

2014 Distributions



PORTLAND MUTUAL FUNDS

FUND NAME	SERIES/CLASS	RECORD DATE	PAYMENT DATE	Type of Distribution	TOTAL DISTRIBUTION	CANADIAN DIVIDENDS - ELIGIBLE	CANADIAN DIVIDENDS - NON ELIGIBLE	OTHER CANADIAN INCOME	FOREIGN INCOME	WITHHOLDING TAXES ON FOREIGN INCOME	CAPITAL GAIN	RETURN OF CAPITAL
Portland Advantage Fund	Series A	12/19/2014	12/22/2014	CPG	0.00369	-	-	-	-	-	0.00369	-
Portland Advantage Fund	Series F	12/19/2014	12/22/2014	INC / CPG	0.06979	0.06594	-	-	-	-	0.00385	-
Portland Advantage Fund	Series G	12/19/2014	12/22/2014	CPG	0.00345	-	-	-	-	-	0.00345	-
Portland Canadian Balanced Fund	Series A	12/19/2014	12/22/2014	CPG	0.03812	-	-	-	-	-	0.03812	-
Portland Canadian Balanced Fund	Series F	12/19/2014	12/22/2014	CPG	0.03933	-	-	-	-	-	0.03933	-
Portland Canadian Balanced Fund	Series G	12/19/2014	12/22/2014	CPG	0.03528	-	-	-	-	-	0.03528	-
Portland Canadian Focused Fund	Series A	12/19/2014	12/22/2014	CPG	0.05142	-	-	-	-	-	0.05142	-
Portland Canadian Focused Fund	Series F	12/19/2014	12/22/2014	INC / CPG	0.08928	0.03844	-	-	-	-	0.05084	-
Portland Canadian Focused Fund	Series G	12/19/2014	12/22/2014	INC / CPG	0.08216	0.03261	-	-	-	-	0.04955	-
Portland Global Banks Fund	Series A	3/28/2014	3/31/2014	ROC	0.12500	-	-	-	-	-	-	0.12500
Portland Global Banks Fund	Series A	5/29/2014	5/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series A	6/27/2014	6/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series A	7/30/2014	7/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series A	8/28/2014	8/29/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series A	9/29/2014	9/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series A	10/30/2014	10/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series A	11/27/2014	11/28/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series A	12/30/2014	12/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series A2	3/28/2014	3/31/2014	ROC	0.12500	-	-	-	-	-	-	0.12500
Portland Global Banks Fund	Series A2	5/29/2014	5/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series A2	6/27/2014	6/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series A2	7/30/2014	7/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series A2	8/28/2014	8/29/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series A2	9/29/2014	9/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series A2	10/30/2014	10/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series A2	11/27/2014	11/28/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series A2	12/30/2014	12/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series F	3/28/2014	3/31/2014	ROC	0.12500	-	-	-	-	-	-	0.12500
Portland Global Banks Fund	Series F	5/29/2014	5/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series F	6/27/2014	6/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series F	7/30/2014	7/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series F	8/28/2014	8/29/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series F	9/29/2014	9/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series F	10/30/2014	10/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series F	11/27/2014	11/28/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Banks Fund	Series F	12/30/2014	12/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series A	5/29/2014	5/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series A	6/27/2014	6/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series A	7/30/2014	7/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series A	8/28/2014	8/29/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series A	9/29/2014	9/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series A	10/30/2014	10/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series A	11/27/2014	11/28/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series A	12/30/2014	12/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series A2	5/29/2014	5/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series A2	6/27/2014	6/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series A2	7/30/2014	7/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series A2	8/28/2014	8/29/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series A2	9/29/2014	9/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series A2	10/30/2014	10/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series A2	11/27/2014	11/28/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series A2	12/30/2014	12/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series F	5/29/2014	5/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series F	6/27/2014	6/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series F	7/30/2014	7/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series F	8/28/2014	8/29/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series F	9/29/2014	9/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series F	10/30/2014	10/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series F	11/27/2014	11/28/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Dividend Fund (1)	Series F	12/30/2014	12/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series A	3/28/2014	3/31/2014	ROC	0.12500	-	-	-	-	-	-	0.12500
Portland Global Income Fund	Series A	5/29/2014	5/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series A	6/27/2014	6/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series A	7/30/2014	7/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170

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Portland Global Income Fund	Series A	8/28/2014	8/29/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series A	9/29/2014	9/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series A	10/30/2014	10/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series A	11/27/2014	11/28/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series A	12/30/2014	12/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series A2	3/28/2014	3/31/2014	ROC	0.12500	-	-	-	-	-	-	0.12500
Portland Global Income Fund	Series A2	5/29/2014	5/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series A2	6/27/2014	6/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series A2	7/30/2014	7/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series A2	8/28/2014	8/29/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series A2	9/29/2014	9/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series A2	10/30/2014	10/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series A2	11/27/2014	11/28/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series A2	12/30/2014	12/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series F	3/28/2014	3/31/2014	ROC	0.12500	-	-	-	-	-	-	0.12500
Portland Global Income Fund	Series F	5/29/2014	5/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series F	6/27/2014	6/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series F	7/30/2014	7/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series F	8/28/2014	8/29/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series F	9/29/2014	9/30/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series F	10/30/2014	10/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series F	11/27/2014	11/28/2014	ROC	0.04170	-	-	-	-	-	-	0.04170
Portland Global Income Fund	Series F	12/30/2014	12/31/2014	ROC	0.04170	-	-	-	-	-	-	0.04170



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FUND NAME	SERIES/CLASS	RECORD DATE	PAYMENT DATE	Type of Distribution	TOTAL DISTRIBUTION	CANADIAN DIVIDENDS - ELIGIBLE	CANADIAN DIVIDENDS - NON ELIGIBLE	OTHER CANADIAN INCOME	FOREIGN INCOME	WITHHOLDING TAXES ON FOREIGN INCOME	CAPITAL GAIN	RETURN OF CAPITAL
Portland Advantage Plus Everest Fund	Series A	5/29/2014	5/30/2014	INC / ROC	0.38000	0.36043	-	-	-	-	-	0.01957
Portland Advantage Plus Everest Fund	Series A	6/27/2014	6/30/2014	INC / ROC	0.38000	0.36043	-	-	-	-	-	0.01957
Portland Advantage Plus Everest Fund	Series A	7/30/2014	7/31/2014	INC / ROC	0.38000	0.36043	-	-	-	-	-	0.01957
Portland Advantage Plus Everest Fund	Series A	8/28/2014	8/29/2014	INC / ROC	0.38000	0.36043	-	-	-	-	-	0.01957
Portland Advantage Plus Everest Fund	Series A	9/29/2014	9/30/2014	INC / ROC	0.38000	0.36043	-	-	-	-	-	0.01957
Portland Advantage Plus Everest Fund	Series A	10/30/2014	10/31/2014	INC / ROC	0.38000	0.36043	-	-	-	-	-	0.01957
Portland Advantage Plus Everest Fund	Series A	11/27/2014	11/28/2014	INC / ROC	0.37500	0.35569	-	-	-	-	-	0.01931
Portland Advantage Plus Everest Fund	Series A	12/18/2014	12/19/2014	INC / ROC	0.11490	0.10898	-	-	-	-	-	0.00592
Portland Advantage Plus Everest Fund	Series A	12/30/2014	12/31/2014	INC / ROC	0.07260	0.06886	-	-	-	-	-	0.00374
Portland Advantage Plus Everest Fund	Series F	5/29/2014	5/30/2014	INC / ROC	0.42000	0.39970	-	-	-	-	-	0.02030
Portland Advantage Plus Everest Fund	Series F	6/27/2014	6/30/2014	INC / ROC	0.42000	0.39970	-	-	-	-	-	0.02030
Portland Advantage Plus Everest Fund	Series F	7/30/2014	7/31/2014	INC / ROC	0.42000	0.39970	-	-	-	-	-	0.02030
Portland Advantage Plus Everest Fund	Series F	8/28/2014	8/29/2014	INC / ROC	0.42000	0.39970	-	-	-	-	-	0.02030
Portland Advantage Plus Everest Fund	Series F	9/29/2014	9/30/2014	INC / ROC	0.42000	0.39970	-	-	-	-	-	0.02030
Portland Advantage Plus Everest Fund	Series F	10/30/2014	10/31/2014	INC / ROC	0.42000	0.39970	-	-	-	-	-	0.02030
Portland Advantage Plus Everest Fund	Series F	11/27/2014	11/28/2014	INC / ROC	0.41670	0.39656	-	-	-	-	-	0.02014
Portland Advantage Plus Everest Fund	Series F	12/18/2014	12/19/2014	INC / ROC	0.12770	0.12153	-	-	-	-	-	0.00617
Portland Advantage Plus Everest Fund	Series F	12/30/2014	12/31/2014	INC / ROC	0.08070	0.07680	-	-	-	-	-	0.00390
Portland Advantage Plus Everest Fund USD	Series F	8/28/2014	8/29/2014	INC / ROC	0.38679	0.36809	-	-	-	-	-	0.01870
Portland Advantage Plus Everest Fund USD	Series F	9/29/2014	9/30/2014	INC / ROC	0.37441	0.35631	-	-	-	-	-	0.01810
Portland Advantage Plus Everest Fund USD	Series F	10/30/2014	10/31/2014	INC / ROC	0.37229	0.35429	-	-	-	-	-	0.01800
Portland Advantage Plus Everest Fund USD	Series F	11/27/2014	11/28/2014	INC / ROC	0.36455	0.34693	-	-	-	-	-	0.01762
Portland Advantage Plus Everest Fund USD	Series F	12/18/2014	12/19/2014	INC / ROC	0.10982	0.10451	-	-	-	-	-	0.00531
Portland Advantage Plus Everest Fund USD	Series F	12/30/2014	12/31/2014	INC / ROC	0.06954	0.06618	-	-	-	-	-	0.00336

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Portland Advantage Plus Kilimanjaro Fund	Series F	6/27/2014	6/30/2014	INC	0.29000	0.29000	-	-	-	-	-	-
Portland Advantage Plus Kilimanjaro Fund	Series F	7/30/2014	7/31/2014	INC	0.29000	0.29000	-	-	-	-	-	-
Portland Advantage Plus Kilimanjaro Fund	Series F	8/28/2014	8/29/2014	INC	0.29000	0.29000	-	-	-	-	-	-
Portland Advantage Plus Kilimanjaro Fund	Series F	9/29/2014	9/30/2014	INC	0.29000	0.29000	-	-	-	-	-	-
Portland Advantage Plus Kilimanjaro Fund	Series F	10/30/2014	10/31/2014	INC	0.29000	0.29000	-	-	-	-	-	-
Portland Advantage Plus Kilimanjaro Fund	Series F	11/27/2014	11/28/2014	INC	0.29170	0.29170	-	-	-	-	-	-
Portland Advantage Plus Kilimanjaro Fund	Series F	12/18/2014	12/19/2014	INC	0.14050	0.14050	-	-	-	-	-	-
Portland Advantage Plus Kilimanjaro Fund	Series F	12/30/2014	12/31/2014	INC	0.50866	0.50866	-	-	-	-	-	-
Portland Advantage Plus McKinley Fund	Series A	5/29/2014	5/30/2014	INC / ROC	0.31000	0.28677	-	-	-	-	-	0.02323
Portland Advantage Plus McKinley Fund	Series A	6/27/2014	6/30/2014	INC / ROC	0.31000	0.28677	-	-	-	-	-	0.02323
Portland Advantage Plus McKinley Fund	Series A	7/30/2014	7/31/2014	INC / ROC	0.31000	0.28677	-	-	-	-	-	0.02323
Portland Advantage Plus McKinley Fund	Series A	8/28/2014	8/29/2014	INC / ROC	0.31000	0.28677	-	-	-	-	-	0.02323
Portland Advantage Plus McKinley Fund	Series A	9/29/2014	9/30/2014	INC / ROC	0.31000	0.28677	-	-	-	-	-	0.02323
Portland Advantage Plus McKinley Fund	Series A	10/30/2014	10/31/2014	INC / ROC	0.31000	0.28677	-	-	-	-	-	0.02323
Portland Advantage Plus McKinley Fund	Series A	11/27/2014	11/28/2014	INC / ROC	0.31250	0.28908	-	-	-	-	-	0.02342
Portland Advantage Plus McKinley Fund	Series A	12/18/2014	12/19/2014	INC / ROC	0.12390	0.11461	-	-	-	-	-	0.00929
Portland Advantage Plus McKinley Fund	Series A	12/30/2014	12/31/2014	INC / ROC	0.07830	0.07243	-	-	-	-	-	0.00587
Portland Advantage Plus McKinley Fund	Series F	5/29/2014	5/30/2014	INC / ROC	0.35000	0.30250	-	-	-	-	-	0.04750
Portland Advantage Plus McKinley Fund	Series F	6/27/2014	6/30/2014	INC / ROC	0.35000	0.30250	-	-	-	-	-	0.04750
Portland Advantage Plus McKinley Fund	Series F	7/30/2014	7/31/2014	INC / ROC	0.35000	0.30250	-	-	-	-	-	0.04750
Portland Advantage Plus McKinley Fund	Series F	8/28/2014	8/29/2014	INC / ROC	0.35000	0.30250	-	-	-	-	-	0.04750
Portland Advantage Plus McKinley Fund	Series F	9/29/2014	9/30/2014	INC / ROC	0.35000	0.30250	-	-	-	-	-	0.04750
Portland Advantage Plus McKinley Fund	Series F	10/30/2014	10/31/2014	INC / ROC	0.35000	0.30250	-	-	-	-	-	0.04750
Portland Advantage Plus McKinley Fund	Series F	11/27/2014	11/28/2014	INC / ROC	0.35420	0.30613	-	-	-	-	-	0.04807
Portland Advantage Plus McKinley Fund	Series F	12/18/2014	12/19/2014	INC / ROC	0.14050	0.12143	-	-	-	-	-	0.01907
Portland Advantage Plus McKinley Fund	Series F	12/30/2014	12/31/2014	INC / ROC	0.08870	0.07666	-	-	-	-	-	0.01204
Portland Private Income Fund	Series A	1/30/2014	2/14/2014	INC	0.33330	-	-	0.32831	0.00586	(0.00087)	-	-
Portland Private Income Fund	Series A	2/27/2014	3/14/2014	INC	0.33330	-	-	0.32831	0.00586	(0.00087)	-	-
Portland Private Income Fund	Series A	3/28/2014	3/31/2014	INC	0.33330	-	-	0.32831	0.00586	(0.00087)	-	-
Portland Private Income Fund	Series A	4/29/2014	4/30/2014	INC	0.33330	-	-	0.32831	0.00586	(0.00087)	-	-
Portland Private Income Fund	Series A	5/29/2014	5/30/2014	INC	0.33330	-	-	0.32831	0.00586	(0.00087)	-	-
Portland Private Income Fund	Series A	6/27/2014	6/30/2014	INC	0.33330	-	-	0.32831	0.00586	(0.00087)	-	-
Portland Private Income Fund	Series A	7/30/2014	7/31/2014	INC	0.33330	-	-	0.32831	0.00586	(0.00087)	-	-
Portland Private Income Fund	Series A	8/28/2014	8/29/2014	INC	0.33330	-	-	0.32831	0.00586	(0.00087)	-	-
Portland Private Income Fund	Series A	9/29/2014	9/30/2014	INC	0.33330	-	-	0.32831	0.00586	(0.00087)	-	-
Portland Private Income Fund	Series A	10/30/2014	10/31/2014	INC	0.33330	-	-	0.32831	0.00586	(0.00087)	-	-
Portland Private Income Fund	Series A	11/27/2014	11/28/2014	INC	0.33330	-	-	0.32831	0.00586	(0.00087)	-	-
Portland Private Income Fund	Series A	12/30/2014	12/31/2014	INC	0.54520	-	-	0.53704	0.00958	(0.00142)	-	-
Portland Private Income Fund	Series F	1/30/2014	2/14/2014	INC	0.37500	-	-	0.36939	0.00659	(0.00098)	-	-
Portland Private Income Fund	Series F	2/27/2014	3/14/2014	INC	0.37500	-	-	0.36939	0.00659	(0.00098)	-	-
Portland Private Income Fund	Series F	3/28/2014	3/31/2014	INC	0.37500	-	-	0.36939	0.00659	(0.00098)	-	-
Portland Private Income Fund	Series F	4/29/2014	4/30/2014	INC	0.37500	-	-	0.36939	0.00659	(0.00098)	-	-
Portland Private Income Fund	Series F	5/29/2014	5/30/2014	INC	0.37500	-	-	0.36939	0.00659	(0.00098)	-	-
Portland Private Income Fund	Series F	6/27/2014	6/30/2014	INC	0.37500	-	-	0.36939	0.00659	(0.00098)	-	-
Portland Private Income Fund	Series F	7/30/2014	7/31/2014	INC	0.37500	-	-	0.36939	0.00659	(0.00098)	-	-
Portland Private Income Fund	Series F	8/28/2014	8/29/2014	INC	0.37500	-	-	0.36939	0.00659	(0.00098)	-	-
Portland Private Income Fund	Series F	9/29/2014	9/30/2014	INC	0.37500	-	-	0.36939	0.00659	(0.00098)	-	-
Portland Private Income Fund	Series F	10/30/2014	10/31/2014	INC	0.37500	-	-	0.36939	0.00659	(0.00098)	-	-
Portland Private Income Fund	Series F	11/27/2014	11/28/2014	INC	0.37500	-	-	0.36939	0.00659	(0.00098)	-	-

2014 Distributions



PORTLAND ALTERNATIVE FUNDS

FUND NAME	SERIES/CLASS	RECORD DATE	PAYMENT DATE	Type of Distribution	TOTAL DISTRIBUTION	CANADIAN DIVIDENDS - ELIGIBLE	CANADIAN DIVIDENDS - NON ELIGIBLE	OTHER CANADIAN INCOME	FOREIGN INCOME	WITHHOLDING TAXES ON FOREIGN INCOME	CAPITAL GAIN	RETURN OF CAPITAL
Portland Private Income Fund	Series F	12/30/2014	12/31/2014	INC	0.58548	-	-	0.57672	0.01029	(0.00153)	-	-
Portland Private Income Fund	Series O	1/30/2014	2/14/2014	INC	0.39580	-	-	0.38988	0.00696	(0.00103)	-	-
Portland Private Income Fund	Series O	2/27/2014	3/14/2014	INC	0.39580	-	-	0.38988	0.00696	(0.00103)	-	-
Portland Private Income Fund	Series O	3/28/2014	3/31/2014	INC	0.39580	-	-	0.38988	0.00696	(0.00103)	-	-
Portland Private Income Fund	Series O	4/29/2014	4/30/2014	INC	0.39580	-	-	0.38988	0.00696	(0.00103)	-	-
Portland Private Income Fund	Series O	5/29/2014	5/30/2014	INC	0.39580	-	-	0.38988	0.00696	(0.00103)	-	-
Portland Private Income Fund	Series O	6/27/2014	6/30/2014	INC	0.39580	-	-	0.38988	0.00696	(0.00103)	-	-
Portland Private Income Fund	Series O	7/30/2014	7/31/2014	INC	0.39580	-	-	0.38988	0.00696	(0.00103)	-	-
Portland Private Income Fund	Series O	8/28/2014	8/29/2014	INC	0.39580	-	-	0.38988	0.00696	(0.00103)	-	-
Portland Private Income Fund	Series O	9/29/2014	9/30/2014	INC	0.39580	-	-	0.38988	0.00696	(0.00103)	-	-
Portland Private Income Fund	Series O	10/30/2014	10/31/2014	INC	0.39580	-	-	0.38988	0.00696	(0.00103)	-	-
Portland Private Income Fund	Series O	11/27/2014	11/28/2014	INC	0.39580	-	-	0.38988	0.00696	(0.00103)	-	-
Portland Private Income Fund	Series O	12/30/2014	12/31/2014	INC	0.39579	-	-	0.38987	0.00696	(0.00103)	-	-

(1) Prior to May 23, 2014, Portland Global Dividend Fund (formerly Copernican International Premium Dividend Fund) was a closed end investment fund traded on the Toronto Stock Exchange. Distribution information prior to May 23, 2014 is available on our website at www.portlandic.com or through CDS at www.cdsinnovations.ca.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all 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.

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.

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