

NEWS RELEASE



GLOBAL BANKS PREMIUM INCOME TRUST

**August 22, 2012
FOR IMMEDIATE RELEASE**

Burlington, Ontario – Global Banks Premium Income Trust (TSX: GBP.UN) announced today that the following previously announced proposals were approved by unitholders at a special meeting held on August 22, 2012:

- to extend the termination date of March 31, 2015 for an indefinite period; and
- to change the investment objectives of the Trust.

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

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