

Acuity Funds Ltd. Releases Estimates of 2007 Year-End Distributions For Certain Mutual & Pooled Funds Under Management

TORONTO, December 10, 2007 – Acuity Funds Ltd. (“Acuity”) announced today estimates of certain year-end (2007) distributions to be paid by the Acuity Mutual Funds and Acuity Pooled Funds listed below. The distributions listed below exclude any regular fixed monthly or quarterly distribution amounts. It is anticipated that these estimated year-end distributions will be paid on December 31, 2007 to unitholders of record as at the close of business on December 28, 2007:

Mutual Funds – Class A

Fund	Distribution Per Unit	As a Percentage of Nov 30/07 NAV
Acuity Canadian Equity Fund	\$0.45	1.8%
Acuity All Cap 30 Equity Fund	\$1.05	3.7%
Acuity Canadian Small Cap Fund	\$0.50	3.1%
Acuity Canadian Balanced Fund	\$0.05	0.3%
Acuity Conservative Asset Allocation Fund	\$0.10	0.9%
Acuity Fixed Income Fund	\$0.10	0.9%
Acuity Social Values Canadian Equity Fund	\$0.80	4.4%
Acuity Social Values Balanced Fund	\$1.85	11.1%

Pooled Funds

Fund	Distribution Per Unit	As a Percentage of Nov 30/07 NAV
Acuity Pooled Income Trust Fund	\$0.45	2.3%
Acuity Pooled Fixed Income Fund	\$0.20	1.4%
Acuity Pooled Short Term Fund	\$0.07	0.9%
Acuity Pooled Conservative Asset Allocation Fund	\$0.70	4.1%
Acuity Pooled Dividend Fund	\$0.30	2.8%
Acuity Pooled Balanced Fund	\$0.30	1.5%
Acuity Pooled Canadian Equity Fund	\$2.30	8.6%
Acuity Pooled Canadian Small Cap Fund	\$1.55	4.3%
Acuity Pooled Pure Canadian Equity Fund	\$1.15	4.5%
Acuity Pooled Social Values Canadian Equity Fund	\$1.20	6.2%

Acuity Pooled Global Equity Fund	\$0.10	0.5%
Acuity Pooled Global Balanced Fund	\$0.10	0.7%
Acuity Pooled EAFE Fund	\$0.05	0.5%
Acuity Pooled US Equity Fund	\$0.05	0.4%

These preliminary, estimated year-end distributions should be treated as forward-looking information that was based on certain assumptions and information currently available to Acuity and its advisers. Actual 2007 year-end distributions will be subject to general market conditions, trading patterns and other factors that may transpire prior to the end of this year. Therefore, actual 2007 year-end distributions may be materially different from the estimated amounts set forth above. There is no absolute guarantee that these funds will pay a distribution at year-end.

It is expected that other Acuity Mutual Funds and other Acuity Pooled Funds (those not listed above) will not pay a year-end (2007) distribution, except for those funds that have a regular fixed monthly or quarterly distribution – however, this could change if there are significant changes in market and other conditions which relate to the criteria used by Acuity in determining whether a distribution should be made by a particular fund.

Acuity is the manager of the Acuity Mutual Funds and Acuity Pooled Funds listed above. Acuity Investment Management Inc., an affiliate of Acuity, provides investment advisory and portfolio management services to these funds. Acuity, and Acuity Investment Management Inc., manage approximately \$8.9 billion in assets on behalf of mutual funds, pooled funds, closed-end (TSX-listed) funds, pension funds, foundations, and private clients.

For further information: Jeff Tomlin, Director, Financial Reporting at Acuity Funds Ltd. at 1-800-461-4570