

NEWS RELEASE



PORTLAND
INVESTMENT COUNSEL™

FOR IMMEDIATE RELEASE

March 1, 2018

Portland Special Opportunities Fund and Portland Value Plus Fund to invest in EnTrustPermal's Special Opportunities Strategy

BURLINGTON, ONTARIO – March 1, 2018: Portland Investment Counsel Inc. (“Portland”) is pleased to announce a broadening relationship with one of the world’s largest global hedge fund businesses, EnTrustPermal. Portland Special Opportunities Fund and Portland Value Plus Fund, investment funds managed by Portland, have initiated an investment in a special opportunities fund managed by EnTrustPermal.

Chris Wain-Lowe, Chief Investment Officer of Portland stated, “We are happy to broaden this relationship with EnTrustPermal. Last year, we initiated our relationship with Portland Private Income Fund investing in a maritime lending fund managed by EnTrustPermal, which seeks 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 Gregg Hymowitz, Chairman and CEO of EnTrustPermal, embraces the framework and approach we respect and that their ability to leverage relationships to gain access to certain investment opportunities should be a welcome component within the Portland Special Opportunities Fund and the Portland Value Plus Fund.”

About Portland

Portland invests in public and private equity and debt securities globally on behalf of retail and institutional clients.

www.portlandic.com

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