



Press Release

Mulvihill Premium Global Plus

GIP.UN

Declares Quarterly Distribution

Toronto, December 2, 2004: Mulvihill Premium Global Plus (the “Fund”) has declared its quarterly distribution of C\$0.35 per Unit payable December 31, 2004 to unitholders of record as of December 15, 2004.

The Fund invests in a diversified portfolio consisting principally of common shares issued by corporations selected from the Standard & Poor’s 100 Index, and the top 100 corporations whose American Deposit Receipts are trading on the New York Stock Exchange or NASDAQ. In addition, in order to provide further global investment opportunities, the Fund may, from time to time, invest up to a maximum of 25% of its net asset value in World Equity Benchmark Shares that seek to provide investment results that track the performance of a specific country index compiled by Morgan Stanley Capital International Inc. To generate additional returns above the dividend income earned on the portfolio, the Fund may from time to time, write covered call options in respect of all or part of the common shares 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 Global Plus 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 **GIP.UN**.

Distribution Details :	
Distribution per Unit:	\$0.35
Payable Date:	December 31, 2004
Record Date:	December 15, 2004
Ex-Dividend Date:	December 13, 2004

For further information, please contact:

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