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# PORTLAND 15 OF 15 ALTERNATIVE FUND

## NEWS UPDATE

**On May 19, Facebook, Inc.** announced its biggest move into e-commerce to date, branded Facebook Shops. The announcement was made during a Facebook Live session with Mark Zuckerberg. Shopify Inc. founder Tobias Lutke, joined Mark Zuckerberg on the live webcast. The new e-commerce feature will allow small businesses to build online stores on both Facebook and Instagram. Business owners can create a dedicated “shop” section on their Facebook Page or Instagram profile and build out a catalog of products and services that visitors can browse, save, share, and even purchase.

In the future, Facebook Shops will also allow small businesses to sell products through Instagram Direct, WhatsApp, and Messenger, and tag products during live broadcasts.

Shopify is one of the several commerce partners on the Facebook Shops initiative. Other partners include BigCommerce Inc., WooCommerce, and ChannelAdvisor Corporation.

The Facebook Shops initiative, highlights the alignment of the investment in Facebook with the 15 of 15 wealth creation principles. Facebook is run by a highly engaged owner, a visionary, focused on long-term value creation through leveraging the loyalty and engagement of its user base. This move also provides opportunity for entrepreneurs running small businesses in a synergetic fashion.

Please click the link for more information: <https://about.fb.com/news/2020/05/introducing-facebook-shops/>

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**POTENTIAL RISKS** The Manager believes the following risks may impact the performance of the Fund: concentration risk, currency risk, equity risk and leverage risk. Please read the “Risk Factors” section in the Simplified Prospectus for a more detailed description of all the relevant risks.

On April 17, 2020, Portland Advantage Fund, Portland Value Fund and Portland 15 of 15 Fund merged into Portland Global Dividend Fund which was then converted into an alternative mutual fund and renamed Portland 15 of 15 Alternative Fund.

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.

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.

The News Update is not an offer to sell or a solicitation of an offer to buy a security. The securities discussed in the News Update may not be eligible for sale in some jurisdictions. Certain statements included in this document constitute forward-looking statements, including those identified by the expressions ‘anticipate,’ ‘believe,’ ‘plan,’ ‘estimate,’ ‘expect,’ ‘intend’ and similar expressions to the extent they relate to a security. The forward-looking statements are not historical facts, but reflect the Portfolio Management team’s current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. The Portfolio Management team has no specific intention of updating any forward-looking statements whether as a result of new information, future events or otherwise. The views expressed by any external links and subsequent media, including but not limited to videos, are not necessarily those of Portland Investment Counsel Inc. and are provided for general information purposes only. Portland Investment Counsel Inc. assumes no responsibility for the information provided by external sources.

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