

NEWS RELEASE



September 23, 2013

FOR IMMEDIATE RELEASE

IMPLEMENTATION OF PROPOSED TRANSACTIONS

Burlington, Ontario – September 23, 2013 – Portland Investment Counsel Inc. (the “Manager”) announces that the proposals as announced in the press release of June 25, 2013, have obtained the requisite approvals and the Manager intends to implement:

- The restructuring of Copernican British Banks Fund CBB:UN and Global Banks Premium Income Trust GBP:UN on or about December 13, 2013 and the restructuring of Copernican International Premium Dividend Fund CPM:UN on or about May 23, 2014;
- The merger of Portland Global Income Fund into Global Banks Premium Income Trust on or about December 13, 2013, upon the restructuring of Global Banks Premium Income Trust.

The Manager intends to proceed with the transition steps in order to implement the proposed transaction for each of Copernican British Banks Fund, Copernican International Premium Dividend Fund, Global Banks Premium Income Trust and Portland Global Income Fund, including applying to the Toronto Stock Exchange (TSX) to delist Copernican British Banks Fund and Global Banks Premium Income Trust from the TSX on or about November 15, 2013 and to delist Copernican International Premium Dividend Fund from the TSX on or about April 25, 2014.

Those investors wishing to exercise their pre-restructuring redemption right for Copernican British Banks Fund and Global Banks Premium Income Trust may do so by delivering a notice starting October 1, 2013 and ending October 24, 2013 and for Copernican International Premium Dividend Fund may do so by delivering a notice starting March 1, 2014 and ending March 24, 2014. Details on how to participate can be found in the Information Circular dated July 22, 2013.

For further information, please contact Christopher Wain-Lowe, Portland Investment Counsel Inc. at 1-888-710-4242.

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