



## PRESS RELEASE

### Global Dividend Fund Announces Normal Course Issuer Bid For Units

**Toronto, Ontario. August 16, 2007** – Global Dividend Fund (the “**Fund**”) (TSX: “**GDP.UN**”) announced today acceptance by the Toronto Stock Exchange (the “**TSX**”) of the Fund’s Notice of Intention to make a Normal Course Issuer Bid (the “**NCIB**”). Pursuant to the NCIB, the Fund proposes to purchase, from time to time through the facilities of the TSX and in accordance with the rules and policies thereof, if it is considered advisable, up to 618,000 Units of the Fund, representing approximately 10% of the public float of Units, which is the same number as the Fund’s issued and outstanding Units, being 6,180,000 Units as of the date hereof. The Fund will not purchase in any given 30-day period, in the aggregate, more than 123,600 Units, being 2% of the issued and outstanding Units as of the date hereof. All Units purchased by the Fund pursuant to the NCIB will be cancelled. The price paid for the Units will be the prevailing market price at the time of purchase. Purchases of Units under the normal course issuer bid may commence on August 20, 2007 and will expire on August 19, 2008 or on such earlier date as the Fund may complete its purchases pursuant to the notice.

Within the past 12 months, the Fund has purchased 77,250 Units at an average price of CDN\$8.82 per Unit under its mandatory market purchase program.

The Board of Directors of frontierAlt Capital Corporation, the manager of the Fund, believes that such normal course purchases of its Units are in the best interests of the Fund and are a desirable use of the funds of the Fund.

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