

NEWS RELEASE



Global Banks Premium Income Trust

**December 20, 2010
FOR IMMEDIATE RELEASE**

Global Banks Premium Income Trust –Distribution, December 2010

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 14, 2011 to unitholders of record as of December 31, 2010.

A unitholder that has continually held units since inception will have received a total of \$2.81 per unit as of payment date.

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

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