



**Mulvihill Pro-AMS RSP Fund**

**PR.UN**

**Declares Monthly Distribution**

**Toronto, December 2, 2004:** Mulvihill Pro-AMS RSP (the “Fund”) announced today that it has declared its monthly distribution of \$0.06 per unit, payable on December 31, 2004 to unitholders of record as of December 15, 2004.

Mulvihill Pro-AMS RSP was launched in March 2001 with three investment objectives: (1) to return at a minimum the original issue price of the units (\$25.00) to unitholders upon termination of the Fund, (2) to provide unitholders of the Fund with monthly distributions, and (3) 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:	December 31, 2004
Record Date:	December 15, 2004
Ex-Dividend Date:	December 13, 2004

For further information, please contact:

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