

**Mulvihill Summit Digital World**
**DWT.UN**
**Press Release**

**Announces Semi-Annual Results**

**Toronto, August 13, 2004:** Mulvihill Summit Digital World (the “Fund”) announces results for the six months ended June 30, 2004. Net realized losses before distributions amounted to \$(3.0) million or \$(0.51) per unit. Net assets were \$22.5 million or \$3.86 per unit, net of distributions to Unitholders in the amount of \$1.2 million or \$0.20 per unit.

The Fund achieves its investment objectives by investing in a diversified portfolio of Common Shares issued by leading digitally based companies. These companies are either listed on a major North American stock exchange or quoted on NASDAQ with a market capitalization in excess of US\$5.0 billion. They must operate within the sectors of Telecommunication Services, Telecommunication Equipment Suppliers, Enabling Hardware and Software, and Related Digital Commerce, Services and Products, the “Digital World 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 securities in its portfolio. In addition, the Fund may write cash covered put options in respect of securities in which it is permitted to invest.

Mulvihill Premium Digital World Fund offers investors the opportunity to acquire additional units of the Trust by re-investing their cash distributions through the Trust’s Distribution Reinvestment Plan. Unitholders may enroll in the Plan by contacting their investment advisor.

The Fund’s investment portfolio is managed by its investment manager, Mulvihill Capital Management Inc. Fund Units are listed on The Toronto Stock Exchange under the symbol **DWT.UN**.

**Selected Financial Information: (\$ Millions)**

*Statement of Financial Operations  
For the six months ended June 30, 2004  
(Unaudited)*

Revenue	\$0.3
Net Realized Losses	<u>(3.1)</u> (2.8)
Less: Expenses	<u>(0.2)</u>
Net Realized Loss Before Distributions	\$ (3.0)

For further information, contact:

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