



# PORTLAND CANADIAN BALANCED FUND

- An opportunity to achieve positive long-term total returns, capital growth and income generation by investing primarily in a portfolio of fixed income and Canadian equity securities.
- Utilizes active and passive management strategies to enhance returns and dampen volatility.
- Managed by James Cole and Chris Wain-Lowe who together have over 60 years of investment and business management experience.
- A fund with a similar strategy lead-managed by James Cole won the 2007 Lipper Award for having the highest risk-adjusted returns for the three years ended 2006.
- Investment universe for the Fund's active equity selection includes the S&P 500® Dividend Aristocrats (companies with a long history of progressively growing their dividends).

**Portland Canadian Balanced Fund is suited for clients who:**

- Have a time horizon of at least four years
- Have a low to medium risk tolerance

Features	Potential Benefits
A focused number of quality equity holdings (generally ranging from 10-15) purchased at reasonable prices	Accelerated wealth creation
Strong performance: since inception <sup>1</sup> to May 29, 2015, the Fund delivered a return of 10.6%, 11.8% and 7.9% for Series A, F and G units respectively.	Accelerated wealth creation
Active asset allocation of the equity portion (typically 60% to 90% of the Fund) is allocated primarily in: <ul style="list-style-type: none"> <li>• Investment grade preferred shares and</li> <li>• Common shares of high quality dividend paying companies</li> </ul>	<ul style="list-style-type: none"> <li>• Tax-advantaged dividend income</li> <li>• Priority of dividends</li> <li>• Priority of principal</li> <li>• Income generation</li> <li>• Long-term growth</li> </ul>
Passive fixed income strategy (ETFs) (typically 10% to 40% of the Fund)	<ul style="list-style-type: none"> <li>• Liquidity</li> <li>• Low cost</li> <li>• Diversification</li> </ul>
Diversification by sector	Risk mitigation through sector diversification
The Fund may also invest up to 49% (typically up to 30%) in foreign securities	Risk mitigation through geographical diversification.
Lead Portfolio Manager has 30 years of investment experience using an investment process with a rational investment philosophy.	Trust and confidence in investment selection by portfolio managers



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Fund Name	CANADIAN DOLLAR						SERIES F <sup>2</sup>
	SERIES A			SERIES G			
	Code - Initial Sales Charge	Code - DSC	Code - LL	Code - Initial Sales Charge	Code - DSC	Code - LL	
Portland Canadian Balanced Fund	PTL300	PTL305	PTL310	PTL350	PTL355	PTL360	PTL002

1. Inception date of Series A and F units was October 31, 2012. Inception date of series G units was March 14, 2013.

2. Generally available through dealers who have entered into a Portland Series F Dealer Agreement.

The Manager believes the following risks may impact the Fund's performance: concentration risk, currency risk, equity risk and debt securities risk. Please read the "Risk Factors" section in the Simplified Prospectus for a more detailed description of all the relevant risks.

Risk tolerance measures the degree of uncertainty that an investor can handle regarding fluctuations in the value of their portfolio. The amount of risk associated with any particular investment depends largely on your own personal circumstances including your time horizon, liquidity needs, portfolio size, income, investment knowledge and attitude toward price fluctuations. Investors should consult their financial advisor before making a decision as to whether this Fund is a suitable investment for them.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates are the distributions [dividends] and does not take into account sales, redemption, distributions or optional charged or income taxes payable by any securityholder in respect of a participating fund 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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