

Mulvihill Pro-AMS 100 Plus (US \$)
PRU.U
Announces Semi-Annual Results

Toronto, August 24, 2005: Mulvihill Pro-AMS 100 Plus (US \$) (the “Fund”) announces results for six months ended June 30, 2005. Net realized losses before distributions amounted to C\$(0.8) million or C\$(0.60) per unit. Net assets were C\$25.2 million (US\$20.6 million) or C\$19.04 per unit (US\$15.55 per unit) net of distributions to unitholders in the amount of C\$0.4 million or C\$0.30 (US\$0.24) per unit.

The Fund’s investment objectives are to return at a minimum the original issue price of the units (US\$20.00) 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 US\$20.00 for each unit outstanding on the Termination Date on December 30, 2016 in exchange for the Fund agreeing to deliver to RBC equity securities known as the Fixed Portfolio. The Managed Portfolio consists of cash and cash equivalents.

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 **PRU.U**.

Selected Financial Information : (\$ Millions)	
<i>Statement of Financial Operations</i>	
<i>For the six months ended June 30, 2005</i>	
<i>(Unaudited)</i>	
Revenue	C\$0.0
Net Realized Losses	(0.4)
	(0.4)
Less: Expenses	(0.4)
Net Realized Loss Before Distributions	C\$(0.8)

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