

INCOME MATTERS



Portland
Investment Counsel®
Buy. Hold. And Prosper.®

“Never depend on single income. Make investments to create a second source.”
- Warren Buffett

A steady income is fundamental to an overall feeling of security.

At Portland Investment Counsel Inc. (“Portland”), we are focused on cultivating a sense of financial security through the creation and preservation of wealth.

ADVANTAGE OF DIVIDENDS:

Attractive Returns

- Companies that pay dividends are generally stable businesses that can afford to share profits with its shareholders. When a company increases dividends, the company is perceived as confident in its projected growth.
- Studies show that a significant portion of equity market returns are derived from the reinvestment of dividends.

Reduced Volatility

- Dividends help mitigate the potential depreciation of a company’s stock price, thus making stock prices of companies that distribute dividends generally less volatile compared to companies that do not.

Capital Preservation

- Since dividends are a tangible asset, paid dividends may lessen the economic impact of a drop in stock price.
- Companies that pay strong dividends tend to be large and well-established and tend to be in mature industries with generally predictable earnings.

Time invested in the global market is beneficial

- The compounding power of dividend investing, combined with the benefits of global investing and asset class diversification offer the potential to reduce volatility.

Income paying funds

- The manager’s intent is for the distributions to be fully funded by dividends, without having to sell securities.

What Are Dividends?

A distribution of profits paid regularly by a company to its shareholders.

Dividends are usually paid when a company has excess cash that is not being reinvested into the company. This excess cash is divided among shareholders and paid to them.



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Income Generating Funds

Portland Private Income Fund

Portland Private Income Fund is an award winning private debt fund that currently is primarily invested in 4 'pillars' of assets. Since inception, Portland Private Income Fund has paid a consistent 9% per annum distribution to Series F unitholders.

The current 4 pillars of assets are: North American Mortgages, North American & European Commercial Loans, Global Maritime Loans & Assets, and Global Infrastructure Assets & Leases. These types of investments were chosen with the intent of creating a nimble and adaptive portfolio focused on steady income distributions and a stable net asset value.

Portland Global Balanced Fund

Portland Global Balanced Fund tends to invest in common shares of large global companies with a strong history of rising dividends over the long term. These companies are selected primarily from the constituents of the S&P Europe 350 Dividend Aristocrats®, the S&P 500 Dividend Aristocrats® and the S&P/TSX Canadian Dividend Aristocrats®. The companies within this portfolio are generally less volatile securities in order to reduce risk, with a preference towards defensive sectors, which historically have typically held up well in downturns.

Portland Global Balanced Fund is rated by Morningstar. Please see the monthly updated Morningstar ratings of Portland Global Balanced Fund at <https://portlandic.com/morningstar>



Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Use of any third party quotations or images does not in any way suggest that person endorses Portland Investment Counsel Inc. and/or its products.

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