

# NEWS RELEASE

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FOR IMMEDIATE RELEASE

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

Burlington, Ontario – December 13, 2010 – Portland Investment Counsel Inc. announced today the following previously announced mergers were completed December 10, 2010:

- Copernican World Banks Income and Growth Trust (TSX:CBK.UN) merged into Global Banks Premium Income Trust (TSX:GBP.UN); and
- European Premium Dividend Fund (TSX:EPD.UN) merged into Copernican International Premium Dividend Fund (TSX:CPM.UN).

Pursuant to the completion of the mergers former unitholders of Copernican World Banks Income and Growth Trust have become unitholders of Global Banks Premium Income Trust, and former unitholders of European Premium Dividend Fund have become unitholders of Copernican International Premium Dividend Fund.

Former unitholders of Copernican World Banks Income and Growth Trust received 0.879911 units of Global Banks Premium Income Trust for each unit of Copernican World Banks Income and Growth Trust held.

Former unitholders of European Premium Dividend Fund received 1.230920 units of Copernican International Premium Dividend Fund for each unit of European Premium Dividend Fund held.

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

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