

ANNOUNCEMENT

November 30, 2021

Portland Canadian Balanced Fund wins Lipper Award

BURLINGTON, ONTARIO - Portland Investment Counsel Inc. ("Portland") is pleased to announce that the Portland Canadian Balanced Fund Series F won the Refinitiv Lipper Fund Award Canada 2021 for the best in the Canadian Equity Balanced category over 3 and 5 years for the period ending July 31, 2021. Of the 45 portfolios considered, the win went to:

Portland Canadian Balanced Fund - Series F - Best Canadian Equity Balanced Fund (3 years).

Portland Canadian Balanced Fund - Series F – Best Canadian Equity Balanced Fund (5 years).

James Cole, Senior Vice President & Portfolio Manager is the lead manager of the Portland Canadian Balanced Fund which is also co-managed by Dragos Stefanescu, Portfolio Manager. The Lipper Leader ratings of the fund were for the period ending July 31, 2021 are as follows: 5 (3 year), 5 (5 year), N/A (10 year) and 5 (overall).

"This year's Refinitiv Lipper Fund Awards recognized the steadfast resolve of award-winning managers and firms who successfully navigated one of the sharpest market downturns and recoveries on record enabling investors to maintain a level of economic confidence amidst a backdrop of uncertainty.

In a year that endured the impacts of an unprecedented global humanitarian crisis, in which markets reflected investors' emotions of shock and optimism, there was a degree of solace in having one's financial fortunes overseen by the stewardship of professional money managers.

We congratulate the 2021 Refinitiv Lipper Fund Award winners and wish Portland continued success."
Robert Jenkins, Head of Research, Lipper, Refinitiv.

"We are very pleased and honoured to have received the Lipper Award for the Portland Canadian Balanced Fund - Series F which delivered exceptional performance relative to its peer group over the last three and five years," said James Cole.

"The highest value Portland can offer its clients is the creation of wealth. I would like to commend James and Dragos on doing an exceptional job in the creation of wealth for investors and their families," stated Michael Lee-Chin, Executive Chairman and Chief Executive Officer.

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About Portland

The Wealthy Invest Differently. Portland understands this and has made it their mission to provide all wealth-seeking investors with access to investment opportunities both within the public and private realm typically reserved for affluent and institutional investors. Portland invests in private equity, private debt, publicly traded equities and fixed income securities globally on behalf of retail and institutional clients. www.portlandic.com

About Refinitiv Lipper Fund Awards:

For more than 30 years and in over 17 countries worldwide, the highly respected Refinitiv Lipper Awards have honoured funds and fund management firms that have excelled in providing consistently strong risk-adjusted performance relative to their peers and focus the investment world on top-funds. The merit of the winners is based on entirely objective, quantitative criteria. This coupled with the unmatched depth of fund data, results in a unique level of prestige and ensures the award has lasting value. Renowned fund data and proprietary methodology is the foundation of this prestigious award qualification, recognizing excellence in fund management. Find out more at www.lipperfundawards.com.

About Refinitiv Lipper

With a 48-year track record of independent content, Refinitiv Lipper was the first to develop fund classifications that place funds in their respective peer group. Refinitiv Lipper data covers more than 345,000 share classes in over 80 countries. The Lipper Leader ratings are available for mutual funds registered for sale in 47 markets. Refinitiv Lipper provides independent insight on global collective investments, including mutual funds, retirement funds, hedge funds and fund fees and expenses. Refinitiv Lipper offers premium-quality data, fund ratings, analytical tools and global commentary through specialized product offerings. Trusted by investment professionals for more than 40 years, Refinitiv Lipper provides unparalleled expertise and insight to the funds industry.

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The Refinitiv Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers. The Refinitiv Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60 and 120 months. The highest 20% of funds in each category are named Lipper Leaders for Consistent Return and receive a score of 5, the next 20% receive a score of 4, the middle 20% are scored 3, the next 20% are scored a 2 and the lowest 20% are scored a 1. Lipper Leader ratings change monthly. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the Lipper Fund Award. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the Refinitiv Lipper Fund Award. For more information, see lipperfundawards.com. Although Refinitiv Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Refinitiv Lipper.

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