



**CORE CANADIAN DIVIDEND TRUST
ANNOUNCES SEMI-ANNUAL RESULTS**

Toronto, Ontario, August 22, 2011: Core Canadian Dividend Trust (the “Fund”) announces results for the six months ended June 30, 2011. Net realized income before distributions amounted to \$0.5 million or \$0.25 per unit. Net assets were \$13.6 million or \$7.43 per unit, net of distributions to unitholders in the amount of \$0.5 million or \$0.25 per unit.

The Fund’s investment objectives are (i) to provide unitholders of the Fund with monthly cash distributions in an amount targeted to be 6.5% per annum of the net asset value (“NAV”) of the Fund; and (ii) to preserve and grow the NAV per unit. The Fund invests in a blue-chip portfolio consisting of high-quality, large capitalization, dividend paying Canadian companies across multiple industry sectors that have an excellent long-term track record of dividend growth and share price appreciation.

The Fund’s investment portfolio is managed by its investment manager, Mulvihill Capital management Inc. To generate additional returns, the Fund may, from time to time, write covered call options in respect of some or all of the securities in 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 units are listed on Toronto Stock Exchange under the symbol **CDD.UN**.

Selected Financial Information: (\$ Millions)	
<i>Statement of Financial Operations for the six months ended June 30, 2011 (Unaudited)</i>	
Revenue	\$ 0.3
Net Realized Gain on Investments	<u>0.4</u>
	\$ 0.7
Less: Expenses	<u>(0.2)</u>
Net Realized Income Before Distributions	\$ 0.5

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

John Mulvihill, President and CEO
David Roode, President, Fund Services
Aaron Ho, Vice-President, Finance

Mulvihill Structured Products
121 King Street West
Suite 2600
Toronto, Ontario, M5H 3T9
416.681.3966; 1.800.725.7172
www.mulvihill.com
info@mulvihill.com

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.