

PREMIUM INCOME
CORPORATION
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ANNOUNCES SEMI-ANNUAL RESULTS

Toronto, Ontario, June 14, 2013 – (TSX: PIC.A; PIC.PR.A) Premium Income Corporation today announces results of operations for the six months ended April 30, 2013. Net income for the period amounted to \$2.0 million or \$0.21 per Class A share. Net assets totaled \$20.33 per Unit after distributions of \$0.43 per Preferred share and \$0.41 per Class A share were paid to respective shareholders. Each Unit consists of one Class A share and one Preferred Share.

Premium Income Corporation is a mutual fund corporation, which invests in the common shares of Bank of Montreal, The Bank of Nova Scotia, Canadian Imperial Bank of Commerce, Royal Bank of Canada, and the Toronto Dominion Bank. The Fund employs a proprietary investment strategy, Strathbridge Selective Overwriting, 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.

Selected Financial Information: (\$ Millions)	
<i>Statement of Operations</i>	
<i>For the six months ended April 30, 2013 (Unaudited)</i>	
Revenue	\$ 4.2
Expenses	(1.4)
Preferred Share Distributions	<u>(4.2)</u>
Net Investment Loss	\$ (1.4)
Net Gain on Investments	<u>3.4</u>
Net Income for the Period	<u>\$ 2.0</u>

For further information, please contact Investor Relations at 416.681.3966, toll free at 1.800.725.7172 or visit www.strathbridge.com.

Aaron Ho, Vice-President, Finance

Strathbridge Asset Management Inc.

121 King Street West
Suite 2600
Toronto, Ontario, M5H 3T9
416.681.3966; 1.800.725.7172
www.strathbridge.com
info@strathbridge.com

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.