



## ANNOUNCES SEMI-ANNUAL RESULTS

**Toronto, Ontario, August 22, 2011:** Top 10 Canadian Financial Trust (the “Fund”) announces results for the six months ended June 30, 2011. The net realized income before distributions amounted to \$0.5 million or \$0.17 per unit. Net assets were \$33.7 million or \$10.44 per unit, net of distributions to unitholders in the amount of \$1.3 million or \$0.41 per unit.

The Fund’s investment objectives are to provide unitholders with a stable stream of quarterly cash distributions in an amount targeted to be 7.5% of the net asset value per unit and to return approximately \$15.00 per unit to unitholders upon termination of the Fund.

The Fund invests in the six largest Canadian banks and four largest Canadian life insurance companies by market capitalization, generally investing in not less than 5% and not more than 15% of the Fund’s assets in each company.

To generate additional returns, the Fund may, from time to time, write covered call options in respect of all or part of the securities in the portfolio. In addition, the Fund may write cash covered put options in respect of securities in which the Fund is permitted to invest.

The Fund’s investment portfolio is managed by its investment manager, Mulvihill Capital Management Inc. Fund units are listed on Toronto Stock Exchange under the symbol **TCT.UN**.

<b>Selected Financial Information: (\$ Millions)</b>	
<i>Statement of Financial Operations</i>	
<i>For the six months ended June 30, 2011</i>	
<i>(Unaudited)</i>	
Revenue	\$ 0.7
Net Realized Gain on Investments	<u>0.2</u>
	\$ 0.9
Less: Expenses	<u>(0.4)</u>
Net Realized Income Before Distributions	\$ <b>0.5</b>

For further information, please contact Investor Relations at 416.681.3966, toll free at 1.800.725.7172 or visit [www.mulvihill.com](http://www.mulvihill.com).

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*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.*