the Preferred Shares and principal amount of the Preferred Securities and will be announced by press release following the Meeting. No fractional Class A Shares or Preferred Shares of Premium Global or cash in lieu thereof will be issued or paid under the mergers and the number of such shares to be issued will be rounded down to the nearest whole share.

Shareholders of SBN and Unitholders and Preferred Securityholders of TXT who do not wish to participate in the proposed mergers may submit their securities for retraction or repayment no later than August 23, 2024 in order to redeem their securities on or about September 6, 2024 (the “**Special Retraction Date**”). Unitholders who wish to redeem their securities should vote in favour of the Merger Proposal and simply redeem their securities no later than the Special Retraction Date.

The mergers will be described in greater detail in the management information circular (the “**Circular**”) for the special meeting (the “**Meeting**”) of the SBN and TXT’s securityholders (the “**Securityholders**”). The board of directors of the Manager and SBN have unanimously approved the Merger Proposal, and recommends that Securityholders vote FOR the Merger Proposal. The independent review committee of SBN and TXT have provided positive recommendations in favour of the Merger Proposal.

The Meeting will be held virtually on August 30, 2024. Securityholders of record as of the close of business on July 26, 2024 are entitled to receive notice of and vote at the Meeting. Securityholders are urged to vote well before the proxy deadline of 5:00 p.m. (Eastern time) on August 28, 2024.

In order for the Merger Proposal to become effective, the Merger Proposal must be approved by a two-thirds majority of votes cast at the Meeting by holders of the Class A Shares and the Preferred Shares of SBN, and the holders of Capital Units and Preferred Securities of TXT, each voting separately as a class.

The Circular is being mailed to Securityholders in compliance with applicable laws and will be available under each of SBN and TXT's profile on SEDAR+ at www.sedarplus.com. The Circular provides important information on the Merger Proposal and related matters. Securityholders are urged to read the Circular and its schedules carefully and in their entirety.

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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You will usually pay brokerage fees to your dealer if you purchase or sell shares of the Fund on the TSX. If the shares are purchased or sold on the TSX, investors may pay more than the current net asset value when buying and may receive less than current net asset value when selling them. There are ongoing fees and expenses associated with owning shares 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.