



**Mulvihill Premium Canadian**

**FPI.UN**

**Declares Quarterly Distribution**

**Toronto, December 4, 2008:** Mulvihill Premium Canadian (the “Fund”) has declared its quarterly distribution of C\$0.35 per unit payable December 31, 2008 to unitholders of record as of December 15, 2008.

The Fund’s investment objectives are to provide unitholders with a stable stream of quarterly distributions of at least \$0.35 per unit. The Fund achieves its investment objectives by investing in a diversified portfolio consisting primarily of common shares issued by major Canadian issuers. In order to generate returns above the dividend income generated by the Portfolio, the Fund may write covered call options in respect of all or part of the securities in the Portfolio. In addition, the Fund may write cash covered put options in respect of securities in which the Fund is permitted to invest.

Unitholders of Mulvihill Premium Canadian may elect to have their distributions re-invested into additional units by enrolling in the Fund’s Distribution Reinvestment Plan. Unitholders may enroll in the Plan by contacting their investment advisor.

The Fund’s investment portfolio is managed by its investment manager, Mulvihill Capital Management Inc. Fund units are listed on The Toronto Stock Exchange under the symbol **FPI.UN**.

Distribution Details :	
Distribution per Unit:	\$0.35
Payable Date:	December 31, 2008
Record Date:	December 15, 2008
Ex-Dividend Date:	December 11, 2008

For further information, please contact Investor Relations at 416.681.3966, toll free at 1.800.725.7172 or visit [www.mulvihill.com](http://www.mulvihill.com)

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