

**AMENDMENT NO. 1  
DATED OCTOBER 31, 2007**

**TO THE ANNUAL INFORMATION FORM DATED SEPTEMBER 25, 2007  
Meritage International Equity Portfolio  
(the "Portfolio")**

**CERTIFICATES  
of the Portfolio, Manager and Promoter**

This Amendment No. 1 dated October 31, 2007 to the annual information form dated September 25, 2007, the statements of net assets of the Portfolio as at September 25, 2007 and the auditors' reports thereon, together with the simplified prospectus dated September 25, 2007 as amended by Amendment No. 1 dated October 31, 2007 required to be sent or delivered to a purchaser during the currency of this annual information form, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, and do not contain any misrepresentation.

Dated: October 31, 2007

**Altamira Investment Services Inc.,**  
as manager and promoter of the Portfolio and on behalf of the trustee of the Portfolio

*"Charles Guay"*

---

Charles Guay  
Chief Executive Officer  
Altamira Investment Services Inc.

*"Nancy Cappadocia"*

---

Nancy Cappadocia  
Chief Financial Officer  
Altamira Investment Services Inc.

**ON BEHALF OF THE BOARD OF DIRECTORS OF  
ALTAMIRA INVESTMENT SERVICES INC.**  
as manager and promoter of the Portfolio and on behalf of the trustee of the Portfolio

*"James Whitman"*

---

James Whitman  
Director

*"Marc Kneupp"*

---

Marc Kneupp  
Director