



Mulvihill Premium Global Telecom

GT.PR.A
GT.A

Declares Quarterly Dividend

Toronto, June 3, 2004: Mulvihill Premium Global Telecom (the "Fund") has declared its quarterly dividend of \$0.20625 on each of its Preferred Shares payable June 30, 2004 to shareholders of record as of June 15, 2004. The dividends 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 :	
Dividend per Preferred Share:	\$0.20625
Dividend per Class A Share:	\$nil
Payable Date:	June 30, 2004
Record Date:	June 15, 2004
Ex-Dividend Date:	June 11, 2004

For further information, please contact:

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