



**CANADIAN  
UTILITIES & TELECOM  
INCOME FUND**

**ANNOUNCES SEMI-ANNUAL RESULTS**

**Toronto, Ontario, August 16, 2012** – (TSX: UTE.UN) Canadian Utilities & Telecom Income Fund (the “Fund”) announces results for the six months ended June 30, 2012. Net decrease in net assets from operations amounted to \$(0.7) million or \$(0.13) per unit. Net assets were \$50.8 million or \$11.86 per unit, net of distributions to unitholders in the amount of \$2.2 million or \$0.43 per unit.

The Fund’s investment objectives are (i) to provide holders of its Units monthly distributions in an amount targeted to be 7.0% per annum on the net asset value (“NAV”) of the Fund; and (ii) to preserve and enhance the Fund’s NAV while reducing portfolio volatility.

The Fund achieves its investment objectives by investing in a portfolio consisting principally of equity securities of large capitalization (over \$1 billion) Utilities and, to a lesser degree, Telecommunication Services issuers listed on the Toronto Stock Exchange (“TSX”). Issuers selected for inclusion in the portfolio must have a minimum distribution yield in excess of 2.0% per annum.

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 TSX under the symbol UTE.UN.

<b>Selected Financial Information : (\$ Millions)</b>	
<i>Statement of Financial Operations</i>	
<i>For the six months ended June 30, 2012</i>	
<i>(Unaudited)</i>	
Revenue	\$ 1.2
Expenses	<u>(0.7)</u>
Net Investment Income	0.5
Net Loss on Investments	<u>1.2</u>
Net Decrease in Net Assets from Operations	\$ <b>(0.7)</b>

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