

# PORTLAND FOCUSED PLUS FUND



**PORTLAND**  
INVESTMENT COUNSEL\*

OWNERS. OPERATORS. AND INVESTORS.

## REASONS TO INVEST

### Long history of management company

Portland Investment Counsel Inc. has been providing Canadians with investment products and solutions since 1986.

### Portfolio manager experience and track record

James Cole, the portfolio manager of the Portland Focused Plus Fund (the “Trust”), has 32 years of experience including 23 years as a portfolio manager responsible for Canadian and U.S. equities. James was the lead portfolio manager of Manulife Canadian Focused Fund from its inception in August 2000 to June 2012. At the end of his tenure, the fund had above-average returns in the Canadian Focused Equity category over one year, three years, five years, ten years and since inception<sup>1</sup>. In 2007, the AIC Canadian Balanced Fund, lead-managed by James Cole, won the Lipper Award for having the highest risk-adjusted return in its category for the three years ended in 2006.

### Substantial investment in Trust units by the portfolio manager

James Cole’s family is the largest investor in Trust and the investment is material to his net worth. As we expect of managers of the companies in which we invest, we have significant “skin in the game”.

### Focused investing

Portland has long held that that key to wealth creation is owning a few high quality businesses. We’ve created the Trust to take maximum advantage of focused investing and to enable it to be enjoyed by investors and their financial advisors.

### Low-cost margin borrowing

Apart from focused investing, the second key strategy for wealth creation is the prudent use of other people’s money. Investing in the Trust enables unitholders to benefit from lower cost margin borrowing than most investors could achieve on their own.

### Eligible for investment by registered plans

The Trust is expected to be a “registered investment” under the *Income Tax Act* (Canada). As a result, the Trust will be a qualified investment for registered plans such as registered retirement savings plans and tax-free savings accounts. Registered plans typically have a long-term time horizon for which the Trust is designed. By investing their registered plans in the Trust, unitholders can access the Trust’s two key strategies, focused investing and leverage, which are not available to traditional mutual funds.

### Investor-friendly features

We’ve designed the Trust with several investor-friendly features to make it a compelling proposition. For example, unlike many other funds distributed by offering memorandum (OM), the Trust has no minimum investment term, no notice period for redemptions and no redemption fee. Also, our performance fee of 10% is half of that typically charged by other OM funds.

### Top-notch suppliers

The Trust employs top quality suppliers: transaction processing may be done through FundSERV; the Trust’s administrator is CIBC Mellon Global Securities Services Company; auditor is PricewaterhouseCoopers LLP; and legal counsel is Borden Ladner Gervais LLP.

<b>FUNDSERV CODES</b>	<b>Series A</b>	<b>Series F</b>	<b>Series M</b>	<b>Series P</b>
Portland Focused Plus Fund	PTL640	PTL015	PTL061	PTL060

<sup>1</sup> Source: Lipper

The Portland Focused Plus Fund (the "Trust") is not publicly offered. It is only available under Offering Memorandum and other exemptions to investors who meet certain eligibility or minimum purchase requirements such as "accredited investors". Information herein pertaining to the Trust is solely for the purpose of providing information and is not to be construed as a public offering in any jurisdiction of Canada. The offering of Units of the Trust is made pursuant to an Offering Memorandum and the information contained herein is a summary only and is qualified by the more detailed information in the Offering Memorandum.

The Manager believes the following risks may impact the Trust's performance: concentration, leverage, currency and exchange rate risk and equity risk. Please read the "Risk Factors" section in the Offering Memorandum for a more detailed description of all the relevant risks.

Commissions, trailing commissions, management fees and expenses all may be associated with investments. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and does not take into account sales, redemptions, distributions or optional charges or income taxes payable by any securityholder in respect of a participating fund that would have reduced returns. Funds are not guaranteed, their values change frequently and past performance may not be repeated.

Portland Investment Counsel Inc. has not independently verified all the information and opinions given in this material. Accordingly, no representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this material.

Information presented in this material should be considered for background information only and should not be construed as investment or financial advice. Please consult a Financial Advisor. Every effort has been made to ensure the utmost accuracy of the information provided. Information provided is believed to be reliable when published. All information is subject to modification from time to time without notice. Consent is required for any reproduction, in whole or in part, of this piece and/or of its images and concepts. PORTLAND, PORTLAND INVESTMENT COUNSEL and the Clock Tower Design are registered trademarks of Portland Holdings Inc. Used under licence by Portland Investment Counsel Inc.

Portland Investment Counsel Inc., 1375 Kerns Road, Suite 100, Burlington, Ontario L7P 4V7 Tel: 1-888-710-4242 • Fax: 1-866-722-4242 • www.portlandic.com • info@portlandic.com

PIC5007-E(03/16)