



Press Release

Mulvihill Premium Global Telecom

**GT.PR.A
GT.A**

Declares Quarterly Distribution

Toronto, May 26, 2008: Mulvihill Premium Global Telecom (the “Fund”) has declared its quarterly distribution of \$0.20625 on each of its Preferred Shares payable June 30, 2008 to shareholders of record as of June 16, 2008. To the extent that any portion of the distribution is an ordinary taxable dividend and not a capital gains dividend, it will be an eligible dividend. The distributions on the Class A shares continue to be suspended until such time as the value of the underlying portfolio and coverage on the Preferred Shares improves.

The Fund is a mutual fund corporation, which invests its net assets in a diversified portfolio consisting principally of common shares issued by corporations within the Fund’s Global Telecom Universe. 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.

The Fund’s investment portfolio is managed by its investment manager, Mulvihill Capital Management Inc. The Fund’s Preferred and Class A shares are listed on The Toronto Stock Exchange under the symbols **GT.PR.A** and **GT.A**.

Distribution Details :	
Distribution Preferred Share:	\$0.20625
Distribution per Class A Share:	\$nil
Payable Date:	June 30, 2008
Record Date:	June 16, 2008
Ex-Dividend Date:	June 12, 2008

For further information, please contact:

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