

**NOTICE OF MEETING OF UNITHOLDERS OF
MALACHITE AGGRESSIVE PREFERRED FUND**

NOTICE IS HEREBY GIVEN that a meeting (the “**Meeting**”) of the unitholders (the “**Unitholders**”) of Malachite Aggressive Preferred Fund (the “**Fund**”) will be held at the head office of Portus Alternative Asset Management Inc. at BCE Place, Suite 2400, Canada Trust Tower, 161 Bay Street, Toronto, Ontario on Thursday, January 13, 2005 at 7 p.m. (Toronto time) for the following purposes:

1. To consider and, if deemed appropriate, to pass, with or without variation, a resolution of unitholders amending the Master Declaration of Trust to
 - a) delete Section 12.1 – Amendment by Unitholders in its entirety;
 - b) replace the words “30 days or more” in the second sentence of Section 12.2 – Amendment by Trustee with the words “5 days or more”;
 - c) delete everything following the words “the Unitholders,” in the fourth sentence of Section 12.2 – Amendment by Trustee.
2. to transact such further or other business as may properly come before the Meeting or any adjournments or postponements thereof.

These amendments will provide the Trustee with the ability to amend any provision of the Master Declaration of Trust or any Fund Regulation without the approval of Unitholders on 5 days notice.

This Notice of Meeting and the form of proxy are first being sent to the Unitholders on or about December 15, 2004.

Unitholders who are unable to attend the Meeting in person are requested to complete and sign the enclosed form of proxy and to deliver or mail it to Hymas Investment Management Inc. at 129 Humbercrest Boulevard, Toronto, Ontario, M6S 4L4 Attention: President.

To be valid, proxies must be signed and received at the aforementioned address no later than the close of business on the last business day preceding the Meeting. Alternatively, proxies may be faxed to (416) 368-3686 to be received no later than the close of business on the last business day preceding the Meeting or any adjournment thereof.

Toronto, Ontario
December 15, 2005

By Order of Hymas Investment Management Inc.
(as trustee of the Fund)

James I. Hymas
President