

**Mulvihill Premium Canadian**
**FPI.UN**
**Announces Year End Results**

**Toronto, March 26, 2010:** Mulvihill Premium Canadian (the “Fund”) announces results for the year ended December 31, 2009. The net increase in net assets from operations amounted to \$0.9 million or \$0.44 per unit. Net assets were \$21.2 million or \$11.49 per unit, net of distributions to unitholders in the amount of \$2.6 million or \$1.25 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. The Fund’s units and warrants are listed on The Toronto Stock Exchange under the symbols **FPI.UN** and **FPI.WT** respectively.

<b>Selected Financial Information : (\$ Millions)</b>	
<b><i>Statement of Net Assets</i></b>	
	<b>2009</b>
Assets	\$ 21.8
Liabilities	0.6
Net Assets (Unitholders Equity)	<b>\$ 21.2</b>
<b><i>Statement of Financial Operations</i></b>	
Income	\$ 0.5
Expenses	(0.8)
Net Investment Loss	\$ (0.3)
Net Gain on Investments	1.2
Net Increase in Net Assets From Operations	<b>\$ 0.9</b>

For further information, please contact Investor Relations  
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