



## **BROMPTON COMPLETES MERGER OF FLAHERTY & CRUMRINE FUNDS**

**Toronto, December 31, 2008 (TSX: FAC.UN, FFI.UN)** – Brompton Funds is pleased to announce the completion of the merger of Flaherty & Crumrine Investment Grade Preferred Fund (“FAC”) into Flaherty & Crumrine Investment Grade Fixed Income Fund (“FFI”), effective December 31, 2008. This merger was approved at a special meeting of unitholders of FAC held on December 1, 2008.

The merger was implemented on a taxable basis for unitholders at an exchange ratio calculated as the net asset value (“NAV”) per unit of FAC divided by the NAV per unit of FFI, the continuing fund, each determined as at the close of business on December 30, 2008. The table below provides the NAV per unit for each of the funds and the resultant exchange ratio at such time.

<u>Fund</u>	
FAC NAV per Unit	\$7.4553
FFI NAV per Unit	\$6.6598
<hr/>	
Exchange Ratio	1.119448

Unitholders of FAC are not required to take any action in order to be recognized as unitholders of FFI. Units of FFI issued pursuant to the merger will trade under the symbol FFI.UN and are expected to begin trading on January 2, 2009.

For additional information concerning the merger or the funds, please visit our website at [www.bromptongroup.com](http://www.bromptongroup.com) or consult your investment advisor.

David E. Roode  
Senior Vice President  
Brompton Funds Management Limited  
(416) 642-6008

*Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. Please read the Fund's publicly filed documents which are available from SEDAR at [www.sedar.com](http://www.sedar.com). Investment funds are not guaranteed; their values change frequently and past performance may not be repeated.*