

Premium Income Corporation Preferred Share **PIC.PR.A**

Distribution Yield

8.5%*

28 Years of Consistently Delivering Stable Distributions

PIC is a split share corporation focused on investing in the six largest Canadian banks. The PIC preferred shares offer fixed, cumulative distributions, delivering a stable income stream with an annual yield of 8.5% and low volatility.

Key Features

- 8.50% Yield*
- Stable monthly income and low volatility
- 119 consecutive distributions paid
- Launched in 1996, PIC is the longest-standing split share fund currently trading
- PIC.PR.A has maintained a positive total return every quarter since inception

Performance

- PIC.PR.A has a track record of over 28 years, outperforming the S&P/TSX Preferred Share Index while exhibiting less than one-quarter of its volatility.

Fund Details	
NAV	\$15.00
Market Price	\$15.72
TSX Ticker	PIC.PR.A
Fund Launch	Oct 31, 1996
Distribution Yield*	8.50%
Distribution Frequency	Monthly
Distribution Amount	\$0.1063/Month
Offering Document	Prospectus
Maturity Date	Nov 1, 2031
Fund Structure	Mutual Fund Corp
Eligible for Registered Plans	Yes
Manager	Mulvihill Capital Management Inc.
CUSIP	740910203

	1 YR	3 Yr	5 Yr	10 Yr	SI**	Volatility
PIC.PR.A	8.1%	6.6%	6.3%	6.1%	6.0%	2.3%
S&P/TSX Preferred Share Index	14.0%	5.9%	10.9%	4.1%	-	9.9%

Premium Income Corporation Class A Share **PIC.A**

Distribution Yield

14.6%*

28 Years of Consistently Delivering Stable Distributions

PIC is a split share corporation focused on investing in the six largest Canadian banks. The PIC Class A shares offer enhanced yields and leveraged exposure through a split share structure.

Key Features

- 14.6% Yield*
- Leveraged exposure to the "Big Six" Canadian Banks
- 119 consecutive distributions paid
- PIC.A outperformed S&P/TSX Diversified Banks Index over 1, 3, 5, 10 year and SI time-frame
- Launched in 1996, PIC is the longest-standing split share fund currently trading

Performance

- PIC.A has a track record of over 28 years, outperforming the S&P/TSX Diversified Banks Index across 1, 3, 5, and 10-year periods, as well as since inception.

Fund Details	
NAV	\$6.58
Market Price	\$5.87
TSX Ticker	PICA
Fund Launch	Oct 31, 1996
Distribution Yield*	14.60%
Distribution Frequency	Monthly
Distribution Amount	\$0.08/Month
Offering Document	Prospectus
Maturity Date	Nov 1, 2031
Fund Structure	Mutual Fund Corp
Eligible for Registered Plans	Yes
Manager	Mulvihill Capital Management Inc.
CUSIP	740910781

	1 YR	3 Yr	5 Yr	10 Yr	SI**
PIC.A	78.9%	16.9%	93.1%	19.5%	13.7%
S&P/TSX Diversified Bank Index	26.4%	9.0%	17.8%	11.0%	12.7%

About Mulvihill Capital

Mulvihill Capital Management is a leading Canadian firm with over 28 years of experience in option-based, income-generating strategies. Backed by a team with 250+ years of combined expertise, Mulvihill uses a disciplined, proprietary approach to deliver tax-efficient income and manage risk—earning its reputation as a trusted name in enhanced-yield investing.

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Disclosures

Mulvihill Capital Management Inc. is registered as (a) an adviser in the category of portfolio manager under the securities legislation of each of the Provinces of Canada, (b) a dealer in the category of exempt market dealer and an investment fund manager in the Provinces of Ontario, Québec and Newfoundland and Labrador. Mulvihill's directors, officers and portfolio managers are registered with the various commissions.

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Commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rate of return is the historical annual compounded total return including changes in unit value [and reinvestment of all distributions] and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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* Distribution Yield based on most recently declared distribution annualized, as a percentage of the net asset value as of 05/31/2025. Actual yield changes daily based on market conditions

**Inception 10/31/1996. Total returns net of fees and expenses. Annualized total returns based on net asset values (NAV)

See disclosure or visit www.mulvihill.com for further information about the fund