



## **PRESS RELEASE**

### **FRONTIERALT INVESTMENT MANAGEMENT CORPORATION**

42 Wellington Street East, 4th Floor  
Toronto, Ontario M5E 1C7

### **Global Dividend Fund Announces Exercise of Over-Allotment Option**

January 24, 2007: Toronto-based frontierAlt Investment Management Corporation (“frontierAlt”), a promoter of Global Dividend Fund (the “Fund”), is pleased to announce that the Fund exercised today the over-allotment option for an additional 180,000 units of the Fund (“Units”) at a price of \$10 per Unit, for gross proceeds of \$1,800,000. In total the Fund has issued 6,180,000 Units pursuant to the initial public offering. The Units are listed for trading on the Toronto Stock Exchange under the symbol GDP.UN.

The Fund’s investment objectives are (i) to provide holders of Units with monthly cash distributions; and (ii) to preserve and enhance net asset value. The Fund is designed to provide global (and portfolio) diversification through investment in international companies that are leaders in their sector and country. The net proceeds of the offering will be invested in a diversified global portfolio (the “Portfolio”) comprised primarily of common shares and other equity securities of issuers that the investment advisor of the Fund believes are fundamentally sound but which are trading at a discount to their intrinsic value. The investment advisor will actively manage the Portfolio and will seek to invest in issuers that have strong cash flows and the ability to grow their distributions. The investment advisor expects that the resulting Portfolio will be comprised of the equity securities of approximately 40 – 60 issuers diversified by both geography and sector, with each issuer typically having a market capitalization of at least U.S. \$2 billion.

The syndicate of agents for this offering was co-led by CIBC World Markets, RBC Capital Markets and Scotia Capital Inc., and included BMO Nesbitt Burns Inc., National Bank Financial Inc., TD Securities Inc., Canaccord Capital Corporation, Dundee Securities Corporation, HSBC Securities (Canada) Inc., Raymond James Ltd., Blackmont Capital Inc., Wellington West Capital Inc., Berkshire Securities Inc., Desjardins Securities Inc. and GMP Securities L.P.

The Fund’s investment advisor is MFC Global Investment Management (Canada), a division of Elliott & Page Limited, which is part of MFC Global Investment Management. MFC Global Investment Management is the brand name identifying the diversified investment management group of Manulife Financial, with investment offices in the United States, Canada, the United Kingdom, Japan, Hong Kong, and throughout Southeast Asia. MFC Global Investment Management has more than 100 years of experience managing portfolios for the Manufacturers Life Insurance Company, John Hancock Life Insurance Company, and other major clients. With

more than C\$230 billion in assets under management (as at September 30, 2006), MFC Global Investment Management is one of the largest asset managers in the world.

Based in Toronto, frontierAlt specializes in the manufacturing and distribution of structured products, flow-through limited partnerships and mutual funds.

For further information:

Asif Khan, Chairman & CEO, frontierAlt Investment Management Corporation

Tel: (416) 623-3161

Fax: (416) 360-6202

e-mail: [akhan@frontieralt.com](mailto:akhan@frontieralt.com)

Kurankye Sekyi-Otu, Executive Vice-President, frontierAlt Investment Management Corporation

Tel: (416) 623-3171

Fax: (416) 360-6202

e-mail: [kseyiotu@frontieralt.com](mailto:kseyiotu@frontieralt.com); [www.frontieralt.com](http://www.frontieralt.com)

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