

PRESS RELEASE

FOR IMMEDIATE RELEASE

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CENTURY SHARES TRUST DECLARES DIVIDEND

BOSTON (December 21, 2006) – Century Shares Trust (the “Fund”) declared today a regular semi-annual dividend of \$0.25 per share for the Fund’s Institutional Shares (CENSX) from net investment income, payable on December 22, 2006 to shareholders of record on December 21, 2006.

Founded in 1928, Century Shares Trust is one of the oldest mutual funds in the United States. The Fund seeks long-term growth of principal and income by investing in companies that have positive long-term results, superior management; and an ability to increase earnings and raise dividends regularly. For more information, please visit us on the web at { HYPERLINK "http://www.centuryfunds.com" }.

Past performance is no guarantee of future results. Investments in mutual funds involve risks. This Fund focuses its investments in securities issued by companies in the financial services sector, including insurance companies, and is therefore subject to risks associated with the sector. As a result, the Fund may be subject to greater price volatility than funds with less focused portfolios.

Before investing you should carefully consider the Fund’s investment objectives, risks, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained by calling 1-800-321-1928. Please read the prospectus carefully before you invest.

Foreside Fund Services, LLC, Distributor.