

Premier Canadian Income Fund

GIP.UN

Announces Year End Results

Toronto, March 26, 2010: Premier Canadian Income Fund (formerly Global Plus Income Trust) (the “Fund”) announces results for the year ended December 31, 2009. The net decrease in net assets from operations amounted to \$(0.6) million or \$(0.93) per unit. Net assets were \$2.9 million or \$5.12 per unit, net of distributions to unitholders in the amount of \$0.4 million or \$0.69 per unit.

On October 26, 2009 unitholders of the Fund approved a proposal to reposition the Fund and its portfolio and to extend its termination date to December 13, 2014. The Fund’s new investment objectives will be (a) to maximize total returns for unitholders including both long-term appreciation in net asset value (“NAV”) per unit and distributions; and (b) to pay unitholders monthly distributions in an amount targeted to be 6.5% per annum on the NAV of the Fund. The Fund will invest in a portfolio principally consisting of common shares selected from the energy, financial and materials sectors of the S&P/TSX 60 Index. In addition, the Fund may invest up to 20% of its net assets in equity securities of issuers selected from the S&P/TSX Composite Index.

To generate additional returns above the dividend income earned on the portfolio, the Fund may from time to time, write covered call options in respect of all or part of the common shares in the Portfolio. In addition, the Fund may write cash covered put options in respect of securities in which the Fund is permitted to invest.

Unitholders of Premier Canadian Income Fund may elect to have their distributions re-invested into additional units by enrolling in the Fund’s Distribution Reinvestment Plan. Unitholders may enroll in the Plan by contacting their investment advisor.

The Fund’s investment portfolio is managed by its investment manager, Mulvihill Capital Management Inc. Fund units are listed on The Toronto Stock Exchange under the symbol **GIP.UN**.

Selected Financial Information : (\$ Millions)

<i>Statement of Net Assets</i>	<u>2009</u>
Assets	\$ 3.2
Liabilities	<u>0.3</u>
Net Assets (Unitholders Equity)	\$ 2.9
<i>Statement of Financial Operations</i>	
Income	\$ (0.1)
Expenses	<u>(0.5)</u>
Net Investment Loss	\$ (0.6)
Net Gain on Investments	<u>-</u>
Net Decrease in Net Assets from Operations	\$ (0.6)

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

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