

# NEWS RELEASE

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**FOR IMMEDIATE RELEASE**

**COPERNICAN WORLD BANKS INCOME AND GROWTH TRUST (CBK:UN)  
AND EUROPEAN PREMIUM DIVIDEND FUND (EPD:UN) ANNOUNCE  
APPROVAL OF PROPOSED MERGERS**

Burlington, Ontario – November 26, 2010 – Portland Investment Counsel Inc. announced today the following previously announced mergers were approved by securityholders at meetings held November 26, 2010:

- Copernican World Banks Income and Growth Trust CBK:UN to merge into Global Banks Premium Income Trust GBP:UN; and
- European Premium Dividend Fund EPD:UN to merge into Copernican International Premium Dividend Fund CPM:UN.

Subject to confirmation of the conditional approval already received from the TSX, it is intended that the mergers will be completed on or about December 10, 2010. When the mergers are completed unitholders of Copernican World Banks Income and Growth Trust would become unitholders of Global Banks Premium Income Trust, and unitholders of European Premium Dividend Fund would become unitholders of Copernican International Premium Dividend Fund. Copernican World Banks Income and Growth Trust and European Premium Dividend Fund will be de-listed from the TSX and wound up.

For further information, please contact Chris Wain-Lowe at Portland Investment Counsel, telephone # 905-331-4250.

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