



Mulvihill Pro-AMS RSP Fund

PR.UN

Declares Monthly Distribution and Provides Additional Distribution Guidance

Toronto, April 4, 2005: Mulvihill Pro-AMS RSP (the “Fund”) announced today that it has declared its monthly distribution of \$0.06 per unit, payable on April 29, 2005 to unitholders of record as of April 15, 2005. The manager would like to reiterate the level of the managed portfolio where it would be required to suspend distributions with the intention of providing greater certainty to the principle protection feature. The level of the managed portfolio at which distributions would be suspended is currently determined to be approximately \$2.40. The current level of the managed portfolio is \$2.28. Consequently distributions will be suspended following the April distribution.

The Fund’s investment objectives are to return at a minimum the original issue price of the units (\$25.00) to unitholders upon termination of the Fund and to preserve the value of the Fund’s Managed Portfolio.

The forward purchase and sale agreement remains in force with Royal Bank of Canada (“RBC”) pursuant to which RBC will agree to pay to the Fund an amount equal to the original issue price of C\$25.00 for each unit outstanding on the Termination Date on December 31, 2012, in exchange for the Fund agreeing to deliver to RBC equity securities, known as the Fixed Portfolio. The Managed Portfolio consists principally of equity securities of companies selected from the S&P/TSX 60 Index and of companies with a market capitalization in excess of US\$5.0 billion selected from the S&P 500 Index. The Fund may from time to time, write covered call options in respect of all or part of the securities in the Managed 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 investment portfolio is managed by its investment manager, Mulvihill Capital Management Inc. Fund units are listed on The Toronto Stock Exchange under the symbol PR.UN.

Distribution Details :	
Distribution per Unit:	\$0.06
Payable Date:	April 29, 2005
Record Date:	April 15, 2005
Ex-Dividend Date:	April 13, 2005

For further information, please contact:

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