



## Mulvihill Premium Global Telecom Fund

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

### Announces Normal Course Issuer Bid

**Toronto, November 1, 2005:** Mulvihill Premium Global Telecom (The “Fund”) announced today that the Toronto Stock Exchange has accepted the Fund’s Notice of Intention to make a normal course issuer bid. The Fund will have the right to purchase under the bid up to a maximum of 286,145 Class A Shares and up to a maximum of 286,145 Preferred Shares representing approximately 10% of the Fund’s public float commencing November 3, 2005. As at October 28, 2005 there were 2,862,458 Class A Shares and 2,862,458 Preferred Shares of the Fund issued and outstanding. Purchases made pursuant to the normal course issuer bid will be made in the open market through the facilities of the Toronto Stock Exchange. The normal course issuer bid will remain in effect until the earlier of November 2, 2006, the termination of the bid by the Fund or the Fund purchasing the maximum number of Units permitted under the bid. Class A Shares and Preferred Shares purchased by the Fund pursuant to the issuer bid will be cancelled. The Fund did not purchase any shares under its previous normal course issuer bid.

Directors of the Fund believe that Units of the Fund may become available during the proposed purchase period which would make such purchases in the best interests of the Fund.

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**.

For further information, contact:

**John Mulvihill**, President & CEO  
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Press Release


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