



ANNOUNCES YEAR END RESULTS

Toronto, Ontario, March 22, 2017 – (TSX: TXT.UN; TXT.PR.A) Top 10 Split Trust (the “Fund”) announces results of operations for the year ended December 31, 2016. Increase in net assets attributable to holders of Capital Units amounted to \$1.99 million or \$1.61 per Capital Unit. As at December 31, 2016, net assets attributable to holders of Capital Units were \$5.50 million or \$4.80 per Capital Unit. Cash distributions to Capital Unit holders totaling \$0.31 million or \$0.25 per Capital Unit were paid during the year.

The Fund’s 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.

The Fund invests in the six largest Canadian banks and the four largest Canadian life insurance companies by market capitalization.

The Fund employs a proprietary investment strategy, Strathbridge Selective Overwriting (SSO), to enhance the income generated by the Portfolio 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 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 Position</i>	<u>2016</u>
<i>As at December 31</i>	
Assets	\$ 20.74
Liabilities (including Preferred Securities)	(15.24)
Net Assets Attributable to Holders of Capital Units	<u>\$ 5.50</u>
<i>Statement of Comprehensive Income</i>	
<i>For the year ended December 31</i>	
Income (including Net Gain on Investments)	\$ 3.42
Expenses	(0.47)
Operating Profit	2.95
Preferred Security Interest	(0.96)
Increase in Net Assets Attributable to Holders of Capital Units	<u>\$ 1.99</u>

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

Aaron Ho, Vice-President, Finance

Strathbridge Asset Management Inc.

121 King Street West

Suite 2600

Toronto, Ontario, M5H 3T9

416.681.3966; 1.800.725.7172

www.strathbridge.com

info@strathbridge.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.