



PORTLAND CANADIAN FOCUSED FUND

“In the field of common stocks, a little bit of a great many can never be more than a poor substitute for a few of the outstanding.”

*Philip Fisher, author of Common Stocks and Uncommon Profits
(PSR Publications, 1984 revised edition originally published in 1958)*

- Presents an opportunity to achieve superior performance utilizing a focused approach to investing.
- Managed by James Cole, who has over 30 years of experience as an analyst and portfolio manager.
- Investment universe for Fund’s active equity selection includes the S&P 500® Dividend Aristocrats (companies with a long history of progressively growing their dividends).

Portland Canadian Focused Fund is suited for clients who:

- Have a time horizon of at least four years
- Have a medium tolerance for volatility

Features	Potential Benefits
A focused number of quality holdings (generally ranging from 10-15) purchased at reasonable prices. The Fund invests primarily in Canadian equities.	Accelerated wealth creation
Strong performance: since inception ¹ to May 29, 2015 the Fund delivered a return of 9.5%, 10.8% and 8.7% for series A, F and G units, respectively.	Accelerated wealth creation
Power of dividend investing	Accelerated wealth creation
The Fund may also invest up to 49% in foreign securities	Risk mitigation through geographical diversification
Diversification by sector	Risk mitigation
Proven value investment framework	<ul style="list-style-type: none"> • Preserve capital • Earn attractive returns • Tax minimization
Portfolio Manager has over 30 years of investment experience using an investment process with a rational investment philosophy.	Trust and confidence in investment selection by portfolio manager



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Fund Name	CANADIAN DOLLAR						SERIES F ²
	SERIES A			SERIES G			
	Code - Initial Sales Charge	Code - DSC	Code - LL	Code - Initial Sales Charge	Code - DSC	Code - LL	
Portland Canadian Focused Fund	PTL400	PTL405	PTL410	PTL450	PTL455	PTL460	PTL003

1. Inception date of Series A and F units was October 31, 2012. Inception date of Series G units was January 24, 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 and equity 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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