



For Immediate Release

iTrust Partners launches its second CAD\$400 million Canadian Enhanced Income Fund

A leveraged fund for monthly income and capital appreciation targeted at Gulf States and European Investors

George Town, Cayman Islands, November 5, 2007. iTrust Partners Inc. ("Partners"), a company incorporated in the Cayman Islands, is a fund manager whose strategy is to create funds for international investors to invest in Canada in a tax efficient manner. Partners is pleased to announce the launch of its second fund the "Canadian Enhanced Income Fund II, Ltd." (the "Fund") employing a strategy of actively managed, leveraged investments in Canadian companies and targeting an annual total return of over 20% which includes a target 12% annual cash distribution to investors paid monthly.

"The Fund will appeal to investors who are bullish on Canada and want to utilize leverage to enhance returns that combine monthly cash distributions with capital appreciation", stated Gary Bartholomew, Partners' CEO. "Canada has seen tremendous appreciation in its currency and rising oil and commodity prices which have created value investing opportunities for investment in some of Canada's most successfully managed companies. If an investor sees long term value in the outlook for oil and gas, base metals and precious metals, then Canada is the place to be for many years to come, and Partners is your expert manager on Canada".

The Fund is targeted to be a CAD\$400 million open ended fund that invests in some of Canada's most profitable companies in the Oil and Gas, Energy, Mining, Utilities and Business sectors. The investment focus is centered on companies that distribute monthly cash flows through income and royalty trust structures and on dividend paying equities. The Fund's performance target is to deliver total returns to investors of more than 20% annually through a combination of cash yield and capital appreciation. The Fund intends to make monthly cash distributions to investors.

The portfolio's security selection is guided by **iTrustRatings™**, a patent pending process developed by the Fund's Portfolio Manager, Leslie Hayman. This system has consistently outperformed Canadian income trust indices and funds focused on the income trust market over the last three years. The proprietary ratings methodology, combined with Partners' risk management and compliance framework, is designed to deliver consistent returns for investors.

The Fund is available to Gulf States and European investors with the first closing scheduled for November 15, 2007. The Fund has already received lead orders of more than CAD\$30 million. CIBC Bank and Trust Company (Cayman) Limited is providing custodial and administrative services to the Fund. BMO Capital Markets,



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the investment and corporate banking arm of BMO Financial Group (NYSE, TSX: BMO), will be providing prime brokerage services. KPMG, LLP is the Fund's auditors and Walkers is counsel to the Fund.

About iTrust Partners Inc.

iTrust Partners Inc., a company incorporated in the Cayman Islands, is a value based investment manager for global investors with interest in Canada and the goal of absolute returns along with monthly cash income. Partners has assembled a highly experienced management team with public and private equity expertise, risk management, administration and financial reporting capabilities. Top tier service providers have been engaged to supply administrative, custodial, audit and legal services to iTrust Partners and the funds managed by it.

Forward-looking (safe harbour) statement

Statements made in this news release that relate to future plans, events or performances are forward-looking statements. Any statement containing words such as "believes," "plans," "expects", "aims", "targets" or "intends" and other statements which are not historical facts contained in this release are forward-looking, and these statements involve risks and uncertainties and are based on current expectations. Consequently, actual results could differ materially from the expectations expressed in these forward-looking statements.

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