PORTLAND INVESTMENT COUNSEL!

NEWS RELEASE

Global Banks Premium Income Trust

December 18, 2012 FOR IMMEDIATE RELEASE

Global Banks Premium Income Trust - Distribution, December 2012

Burlington, Ontario –Global Banks Premium Income Trust (TSX: GBP.UN) today announced that a quarterly cash distribution in the amount of \$0.04 per unit of the Trust will be paid on January 15, 2013 to unitholders of record as of December 31, 2012.

A unitholder that has continually held units since inception will have received a total of \$3.13 per unit as of payment date.

For further information, please contact Christopher Wain-Lowe, Portland Investment Counsel Inc. at 905-331-4250.