



## STRATHBRIDGE ASSET MANAGEMENT INC.

### ANNOUNCES UNITHOLDER APPROVAL OF MERGER PROPOSAL

**Toronto, June 18, 2021** – Strathbridge Asset Management Inc. (the “**Manager**”), the manager of Core Canadian Dividend Trust (TSX: CDD.UN) (“**CDD**”), Top 10 Canadian Financial Trust (TSX: TCT.UN) (“**TCT**”), Canadian Utilities & Telecom Income Fund (TSX: UTE.UN) (“**UTE**”) and U.S. Financials Income Fund (TSX: USF.UN) (“**USF**”), is pleased to announce that at a special meeting held on June 18, 2021 unitholders of CDD, TCT and USF approved a proposal that will result in the merger of CDD, TCT and USF with Mulvihill Premium Yield Fund (“**MPY**”), in order to combine CDD, TCT, USF and MPY into one open ended mutual fund with MPY being the continuing fund. The meeting of unitholders of UTE to approve the merger of UTE with MPY has been adjourned to June 28, 2021 at 10:00 a.m. as quorum was not present for the meeting this morning.

It is expected that the merger for CDD, TCT, and USF unitholders will be implemented on or about July 5, 2021, and for UTE unitholders, if approved at the adjourned meeting, will be implemented on or about July 6, 2021 (each an “**Effective Date**”). Implementation of the mergers remain subject to regulatory approval.

Unitholders of CDD, TCT and UTE will receive a number of Class A units of MPY, and holders of Class A units and Class U units of USF will receive a number of Class F units of MPY, in each case, determined based on an exchange ratio established as of the close of trading on the business day immediately preceding the applicable Effective Date. The exchange ratios will be calculated based on the relative net asset values of the units of CDD, TCT and UTE and the Class A units and Class U units of USF, as applicable, and the Class A units or Class F units of MPY, as applicable.

Details of the merger are outlined in a joint management information circular that has been sent to unitholders of each of the funds in connection with the special meetings. Copies of the joint management information circular are available on [www.sedar.com](http://www.sedar.com) and [www.strathbridge.com](http://www.strathbridge.com).

For further information, please contact your financial advisor, call our investor relations line at 416.681.3966, toll free at 1.800.725.7172 or visit [www.strathbridge.com](http://www.strathbridge.com).

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