



CRESTSTREET

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NEWS RELEASE

CMFL-PR18

CRESTSTREET MUTUAL FUNDS LIMITED PAYS ANNUAL CAPITAL GAIN DIVIDEND

Toronto, Canada – (March 7, 2008) Creststreet Mutual Funds Limited (the “Mutual Fund”) today declared a capital gain dividend payable to all shareholders of record on February 29, 2008, payable March 7, 2008. The capital gain dividend will be automatically reinvested in additional shares, unless otherwise requested by the shareholder, and will be pro-rated amongst the various classes of the Mutual Fund as follows:

Resource Fund – Series A shares	\$0.9175 per share
Resource Fund – Series 2008 shares	\$0.9175 per share
Managed Income Fund shares	\$0.2704 per share
Managed Equity Index Fund shares	\$1.0253 per share
Alternative Energy Fund shares	\$2.1686 per share

It is important to note that, due to the re-investment of the capital gain dividend in additional shares, the total value of a shareholder's investment has not changed as a result of this dividend.

For tax planning purposes, this distribution will be taxable as a 100% capital gain dividend. The distribution will adjust shareholders' adjusted cost base (“ACB”) upwards accordingly. Updated ACB information will be available at www.creststreet.com after March 14, 2008.

Creststreet Mutual Funds Limited is a multi-class, open-end mutual fund managed by Creststreet Asset Management Limited. The Fund offers four fund classes: Creststreet Resource Fund for investors who are seeking exposure to the Canadian resource sector; Creststreet Managed Income Fund for investors who are seeking stable monthly cash distributions with a focus on capital preservation; Creststreet Managed Equity Index Fund for investors who are seeking long-term growth of capital through investment in a portfolio of equity market index units; and Creststreet Alternative Energy Fund for investors who are seeking long-term growth of capital while conservatively managing value at risk. Investors in the Funds can switch between fund classes on a tax-deferred basis.

About Creststreet

Creststreet is an investment management firm specializing in structuring and managing high-quality energy focused investment products for Canadian and international institutional and high-net worth investors. Since its inception in 2000, Creststreet has raised over \$970 million for investment in resource and renewable energy companies.

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For further information:

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