

Top 10 Canadian Financial Trust
TCT.UN
Announces Semi-Annual Results

Toronto, August 20, 2010: Top 10 Canadian Financial Trust (the “Fund”) announces results for the six months ended June 30, 2010. Net realized loss before distributions amounted to \$(2.4) million or \$(0.50) per unit. Net assets were \$48.8 million or \$10.02 per unit, net of distributions to unitholders in the amount of \$2.0 million or \$0.41 per unit.

The Fund’s investment objectives are to provide unitholders with a stable stream of quarterly cash distributions targeted to be 7.5% per annum of the net asset value of the Fund and to return the net asset value per unit as of the date the Special Resolution was adopted upon termination of the Fund on December 31, 2010. The Fund achieves its investment objectives by investing in a portfolio consisting of the six largest Canadian banks and the four largest Canadian life insurance companies by market capitalization.

To generate additional returns above the dividend income earned on the portfolio the Fund may from time to time, write covered call options in respect of all or part of the securities in its portfolio. In addition, the Fund may write cash covered put options in respect of securities in which it is permitted to invest.

The Fund offers investors the opportunity to acquire additional units of the Fund by re-investing their cash distributions through the Fund’s Distribution Reinvestment Plan. Unitholders may enroll in the Plan by contacting their investment advisor.

The Fund’s investment portfolio is managed by its investment manager, Mulvihill Capital Management Inc. Fund units are listed on The Toronto Stock Exchange under the symbol **TCT.UN**.

Selected Financial Information: (\$ Millions)	
<i>Statement of Financial Operations</i>	
<i>For the six months ended June 30, 2010</i>	
<i>(Unaudited)</i>	
Revenue	\$1.2
Net Realized Loss on Investments	(3.0)
	(1.8)
Less: Expenses	(0.6)
Net Realized Loss Before Distributions	\$(2.4)

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

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