



**UNITHOLDERS APPROVE PLAN TO MERGE
BROMPTON VIP INCOME TRUST AND BROMPTON MVP INCOME FUND**

Toronto, October 26, 2005 – (TSX: VIP.UN; MVP.UN) A special meeting of unitholders of Brompton VIP Income Trust (“VIP”) and Brompton MVP Income Fund (“MVP”) was held today at which over 95% of the unitholders present in person or by proxy voted in favour of an extraordinary resolution authorizing the merger of these funds. The merger is expected to occur on or before January 1, 2006 and continuing as Brompton VIP Income Fund, trading under the symbol VIP.UN.

The merger gives unitholders of both funds the opportunity to hold units of a fund with a larger market capitalization, potential increased trading liquidity and a lower expense ratio. The merged entity is expected to have a management expense ratio of approximately 1.44% compared to 1.49% for VIP and 1.60% for MVP prior to the merger. The merger will be effected on a tax-deferred “rollover” basis at an exchange ratio based on the net asset values of VIP and MVP immediately prior to the merger.

In addition to the approval of the merger, unitholders also approved several administrative amendments to the declaration of trust. These amendments are outlined in greater detail in the Joint Management Circular that was delivered to unitholders at the end of September 2005.

Both VIP and MVP currently pay out a monthly distribution at an annualized rate of \$1.00 per unit and it is expected that the continuing merged entity will continue to pay out a distribution at this level.

For a copy of the Information Circular, voting results or additional information regarding the funds, please visit our website at www.bromptongroup.com.

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