

# PORTLAND HIGH RISK FUNDS (LONG TERM)



(as at June 30, 2024)

	Series Start Date	Net Asset Value Per Unit (as at June 30, 2024)	Monthly Distribution	PERFORMANCE (as at June 30, 2024)							
				3 Months	6 Months	1 Year	3 Year*	5 Year*	10 Year*	Since Inception*	
<b>7-10 year investment horizon</b>											
Portland Focused Plus Fund - Series A	Mar. 31, 2016	\$53.0696	-	(10.9%)	2.5%	20.6%	(7.6%)	6.7%	-	11.1%	
Portland Focused Plus Fund - Series F	Mar. 31, 2016	\$54.2372	-	(10.7%)	3.1%	22.0%	(6.6%)	7.9%	-	12.3%	

## INVESTMENT OBJECTIVE AND STRATEGIES

This portfolio looks to capitalize on the illiquidity discount present in the private equity asset class over the long term, while maintaining a sizable allocation to more liquid assets (public equities) in the Portland Focused Plus Fund.

### Portland Focused Plus Fund

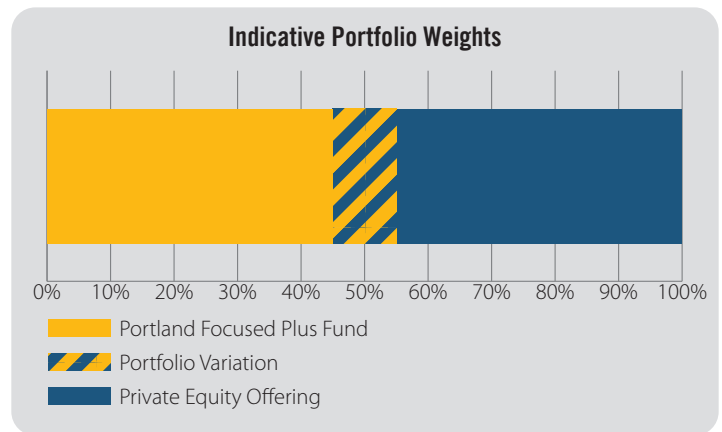
The Portland Focused Plus Fund employs the following core techniques:

1. focused investing in a limited number of long securities positions; and
2. leverage by purchasing securities on margin.

The Portland Focused Plus Fund has no geographic, industry sector, asset class or market capitalization restrictions and there is no restriction on the percentage of the Net Asset Value which may be invested in the securities of a single issuer

### Private Equity Funds

Investments in Private Equity funds are subject to the availability of these funds at the time of enrollment in the SMA program. Assuming there are no private equity placements available for investment at the time of enrollment, funds will be invested entirely in the Portland Focused Plus Fund.



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\*Annualized

Fees may be associated with this investment program. Indicated rates of return are the historical annual compounded total returns and do not include fees. Investment returns are not guaranteed, their values change frequently and past performance may not be repeated.

Risk tolerance measures the degree of uncertainty that an investor can handle regarding fluctuations in the value of their portfolio. An investor's tolerance for risk depends largely on their personal financial circumstances including time horizon, liquidity needs, portfolio size, income, investment knowledge and attitude toward price fluctuations. Clients should only make investments that are suitable and consistent with their individual risk tolerance.

Information presented in this material should be considered for background information only and should not be construed as investment, tax or financial advice. Investors should consult their Financial Advisor before making a decision as to whether this mandate is a suitable investment for them. Any reference to a company is for illustrative purposes only; it is not a recommendation to buy or sell nor is it necessarily an indication of how the portfolio of any Portland mandate is invested. Every effort has been made to ensure the utmost accuracy of the information provided. Information provided is believed to be reliable when posted. All information is subject to modification from time to time without notice. Consent is required for any reproduction, in whole or in part, of this piece and/or of its images and concepts. Portland Investment Counsel is a registered trademark of Portland Holdings Inc. The Unicorn Design is a trademark of Portland Holdings Inc. used under license by Portland Investment Counsel Inc. Buy. Hold. And Prosper. is a registered trademark of AIC Global Holdings Inc. used under license by Portland Investment Counsel Inc.

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