



ANNOUNCES SEMI-ANNUAL RESULTS

Toronto, Ontario, August 27, 2020 – (TSX: TCT.UN) Top 10 Canadian Financial Trust (the “Fund”) announces results of operations for the six months ended June 30, 2020. Decrease in net assets attributable to holders of units amounted to \$2.35 million or \$2.23 per unit. Net assets attributable to holders of units as at June 30, 2020 were \$7.14 million or \$6.76 per unit. Cash distributions to unitholders in the amount of \$0.31 million or \$0.29 per unit were paid during the period.

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 \$15.60 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.

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 units are listed on Toronto Stock Exchange under the symbol TCT.UN.

Selected Financial Information: (\$ Millions)	
<i>Statement of Comprehensive Income</i>	
<i>For the six months ended June 30, 2020</i>	
<i>(Unaudited)</i>	
Loss (including Net Loss on Investments)	\$ (2.18)
Expenses	<u>(0.17)</u>
Decrease in Net Assets Attributable to Holders of Units	\$ (2.35)

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