

# PREMIUM INCOME CORPORATION

## PREMIUM INCOME CORPORATION PREFERRED SHARE RATE INCREASE AND CHANGE TO MONTHLY DISTRIBUTION

**Toronto, Ontario, August 30, 2024** – (TSX: PIC.PR.A) Premium Income Corporation (the “Fund”) is pleased to announce the Preferred Share distribution rate for the fiscal year beginning November 1, 2024, will increase to 8.50% from 5.75% on their \$15.00 redemption value and will move to paying a monthly distribution from a quarterly distribution. Monthly distributions will be \$0.10625 per share or \$1.275 per share per annum.

Premium Income Corporation is a mutual fund corporation, which invests in a portfolio consisting principally of common shares of Bank of Montreal, The Bank of Nova Scotia, Canadian Imperial Bank of Commerce, National Bank of Canada, Royal Bank of Canada, and the Toronto Dominion Bank. The Fund employs an active covered call writing strategy to enhance the income generated by the portfolio and to reduce volatility. In addition, the Fund may write cash covered put options in respect of securities in which it is permitted to invest.

The investment portfolio of the Fund is managed by its investment manager, Mulvihill Capital Management Inc. The Fund’s Preferred and Class A shares are listed on Toronto Stock Exchange under the symbols PIC.PR.A and PIC.A respectively.

For further information, please contact Investor Relations at 416.681.3966, toll free at 1.800.725.7172, email at [info@mulvihill.com](mailto:info@mulvihill.com) or visit [www.mulvihill.com](http://www.mulvihill.com)

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*Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. Please read the prospectus before investing. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.*