

NEWS RELEASE



PORTLAND
INVESTMENT COUNSEL™

FOR IMMEDIATE RELEASE
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PORTLAND PRIVATE INCOME FUND to invest in EnTrustPermal Maritime Lending Strategy

BURLINGTON, ONTARIO – July 21, 2017: Portland Investment Counsel Inc. (“Portland”) is pleased to announce a new relationship with one of the world’s largest global hedge fund businesses, EnTrustPermal. Portland Private Income Fund, an investment fund managed by Portland, has initiated an investment in a maritime lending fund managed by EnTrustPermal.

Chris Wain-Lowe, Chief Investment Officer of Portland stated “We are happy to initiate this relationship with EnTrustPermal. I understand the EnTrustPermal maritime lending funds had a successful first close and seek to exploit the twin dislocations in the shipping and European banking sectors by serving as an alternative source of liquidity to companies as traditional lenders reduce their activities. I believe the investment research and portfolio management led by Svein Engh, a Managing Director of EnTrustPermal, embraces the framework and approach we respect and over time should be a welcome component within the Portland Private Income Fund.”

About Portland

Portland invests in private equity, private debt, publicly traded equities and fixed income securities globally on behalf of retail and institutional clients.

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