

UNITHOLDERS APPROVE PLAN TO MERGE ACUITY ALL CAP & INCOME TRUST, ACUITY DIVERSIFIED TOTAL RETURN TRUST AND ACUITY GROWTH & INCOME TRUST

Toronto, December 14, 2007 – (TSX: AAL.UN; ADF.UN; AIG.UN; ART.UN) The special meetings of unitholders of Acuity All Cap & Income Trust (“All Cap”), Acuity Diversified Total Return Trust (“Diversified”) (All Cap and Diversified collectively, the “Terminating Funds”) and Acuity Growth & Income Trust (the “Continuing Fund”) were held on December 13, 2007 at which the unitholders present in person or by proxy voted in favour of a special resolution authorizing the merger (the “Merger”) of the Terminating Funds with the Continuing Fund. The Merger is expected to occur on or about December 28, 2007. The Continuing Fund will maintain the name “Acuity Growth & Income Trust” and will continue to trade under the symbol AIG.UN.

In addition to the approval of the Merger, unitholders approved various amendments to the Declaration of Trust of the Continuing Fund.

The special meeting of unitholders of Acuity Multi-Cap Total Return Trust (“Multi-Cap”) was adjourned until December 24, 2007 at 10:00 a.m. On November 16, 2007 it was announced that unitholders of the Terminating Funds and Multi-Cap who did not want to participate in the Merger would have the opportunity to redeem their units with December 20, 2007 as the redemption date. As a result of the adjournment of the Multi-Cap meeting, the redemption date for Multi-Cap unitholders will be changed to December 24, 2007, and will only be accepted if the proposed merger is approved on that date.

For additional information, please contact George Henry, Chief Financial Officer, at (416) 366-9933.