

# NEWS RELEASE



**PORTLAND**  
INVESTMENT COUNSEL

FOR IMMEDIATE RELEASE  
April 11, 2018

## **Portland Global Income Fund Announces a Redesignation of Units and Lowering of Series F Annual Management Fees**

BURLINGTON, ONTARIO, April 11, 2018 – Portland Investment Counsel Inc. (“Portland”) announced today that it will implement a redesignation of units of Portland Global Income Fund (the “Fund”) that will occur automatically on or about April 20, 2018. Series A units of the Fund will be redesignated as Series A2 units, which are substantially similar except that Series A2 units have a lower annual management fee following the redesignation, subsequently Series A2 units will be renamed Series A units of the Fund. This redesignation of units will not result in a taxable event for investors.

Portland also announced that the annual management fee payable on Series F units will be lowered from 0.85% to 0.65% effective on or about April 20, 2018.

These changes will be reflected in the simplified prospectus of the Portland Mutual Funds, which will be filed with Canadian securities regulators in connection with the Portland Mutual Funds’ 2018 annual renewal filing.

The investment objectives and strategies of the Portland Mutual Funds will not change as a result of this change.

### **About Portland**

Portland invests in public and private equity and debt securities globally on behalf of retail and institutional clients. [www.portlandic.com](http://www.portlandic.com)

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