Mulvihill

Core Canadian Dividend Trust   CDD.UN

Announces Semi-Annual Results

Toronto, August 28, 2008: Core Canadian Dividend Trust (the "Fund) announces results for the six months ended June 30, 2008. Net realized loss before distributions amounted to $(0.6) million or $(0.14) per unit.   Net assets were $35.9 million or $8.45 per unit, net of distributions to unitholders in the amount of $1.2 million or $0.28 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.

To generate additional returns above the dividend income earned on the Fund's investment portfolio, the Fund will, from time to time, write covered call options in respect of some or all of the securities in the portfolio. 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, Mulvihill Capital Management Inc. The Fund's Units are listed on The Toronto Stock Exchange under the symbol CDD.UN

Statement of Financial Information: ($ Millions)

Statement of Financial Operations
for the six months ended June 30, 2008
(Unaudited)

Revenue	$ 0.6
Net Realized Losses	(0.8)
	(0.2)
Less: Expenses	(0.4)
Net Realized Loss Before Distributions	$ (0.6)

For further information, contact:

John Mulvihill, President & CEO   **Don Biggs,** Senior Vice President
Mulvihill Structured Products

Core Canadian Dividend Fund

121 King Street West

Suite 2600

Toronto, Ontario   M5H 3T9

(416) 681-3966   (800) 725-7172

www.mulvihill.com

hybrid@mulvihill.com

For Release 9 a.m. EDT, August 28, 2008