



Press Release

Mulvihill Premium Split Share

**MUH.A
MUH.PR.A**

Quarterly Distribution Declared

Toronto, September 23, 2008: Mulvihill Premium Split Share (the “Fund”) has declared its quarterly distribution of \$0.206250 on each of its Priority Equity Shares and \$0.09225 on each of its Class A shares, payable October 31, 2008 to shareholders of record as of October 15, 2008. The amount of the distribution may be subject to minor adjustment. To the extent that any portion of the distributions are ordinary taxable dividends and not capital gains dividends, they will be eligible dividends.

The Fund is a mutual fund corporation, which invests its net assets in a diversified portfolio consisting principally of common shares, issued by some or all of a group selected from the TSX 300 Index. In order to meet its investment objectives, the Fund may, from time to time invest up to 40% of the cost amount of its assets in common shares issued by corporations selected from the Standard & Poors 100 Index. 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 Priority Equity and Class A shares are listed on The Toronto Stock Exchange under the symbols MUH.PR.A and MUH.A.

Distribution Details:	
Distribution Priority Equity Share:	\$0.206250
Regular Distribution Class A Share:	\$0.09225
Payable Date:	October 31, 2008
Record Date:	October 15, 2008
Ex-Dividend Date:	October 10, 2008

For further information, please contact Investor Relations at 416.681.3966, toll free at 1.800.725.7172 or visit www.mulvihill.com

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