



CRESTSTREET

70 UNIVERSITY AVENUE, SUITE 1450
TORONTO, CANADA
M5J 2M4
TEL: (416) 864-6330
TOLL-FREE: 1 866 864-6330
FAX: (416) 862-8950
WWW.CRESTSTREET.COM

NEWS RELEASE

CMIF – PR43

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

CRESTSTREET MANAGED INCOME FUND DECLARES MONTHLY DISTRIBUTION

Toronto – (August 11, 2008) Creststreet Managed Income Fund-CAM200 (the “Fund”) is pleased to announce that a distribution in the amount of \$0.053 per share will be paid on September 19, 2008, to unitholders of record at the close of business on August 15, 2008. This distribution represents the monthly declaration of a distribution for the Fund and will be taxed as a capital gain in the hands of the investor.

The Creststreet Managed Income Fund has an investment objective to provide a stable level of income while emphasizing capital preservation. The Fund invests in a diversified portfolio of equity and fixed income securities of primarily Canadian issuers which may include business income trusts, convertible debentures of trusts, oil and gas trusts and real estate investment trusts. The Fund will employ a value-based approach to investing with an emphasis on long-term value as opposed to short-term market or momentum factors. This involves direct assessments and detailed analysis on a company basis of management, its industry, business and asset strengths, weaknesses and exposures. Greater emphasis will be placed on valuation criteria applicable to both corporations and trusts such as EBITDA multiples, cash flow multiples, net asset values and other industry specific measures. In addition, security specific factors such as cash-on-cash yields and stability ratings will be included. Assessments of the company’s or trust’s industry position, balance sheet strength, future growth potential, its ability to execute successful acquisitions and its access to capital are also key components. The fund code for the Creststreet Managed Income Fund is CAM200.

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.

-30-

For additional information, please contact:

Grant Bunker
Vice-President, Business Development
Creststreet Asset Management Limited
Tel: (416) 628-2161
E-mail: gbunker@creststreet.com