

# NEWS RELEASE



**FOR IMMEDIATE RELEASE**  
**April 17, 2019**

## **Portland Investment Counsel Inc. Announces Mutual Fund Risk Rating Change For Some of Its Mutual Funds**

Burlington, Ontario – April 17, 2019 – Portland Investment Counsel Inc. (“Portland”) announced today a change to the risk rating of several Portland Mutual Funds. Portland determines the risk rating for the Portland Mutual Funds in accordance with the methodology required by the Canadian securities regulators. As a result of its annual review of the investment risk level of the Portland Mutual Funds, Portland has determined the risk ratings for the following funds will be changing as follows:

<b>Fund</b>	<b>Current Risk Rating</b>	<b>New Risk Rating</b>
Portland Canadian Focused Fund	Medium	Low to Medium
Portland Global Banks Fund	High	Medium to High
Portland Global Dividend Fund	Medium	Low to Medium
Portland 15 of 15 Fund	Medium	Low to Medium

These changes will be reflected in the Portland Mutual Funds’ Simplified Prospectus and the applicable Fund Facts, which will be filed with Canadian securities regulators in connection with the Portland Mutual Funds’ 2019 annual renewal.

There are no changes to the investment objectives or strategies of these funds.

For further information, on Portland and Portland Mutual Funds, please visit [www.portlandic.com](http://www.portlandic.com) or contact Client Services at 1-888-710-4242, option #1, or email at [clientservices@portlandic.com](mailto:clientservices@portlandic.com).

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