

Meritage Portfolios™ Continue to Hold RBC Canadian Dividend Fund

Toronto, June 11, 2007 – Meritage Portfolios™ will continue to hold the RBC Canadian Dividend Fund despite the departure of two co-managers. The reasons for this decision are, first, that both of the new managers have exceptional experience in Canadian dividend equity mandates and, second, that RBC Asset Management has a solid research team as well as a firmly grounded investment philosophy. In addition, both new managers will continue to use the tools already in place and will retain the investment style of their predecessors. Last, Aon Consulting also believes that the Fund will not experience a significant impact. Aon Consulting is responsible for assessing any significant change in the portfolios, and participates in the monitoring process.

The decision is the result of last April's announcement of the departure of two co-managers of the RBC Canadian Dividend Fund, which triggered a due diligence process to assess the impact of the departure on the Meritage Income Portfolios, which include the RBC Canadian Dividend Fund. The review included a detailed analysis of the investment history of the managers, a meeting with the new portfolio managers and an independent analysis by Aon Consulting.

Meritage Portfolios™ are available only through financial advisors. Please visit www.meritageportfolios.com for more information.

About Altamira

Meritage Portfolios™ are distributed by Altamira Investment Services Inc. Altamira Investment Services is a leading provider of financial and retirement planning services offering a wide range of investment solutions including mutual funds, savings accounts, principal-protected notes and managed portfolio services. Award-winning client service, product innovation and expert advice define Altamira's distinctive approach to investment management. The company is headquartered in Toronto with offices across the country, and is a subsidiary of the National Bank of Canada.

- 30 -

For more information: Crystal Jongeward
Public Relations Specialist
Tel: 416-507-7252

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