

Top 20 Dividend Trust

Press Release

Top 20 Dividend Trust Declares Monthly Distributions

TORONTO – January 18, 2017

Attention: Business / Financial Editors

The Board of Directors of T20 Ltd., as general partner of T20 Limited Partnership, Trustee for Top 20 Dividend Trust (the “Trust”) has today declared monthly distributions for January, February and March of \$0.0417 per Trust Unit.

Record and payment dates are as follows:

Record Date	Payment Date	Distribution Amount/Trust Unit
January 31, 2017	February 15, 2017	\$0.0417
February 28, 2017	March 15, 2017	\$0.0417
March 31, 2017	April 13, 2017	\$0.0417

Unitholders are entitled to receive monthly distributions as declared by the Trust. The Trust does not have a fixed distribution but generally intends to make monthly distributions based on the dividends and other distributions received on the underlying portfolio and premiums realized by the Trust pursuant to its option writing strategy less the operating expenses.

The Trust’s investment objectives are to provide unitholders with: (i) stable monthly distributions; and (ii) the opportunity for capital appreciation through investment exposure to an equally-weighted portfolio comprised of the 20 highest yielding equity securities included in the S&P/TSX 60 Index.

The units of the Trust are listed for trading on The Toronto Stock Exchange under the symbol TTY.UN.

For further information please contact:

Investor Relations

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