

2017 Distributions



PORTLAND MUTUAL FUNDS

FUND NAME	SERIES/CLASS	RECORD DATE	PAYMENT DATE	TYPE OF DISTRIBUTION	TOTAL DISTRIBUTION	CANADIAN DIVIDENDS - ELIGIBLE	CANADIAN DIVIDENDS - NON ELIGIBLE	OTHER CANADIAN INCOME	FOREIGN INCOME	WITHHOLDING TAXES ON FOREIGN INCOME	CAPITAL GAIN	RETURN OF CAPITAL
Portland Advantage Fund	Series F	12/21/17	12/22/2017	INC	0.136172	0.136172						
						100.00%						
Portland Canadian Balanced Fund	Series A	12/21/17	12/22/2017	INC / CPG	0.466034	0.011371					0.454663	
						2.44%					97.56%	
Portland Canadian Balanced Fund	Series F	12/21/17	12/22/2017	INC / CPG	0.664978	0.154849					0.510129	
						23.29%					76.71%	
Portland Canadian Focused Fund	Series A	12/21/17	12/22/2017	INC / CPG	0.482297	0.045933					0.436364	
						9.52%					90.48%	
Portland Canadian Focused Fund	Series F	12/21/17	12/22/2017	INC / CPG	0.492783	0.100217					0.392566	
						20.34%					79.66%	
Portland Global Banks Fund	Series A	1/30/17	1/31/2017	ROC	0.045000							0.045000
												100.00%
Portland Global Banks Fund	Series A	2/27/17	2/28/2017	ROC	0.045000							0.045000
												100.00%
Portland Global Banks Fund	Series A	3/30/17	3/31/2017	ROC	0.045000							0.045000
												100.00%
Portland Global Banks Fund	Series A	4/27/17	4/28/2017	ROC	0.045000							0.045000
												100.00%
Portland Global Banks Fund	Series A	5/30/17	5/31/2017	ROC	0.045000							0.045000
												100.00%
Portland Global Banks Fund	Series A	6/29/17	6/30/2017	ROC	0.045000							0.045000
												100.00%
Portland Global Banks Fund	Series A	7/28/17	7/31/2017	ROC	0.045000							0.045000
												100.00%
Portland Global Banks Fund	Series A	8/30/17	8/31/2017	ROC	0.045000							0.045000
												100.00%
Portland Global Banks Fund	Series A	9/28/17	9/29/2017	ROC	0.045000							0.045000
												100.00%
Portland Global Banks Fund	Series A	10/30/17	10/31/2017	ROC	0.045000							0.045000
												100.00%
Portland Global Banks Fund	Series A	11/29/17	11/30/2017	ROC	0.045000							0.045000
												100.00%
Portland Global Banks Fund	Series A	12/28/17	12/29/2017	ROC	0.045000							0.045000
												100.00%
Portland Global Banks Fund	Series A2	1/30/17	1/31/2017	ROC	0.045000							0.045000
												100.00%
Portland Global Banks Fund	Series A2	2/27/17	2/28/2017	ROC	0.045000							0.045000
												100.00%
Portland Global Banks Fund	Series A2	3/30/17	3/31/2017	ROC	0.045000							0.045000
												100.00%
Portland Global Banks Fund	Series A2	4/27/17	4/28/2017	ROC	0.045000							0.045000
												100.00%
Portland Global Banks Fund	Series A2	5/30/17	5/31/2017	ROC	0.045000							0.045000
												100.00%
Portland Global Banks Fund	Series A2	6/29/17	6/30/2017	ROC	0.045000							0.045000
												100.00%

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Portland Global Banks Fund	Series A2	7/28/17	7/31/2017	ROC	0.045000							0.045000 100.00%
Portland Global Banks Fund	Series A2	8/30/17	8/31/2017	ROC	0.045000							0.045000 100.00%
Portland Global Banks Fund	Series A2	9/28/17	9/29/2017	ROC	0.045000							0.045000 100.00%
Portland Global Banks Fund	Series A2	10/30/17	10/31/2017	ROC	0.045000							0.045000 100.00%
Portland Global Banks Fund	Series A2	11/29/17	11/30/2017	ROC	0.045000							0.045000 100.00%
Portland Global Banks Fund	Series A2	12/28/17	12/29/2017	ROC	0.045000							0.045000 100.00%
Portland Global Banks Fund	Series F	1/30/17	1/31/2017	ROC	0.045000							0.045000 100.00%
Portland Global Banks Fund	Series F	2/27/17	2/28/2017	ROC	0.045000							0.045000 100.00%
Portland Global Banks Fund	Series F	3/30/17	3/31/2017	ROC	0.045000							0.045000 100.00%
Portland Global Banks Fund	Series F	4/27/17	4/28/2017	ROC	0.045000							0.045000 100.00%
Portland Global Banks Fund	Series F	5/30/17	5/31/2017	ROC	0.045000							0.045000 100.00%
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Portland Global Banks Fund	Series F	11/29/17	11/30/2017	ROC	0.045000							0.045000 100.00%
Portland Global Banks Fund	Series F	12/28/17	12/29/2017	ROC	0.045000							0.045000 100.00%
Portland Global Dividend Fund	Series A	1/30/17	1/31/2017	INC / ROC	0.041700	0.000081 0.19%			0.006455 15.48%			0.035164 84.33%
Portland Global Dividend Fund	Series A	2/27/17	2/28/2017	INC / ROC	0.041700	0.000081 0.19%			0.006455 15.48%			0.035164 84.33%
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						0.19%			15.48%			84.33%
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						0.19%			15.48%			84.33%
Portland Global Dividend Fund	Series A2	1/30/17	1/31/2017	INC / ROC	0.041700	0.000079			0.007741			0.033880
						0.19%			18.56%			81.25%
Portland Global Dividend Fund	Series A2	2/27/17	2/28/2017	INC / ROC	0.041700	0.000079			0.007741			0.033880
						0.19%			18.56%			81.25%
Portland Global Dividend Fund	Series A2	3/30/17	3/31/2017	INC / ROC	0.041700	0.000079			0.007741			0.033880
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						0.19%			18.56%			81.25%
Portland Global Dividend Fund	Series F	1/30/17	1/31/2017	INC / ROC	0.041700	0.000102			0.013484			0.028113
						0.25%			32.34%			67.42%
Portland Global Dividend Fund	Series F	2/27/17	2/28/2017	INC / ROC	0.041700	0.000102			0.013484			0.028113
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						0.25%			32.34%			67.42%
Portland Global Income Fund	Series A	1/30/17	1/31/2017	INC / ROC	0.041700	0.009146			0.003631	(0.000598)		0.029521
						21.93%			8.71%	-1.43%		70.79%
Portland Global Income Fund	Series A	2/27/17	2/28/2017	INC / ROC	0.041700	0.009146			0.003631	(0.000598)		0.029521
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Portland Global Income Fund	Series A2	1/30/17	1/31/2017	INC / ROC	0.041700	0.009760			0.004575	(0.000753)		0.028118
						23.41%			10.97%	-1.81%		67.43%
Portland Global Income Fund	Series A2	2/27/17	2/28/2017	INC / ROC	0.041700	0.009760			0.004575	(0.000753)		0.028118
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						23.41%			10.97%	-1.81%		67.43%
Portland Global Income Fund	Series F	1/30/17	1/31/2017	INC / ROC	0.041700	0.017807			0.003886	(0.000640)		0.020647
						42.70%			9.32%	-1.53%		49.51%
Portland Global Income Fund	Series F	2/27/17	2/28/2017	INC / ROC	0.041700	0.017807			0.003886	(0.000640)		0.020647
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						42.70%			9.32%	-1.53%		49.51%
Portland Value Fund	Series A	12/28/17	12/29/2017	CPG	0.001899						0.001899	
											100.00%	
Portland Value Fund	Series F	12/28/17	12/29/2017	CPG	0.127693						0.127693	
											100.00%	

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PORTLAND ALTERNATIVE FUNDS

FUND NAME	SERIES/CLASS	RECORD DATE	PAYMENT DATE	TYPE OF DISTRIBUTION	TOTAL DISTRIBUTION	CANADIAN DIVIDENDS - ELIGIBLE	CANADIAN DIVIDENDS - NON ELIGIBLE	OTHER CANADIAN INCOME	FOREIGN INCOME	WITHHOLDING TAXES ON FOREIGN INCOME	CAPITAL GAIN	RETURN OF CAPITAL
Portland Advantage Plus Everest Fund	Series A	1/30/17	1/31/2017	INC	0.036300	0.028439			0.011180	(0.003319)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund	Series A	2/27/17	2/28/2017	INC	0.036300	0.028439			0.011180	(0.003319)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund	Series A	3/30/17	3/31/2017	INC	0.036300	0.028439			0.011180	(0.003319)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund	Series A	4/27/17	4/28/2017	INC	0.036300	0.028439			0.011180	(0.003319)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund	Series A	5/30/17	5/31/2017	INC	0.036300	0.028439			0.011180	(0.003319)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund	Series A	6/29/17	6/30/2017	INC	0.036300	0.028439			0.011180	(0.003319)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund	Series A	7/28/17	7/31/2017	INC	0.025000	0.019586			0.007700	(0.002286)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund	Series A	8/30/17	8/31/2017	INC	0.025000	0.019586			0.007700	(0.002286)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund	Series A	9/28/17	9/29/2017	INC	0.025000	0.019586			0.007700	(0.002286)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund	Series A	10/30/17	10/31/2017	INC	0.025000	0.019586			0.007700	(0.002286)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund	Series A	11/29/17	11/30/2017	INC	0.025000	0.019586			0.007700	(0.002286)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund	Series A	12/28/17	12/29/2017	INC	0.029301	0.022955			0.009024	(0.002679)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund	Series F	1/30/17	1/31/2017	INC / ROC	0.041700	0.034522			0.009633	(0.002859)		0.000405
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus Everest Fund	Series F	2/27/17	2/28/2017	INC / ROC	0.041700	0.034522			0.009633	(0.002859)		0.000405
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus Everest Fund	Series F	3/30/17	3/31/2017	INC / ROC	0.041700	0.034522			0.009633	(0.002859)		0.000405
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus Everest Fund	Series F	4/27/17	4/28/2017	INC / ROC	0.041700	0.034522			0.009633	(0.002859)		0.000405
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus Everest Fund	Series F	5/30/17	5/31/2017	INC / ROC	0.041700	0.034522			0.009633	(0.002859)		0.000405
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus Everest Fund	Series F	6/29/17	6/30/2017	INC / ROC	0.041700	0.034522			0.009633	(0.002859)		0.000405
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus Everest Fund	Series F	7/28/17	7/31/2017	INC / ROC	0.029200	0.024173			0.006745	(0.002002)		0.000283
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus Everest Fund	Series F	8/30/17	8/31/2017	INC / ROC	0.029200	0.024173			0.006745	(0.002002)		0.000283
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus Everest Fund	Series F	9/28/17	9/29/2017	INC / ROC	0.029200	0.024173			0.006745	(0.002002)		0.000283
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus Everest Fund	Series F	10/30/17	10/31/2017	INC / ROC	0.029200	0.024173			0.006745	(0.002002)		0.000283
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus Everest Fund	Series F	11/29/17	11/30/2017	INC / ROC	0.029200	0.024173			0.006745	(0.002002)		0.000283
						82.79%			23.10%	-6.86%		0.97%

2017 Distributions



PORTLAND ALTERNATIVE FUNDS

FUND NAME	SERIES/CLASS	RECORD DATE	PAYMENT DATE	TYPE OF DISTRIBUTION	TOTAL DISTRIBUTION	CANADIAN DIVIDENDS - ELIGIBLE	CANADIAN DIVIDENDS - NON ELIGIBLE	OTHER CANADIAN INCOME	FOREIGN INCOME	WITHHOLDING TAXES ON FOREIGN INCOME	CAPITAL GAIN	RETURN OF CAPITAL
Portland Advantage Plus Everest Fund	Series F	12/28/17	12/29/2017	INC / ROC	0.029200	0.024173			0.006745	(0.002002)		0.000283
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus Everest Fund USD	Series A	1/30/17	1/31/2017	INC	0.027896	0.021855			0.008592	(0.002550)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund USD	Series A	2/27/17	2/28/2017	INC	0.027330	0.021411			0.008417	(0.002499)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund USD	Series A	3/30/17	3/31/2017	INC	0.027296	0.021385			0.008407	(0.002495)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund USD	Series A	4/27/17	4/28/2017	INC	0.026592	0.020833			0.008190	(0.002431)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund USD	Series A	5/30/17	5/31/2017	INC	0.026872	0.021052			0.008276	(0.002457)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund USD	Series A	6/29/17	6/30/2017	INC	0.027992	0.021930			0.008621	(0.002559)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund USD	Series A	7/28/17	7/31/2017	INC	0.020052	0.015709			0.006176	(0.001833)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund USD	Series A	8/30/17	8/31/2017	INC	0.020020	0.015684			0.006166	(0.001830)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund USD	Series A	9/28/17	9/29/2017	INC	0.020036	0.015697			0.006171	(0.001832)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund USD	Series A	10/30/17	10/31/2017	INC	0.019378	0.015181			0.005968	(0.001772)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund USD	Series A	11/29/17	11/30/2017	INC	0.019378	0.015181			0.005968	(0.001772)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund USD	Series A	12/28/17	12/29/2017	INC	0.023310	0.018262			0.007179	(0.002131)		
						78.34%			30.80%	-9.14%		
Portland Advantage Plus Everest Fund USD	Series F	1/30/17	1/31/2017	INC / ROC	0.032046	0.026530			0.007403	(0.002197)		0.000311
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus Everest Fund USD	Series F	2/27/17	2/28/2017	INC / ROC	0.031396	0.025991			0.007253	(0.002153)		0.000305
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus Everest Fund USD	Series F	3/30/17	3/31/2017	INC / ROC	0.031357	0.025959			0.007244	(0.002150)		0.000304
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus Everest Fund USD	Series F	4/27/17	4/28/2017	INC / ROC	0.030548	0.025289			0.007057	(0.002095)		0.000297
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus Everest Fund USD	Series F	5/30/17	5/31/2017	INC / ROC	0.030869	0.025555			0.007131	(0.002117)		0.000300
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus Everest Fund USD	Series F	6/29/17	6/30/2017	INC / ROC	0.032156	0.026621			0.007428	(0.002205)		0.000312
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus Everest Fund USD	Series F	7/28/17	7/31/2017	INC / ROC	0.023421	0.019389			0.005410	(0.001606)		0.000227
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus Everest Fund USD	Series F	8/30/17	8/31/2017	INC / ROC	0.023383	0.019358			0.005402	(0.001603)		0.000227
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus Everest Fund USD	Series F	9/28/17	9/29/2017	INC / ROC	0.023402	0.019374			0.005406	(0.001605)		0.000227
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus Everest Fund USD	Series F	10/30/17	10/31/2017	INC / ROC	0.022634	0.018738			0.005229	(0.001552)		0.000220
						82.79%			23.10%	-6.86%		0.97%

2017 Distributions



PORTLAND ALTERNATIVE FUNDS

FUND NAME	SERIES/CLASS	RECORD DATE	PAYMENT DATE	TYPE OF DISTRIBUTION	TOTAL DISTRIBUTION	CANADIAN DIVIDENDS - ELIGIBLE	CANADIAN DIVIDENDS - NON ELIGIBLE	OTHER CANADIAN INCOME	FOREIGN INCOME	WITHHOLDING TAXES ON FOREIGN INCOME	CAPITAL GAIN	RETURN OF CAPITAL
Portland Advantage Plus Everest Fund USD	Series F	11/29/17	11/30/2017	INC / ROC	0.022633	0.018737			0.005228	(0.001552)		0.000220
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus Everest Fund USD	Series F	12/28/17	12/29/2017	INC / ROC	0.023230	0.019231			0.005366	(0.001593)		0.000226
						82.79%			23.10%	-6.86%		0.97%
Portland Advantage Plus McKinley Fund	Series A	1/30/17	1/31/2017	INC	0.067900	0.065761			0.003564	(0.001426)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund	Series A	2/27/17	2/28/2017	INC	0.067900	0.065761			0.003564	(0.001426)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund	Series A	3/30/17	3/31/2017	INC	0.067900	0.065761			0.003564	(0.001426)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund	Series A	4/27/17	4/28/2017	INC	0.067900	0.065761			0.003564	(0.001426)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund	Series A	5/30/17	5/31/2017	INC	0.067900	0.065761			0.003564	(0.001426)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund	Series A	6/29/17	6/30/2017	INC	0.067900	0.065761			0.003564	(0.001426)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund	Series A	7/28/17	7/31/2017	INC	0.050000	0.048425			0.002625	(0.001050)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund	Series A	8/30/17	8/31/2017	INC	0.050000	0.048425			0.002625	(0.001050)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund	Series A	9/28/17	9/29/2017	INC	0.050000	0.048425			0.002625	(0.001050)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund	Series A	10/30/17	10/31/2017	INC	0.050000	0.048425			0.002625	(0.001050)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund	Series A	11/29/17	11/30/2017	INC	0.050000	0.048425			0.002625	(0.001050)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund	Series A	12/28/17	12/29/2017	INC	0.168072	0.162778			0.008823	(0.003529)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund	Series F	1/30/17	1/31/2017	INC	0.079200	0.077944			0.002094	(0.000837)		
						98.41%			2.64%	-1.06%		
Portland Advantage Plus McKinley Fund	Series F	2/27/17	2/28/2017	INC	0.079200	0.077944			0.002094	(0.000837)		
						98.41%			2.64%	-1.06%		
Portland Advantage Plus McKinley Fund	Series F	3/30/17	3/31/2017	INC	0.079200	0.077944			0.002094	(0.000837)		
						98.41%			2.64%	-1.06%		
Portland Advantage Plus McKinley Fund	Series F	4/27/17	4/28/2017	INC	0.079200	0.077944			0.002094	(0.000837)		
						98.41%			2.64%	-1.06%		
Portland Advantage Plus McKinley Fund	Series F	5/30/17	5/31/2017	INC	0.079200	0.077944			0.002094	(0.000837)		
						98.41%			2.64%	-1.06%		
Portland Advantage Plus McKinley Fund	Series F	6/29/17	6/30/2017	INC	0.079200	0.077944			0.002094	(0.000837)		
						98.41%			2.64%	-1.06%		
Portland Advantage Plus McKinley Fund	Series F	7/28/17	7/31/2017	INC	0.058300	0.057375			0.001541	(0.000616)		
						98.41%			2.64%	-1.06%		
Portland Advantage Plus McKinley Fund	Series F	8/30/17	8/31/2017	INC	0.058300	0.057375			0.001541	(0.000616)		
						98.41%			2.64%	-1.06%		
Portland Advantage Plus McKinley Fund	Series F	9/28/17	9/29/2017	INC	0.058300	0.057375			0.001541	(0.000616)		
						98.41%			2.64%	-1.06%		

2017 Distributions



PORTLAND ALTERNATIVE FUNDS

FUND NAME	SERIES/CLASS	RECORD DATE	PAYMENT DATE	TYPE OF DISTRIBUTION	TOTAL DISTRIBUTION	CANADIAN DIVIDENDS - ELIGIBLE	CANADIAN DIVIDENDS - NON ELIGIBLE	OTHER CANADIAN INCOME	FOREIGN INCOME	WITHHOLDING TAXES ON FOREIGN INCOME	CAPITAL GAIN	RETURN OF CAPITAL
Portland Advantage Plus McKinley Fund	Series F	10/30/17	10/31/2017	INC	0.058300	0.057375			0.001541	(0.000616)		
						98.41%			2.64%	-1.06%		
Portland Advantage Plus McKinley Fund	Series F	11/29/17	11/30/2017	INC	0.058300	0.057375			0.001541	(0.000616)		
						98.41%			2.64%	-1.06%		
Portland Advantage Plus McKinley Fund	Series F	12/28/17	12/29/2017	INC	0.147421	0.145083			0.003897	(0.001559)		
						98.41%			2.64%	-1.06%		
Portland Advantage Plus McKinley Fund USD	Series A	1/30/17	1/31/2017	INC	0.052181	0.050537			0.002739	(0.001096)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund USD	Series A	2/27/17	2/28/2017	INC	0.051122	0.049512			0.002684	(0.001073)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund USD	Series A	3/30/17	3/31/2017	INC	0.051058	0.049450			0.002680	(0.001072)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund USD	Series A	4/27/17	4/28/2017	INC	0.049742	0.048175			0.002611	(0.001044)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund USD	Series A	5/30/17	5/31/2017	INC	0.050265	0.048682			0.002639	(0.001055)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund USD	Series A	6/29/17	6/30/2017	INC	0.052360	0.050711			0.002749	(0.001099)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund USD	Series A	7/28/17	7/31/2017	INC	0.040104	0.038841			0.002105	(0.000842)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund USD	Series A	8/30/17	8/31/2017	INC	0.040040	0.038779			0.002102	(0.000841)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund USD	Series A	9/28/17	9/29/2017	INC	0.040072	0.038810			0.002104	(0.000841)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund USD	Series A	10/30/17	10/31/2017	INC	0.038757	0.037536			0.002035	(0.000814)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund USD	Series A	11/29/17	11/30/2017	INC	0.038755	0.037534			0.002034	(0.000814)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund USD	Series A	12/28/17	12/29/2017	INC	0.133709	0.129498			0.007019	(0.002808)		
						96.85%			5.25%	-2.10%		
Portland Advantage Plus McKinley Fund USD	Series F	1/30/17	1/31/2017	INC	0.060865	0.059900			0.001609	(0.000644)		
						98.41%			2.64%	-1.06%		
Portland Advantage Plus McKinley Fund USD	Series F	2/27/17	2/28/2017	INC	0.059630	0.058684			0.001576	(0.000631)		
						98.41%			2.64%	-1.06%		
Portland Advantage Plus McKinley Fund USD	Series F	3/30/17	3/31/2017	INC	0.059556	0.058611			0.001574	(0.000630)		
						98.41%			2.64%	-1.06%		
Portland Advantage Plus McKinley Fund USD	Series F	4/27/17	4/28/2017	INC	0.058020	0.057100			0.001534	(0.000614)		
						98.41%			2.64%	-1.06%		
Portland Advantage Plus McKinley Fund USD	Series F	5/30/17	5/31/2017	INC	0.058630	0.057700			0.001550	(0.000620)		
						98.41%			2.64%	-1.06%		
Portland Advantage Plus McKinley Fund USD	Series F	6/29/17	6/30/2017	INC	0.061073	0.060104			0.001615	(0.000646)		
						98.41%			2.64%	-1.06%		
Portland Advantage Plus McKinley Fund USD	Series F	7/28/17	7/31/2017	INC	0.046762	0.046020			0.001236	(0.000494)		
						98.41%			2.64%	-1.06%		
Portland Advantage Plus McKinley Fund USD	Series F	8/30/17	8/31/2017	INC	0.046687	0.045946			0.001234	(0.000494)		
						98.41%			2.64%	-1.06%		

2017 Distributions



PORTLAND ALTERNATIVE FUNDS

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Portland Advantage Plus McKinley Fund USD	Series F	9/28/17	9/29/2017	INC	0.046724	0.045983			0.001235	(0.000494)		
						98.41%			2.64%	-1.06%		
Portland Advantage Plus McKinley Fund USD	Series F	10/30/17	10/31/2017	INC	0.045190	0.044473			0.001195	(0.000478)		
						98.41%			2.64%	-1.06%		
Portland Advantage Plus McKinley Fund USD	Series F	11/29/17	11/30/2017	INC	0.045189	0.044472			0.001195	(0.000478)		
						98.41%			2.64%	-1.06%		
Portland Advantage Plus McKinley Fund USD	Series F	12/28/17	12/29/2017	INC	0.117280	0.115420			0.003100	(0.001240)		
						98.41%			2.64%	-1.06%		
Portland Global Aristocrats Plus Fund	Series A	1/30/17	1/31/2017	INC / ROC	0.166700	0.102890						0.063810
						61.72%						38.28%
Portland Global Aristocrats Plus Fund	Series A	2/27/17	2/28/2017	INC / ROC	0.166700	0.102890						0.063810
						61.72%						38.28%
Portland Global Aristocrats Plus Fund	Series A	3/30/17	3/31/2017	INC / ROC	0.166700	0.102890						0.063810
						61.72%						38.28%
Portland Global Aristocrats Plus Fund	Series A	4/27/17	4/28/2017	INC / ROC	0.166700	0.102890						0.063810
						61.72%						38.28%
Portland Global Aristocrats Plus Fund	Series A	5/30/17	5/31/2017	INC / ROC	0.166700	0.102890						0.063810
						61.72%						38.28%
Portland Global Aristocrats Plus Fund	Series A	6/29/17	6/30/2017	INC / ROC	0.166700	0.102890						0.063810
						61.72%						38.28%
Portland Global Aristocrats Plus Fund	Series A	7/28/17	7/31/2017	INC / ROC	0.166700	0.102890						0.063810
						61.72%						38.28%
Portland Global Aristocrats Plus Fund	Series A	8/30/17	8/31/2017	INC / ROC	0.166700	0.102890						0.063810
						61.72%						38.28%
Portland Global Aristocrats Plus Fund	Series A	9/28/17	9/29/2017	INC / ROC	0.166700	0.102890						0.063810
						61.72%						38.28%
Portland Global Aristocrats Plus Fund	Series A	10/30/17	10/31/2017	INC / ROC	0.166700	0.102890						0.063810
						61.72%						38.28%
Portland Global Aristocrats Plus Fund	Series A	11/29/17	11/30/2017	INC / ROC	0.166700	0.102890						0.063810
						61.72%						38.28%
Portland Global Aristocrats Plus Fund	Series A	12/28/17	12/29/2017	INC / ROC	0.166700	0.102890						0.063810
						61.72%						38.28%
Portland Global Aristocrats Plus Fund	Series F	1/30/17	1/31/2017	INC / ROC	0.208300	0.128566						0.079734
						61.72%						38.28%
Portland Global Aristocrats Plus Fund	Series F	2/27/17	2/28/2017	INC / ROC	0.208300	0.128566						0.079734
						61.72%						38.28%
Portland Global Aristocrats Plus Fund	Series F	3/30/17	3/31/2017	INC / ROC	0.208300	0.128566						0.079734
						61.72%						38.28%
Portland Global Aristocrats Plus Fund	Series F	4/27/17	4/28/2017	INC / ROC	0.208300	0.128566						0.079734
						61.72%						38.28%
Portland Global Aristocrats Plus Fund	Series F	5/30/17	5/31/2017	INC / ROC	0.208300	0.128566						0.079734
						61.72%						38.28%
Portland Global Aristocrats Plus Fund	Series F	6/29/17	6/30/2017	INC / ROC	0.208300	0.128566						0.079734
						61.72%						38.28%
Portland Global Aristocrats Plus Fund	Series F	7/28/17	7/31/2017	INC / ROC	0.208300	0.128566						0.079734
						61.72%						38.28%

2017 Distributions



PORTLAND ALTERNATIVE FUNDS

FUND NAME	SERIES/CLASS	RECORD DATE	PAYMENT DATE	TYPE OF DISTRIBUTION	TOTAL DISTRIBUTION	CANADIAN DIVIDENDS - ELIGIBLE	CANADIAN DIVIDENDS - NON ELIGIBLE	OTHER CANADIAN INCOME	FOREIGN INCOME	WITHHOLDING TAXES ON FOREIGN INCOME	CAPITAL GAIN	RETURN OF CAPITAL
Portland Global Aristocrats Plus Fund	Series F	8/30/17	8/31/2017	INC / ROC	0.208300	0.128566 61.72%						0.079734 38.28%
Portland Global Aristocrats Plus Fund	Series F	9/28/17	9/29/2017	INC / ROC	0.208300	0.128566 61.72%						0.079734 38.28%
Portland Global Aristocrats Plus Fund	Series F	10/30/17	10/31/2017	INC / ROC	0.208300	0.128566 61.72%						0.079734 38.28%
Portland Global Aristocrats Plus Fund	Series F	11/29/17	11/30/2017	INC / ROC	0.208300	0.128566 61.72%						0.079734 38.28%
Portland Global Aristocrats Plus Fund	Series F	12/28/17	12/29/2017	INC / ROC	0.208300	0.128566 61.72%						0.079734 38.28%
Portland Private Income Fund	Series A	1/30/17	1/31/2017	INC / ROC	0.333300	0.011534 3.46%		0.282879 84.87%	0.001125 0.34%	(0.000359) -0.11%		0.038121 11.44%
Portland Private Income Fund	Series A	2/27/17	2/28/2017	INC / ROC	0.333300	0.011534 3.46%		0.282879 84.87%	0.001125 0.34%	(0.000359) -0.11%		0.038121 11.44%
Portland Private Income Fund	Series A	3/30/17	3/31/2017	INC / ROC	0.333300	0.011534 3.46%		0.282879 84.87%	0.001125 0.34%	(0.000359) -0.11%		0.038121 11.44%
Portland Private Income Fund	Series A	4/27/17	4/28/2017	INC / ROC	0.333300	0.011534 3.46%		0.282879 84.87%	0.001125 0.34%	(0.000359) -0.11%		0.038121 11.44%
Portland Private Income Fund	Series A	5/30/17	5/31/2017	INC / ROC	0.333300	0.011534 3.46%		0.282879 84.87%	0.001125 0.34%	(0.000359) -0.11%		0.038121 11.44%
Portland Private Income Fund	Series A	6/29/17	6/30/2017	INC / ROC	0.333300	0.011534 3.46%		0.282879 84.87%	0.001125 0.34%	(0.000359) -0.11%		0.038121 11.44%
Portland Private Income Fund	Series A	7/28/17	7/31/2017	INC / ROC	0.333300	0.011534 3.46%		0.282879 84.87%	0.001125 0.34%	(0.000359) -0.11%		0.038121 11.44%
Portland Private Income Fund	Series A	8/30/17	8/31/2017	INC / ROC	0.333300	0.011534 3.46%		0.282879 84.87%	0.001125 0.34%	(0.000359) -0.11%		0.038121 11.44%
Portland Private Income Fund	Series A	9/28/17	9/29/2017	INC / ROC	0.333300	0.011534 3.46%		0.282879 84.87%	0.001125 0.34%	(0.000359) -0.11%		0.038121 11.44%
Portland Private Income Fund	Series A	10/30/17	10/31/2017	INC / ROC	0.333300	0.011534 3.46%		0.282879 84.87%	0.001125 0.34%	(0.000359) -0.11%		0.038121 11.44%
Portland Private Income Fund	Series A	11/29/17	11/30/2017	INC / ROC	0.333300	0.011534 3.46%		0.282879 84.87%	0.001125 0.34%	(0.000359) -0.11%		0.038121 11.44%
Portland Private Income Fund	Series A	12/28/17	12/29/2017	INC / ROC	0.333300	0.011534 3.46%		0.282879 84.87%	0.001125 0.34%	(0.000359) -0.11%		0.038121 11.44%
Portland Private Income Fund	Series F	1/30/17	1/31/2017	INC / ROC	0.375000	0.012146 3.24%		0.297892 79.44%	0.001185 0.32%	(0.000378) -0.10%		0.064155 17.11%
Portland Private Income Fund	Series F	2/27/17	2/28/2017	INC / ROC	0.375000	0.012146 3.24%		0.297892 79.44%	0.001185 0.32%	(0.000378) -0.10%		0.064155 17.11%
Portland Private Income Fund	Series F	3/30/17	3/31/2017	INC / ROC	0.375000	0.012146 3.24%		0.297892 79.44%	0.001185 0.32%	(0.000378) -0.10%		0.064155 17.11%
Portland Private Income Fund	Series F	4/27/17	4/28/2017	INC / ROC	0.375000	0.012146 3.24%		0.297892 79.44%	0.001185 0.32%	(0.000378) -0.10%		0.064155 17.11%
Portland Private Income Fund	Series F	5/30/17	5/31/2017	INC / ROC	0.375000	0.012146 3.24%		0.297892 79.44%	0.001185 0.32%	(0.000378) -0.10%		0.064155 17.11%
Portland Private Income Fund	Series F	6/29/17	6/30/2017	INC / ROC	0.375000	0.012146 3.24%		0.297892 79.44%	0.001185 0.32%	(0.000378) -0.10%		0.064155 17.11%

2017 Distributions



PORTLAND ALTERNATIVE FUNDS

FUND NAME	SERIES/CLASS	RECORD DATE	PAYMENT DATE	TYPE OF DISTRIBUTION	TOTAL DISTRIBUTION	CANADIAN DIVIDENDS - ELIGIBLE	CANADIAN DIVIDENDS - NON ELIGIBLE	OTHER CANADIAN INCOME	FOREIGN INCOME	WITHHOLDING TAXES ON FOREIGN INCOME	CAPITAL GAIN	RETURN OF CAPITAL
Portland Private Income Fund	Series F	7/28/17	7/31/2017	INC / ROC	0.375000	0.012146		0.297892	0.001185	(0.000378)		0.064155
						3.24%		79.44%	0.32%	-0.10%		17.11%
Portland Private Income Fund	Series F	8/30/17	8/31/2017	INC / ROC	0.375000	0.012146		0.297892	0.001185	(0.000378)		0.064155
						3.24%		79.44%	0.32%	-0.10%		17.11%
Portland Private Income Fund	Series F	9/28/17	9/29/2017	INC / ROC	0.375000	0.012146		0.297892	0.001185	(0.000378)		0.064155
						3.24%		79.44%	0.32%	-0.10%		17.11%
Portland Private Income Fund	Series F	10/30/17	10/31/2017	INC / ROC	0.375000	0.012146		0.297892	0.001185	(0.000378)		0.064155
						3.24%		79.44%	0.32%	-0.10%		17.11%
Portland Private Income Fund	Series F	11/29/17	11/30/2017	INC / ROC	0.375000	0.012146		0.297892	0.001185	(0.000378)		0.064155
						3.24%		79.44%	0.32%	-0.10%		17.11%
Portland Private Income Fund	Series F	12/28/17	12/29/2017	INC / ROC	0.375000	0.012146		0.297892	0.001185	(0.000378)		0.064155
						3.24%		79.44%	0.32%	-0.10%		17.11%
Portland Private Income Fund	Series O	1/30/17	1/31/2017	INC / ROC	0.395800	0.010431		0.255957	0.001035	(0.000334)		0.128706
						2.64%		64.67%	0.26%	-0.08%		32.52%
Portland Private Income Fund	Series O	2/27/17	2/28/2017	INC / ROC	0.395800	0.010431		0.255957	0.001035	(0.000334)		0.128706
						2.64%		64.67%	0.26%	-0.08%		32.52%
Portland Private Income Fund	Series O	3/30/17	3/31/2017	INC / ROC	0.395800	0.010431		0.255957	0.001035	(0.000334)		0.128706
						2.64%		64.67%	0.26%	-0.08%		32.52%
Portland Private Income Fund	Series O	4/27/17	4/28/2017	INC / ROC	0.395800	0.010431		0.255957	0.001035	(0.000334)		0.128706
						2.64%		64.67%	0.26%	-0.08%		32.52%
Portland Private Income Fund	Series O	5/30/17	5/31/2017	INC / ROC	0.395800	0.010431		0.255957	0.001035	(0.000334)		0.128706
						2.64%		64.67%	0.26%	-0.08%		32.52%
Portland Private Income Fund	Series O	6/29/17	6/30/2017	INC / ROC	0.395800	0.010431		0.255957	0.001035	(0.000334)		0.128706
						2.64%		64.67%	0.26%	-0.08%		32.52%
Portland Private Income Fund	Series O	7/28/17	7/31/2017	INC / ROC	0.395800	0.010431		0.255957	0.001035	(0.000334)		0.128706
						2.64%		64.67%	0.26%	-0.08%		32.52%
Portland Private Income Fund	Series O	8/30/17	8/31/2017	INC / ROC	0.395800	0.010431		0.255957	0.001035	(0.000334)		0.128706
						2.64%		64.67%	0.26%	-0.08%		32.52%
Portland Private Income Fund	Series O	9/28/17	9/29/2017	INC / ROC	0.395800	0.010431		0.255957	0.001035	(0.000334)		0.128706
						2.64%		64.67%	0.26%	-0.08%		32.52%
Portland Private Income Fund	Series O	10/30/17	10/31/2017	INC / ROC	0.395800	0.010431		0.255957	0.001035	(0.000334)		0.128706
						2.64%		64.67%	0.26%	-0.08%		32.52%
Portland Private Income Fund	Series O	11/29/17	11/30/2017	INC / ROC	0.395800	0.010431		0.255957	0.001035	(0.000334)		0.128706
						2.64%		64.67%	0.26%	-0.08%		32.52%
Portland Private Income Fund	Series O	12/28/17	12/29/2017	INC / ROC	0.395800	0.010431		0.255957	0.001035	(0.000334)		0.128706
						2.64%		64.67%	0.26%	-0.08%		32.52%
Portland Focused Plus Fund	Series A	12/28/17	12/29/2017	CPG	2.570614						2.570614	
											100.00%	
Portland Focused Plus Fund	Series F	12/28/17	12/29/2017	CPG	4.087415						4.087415	
											100.00%	
Portland Focused Plus Fund	Series M	12/28/17	12/29/2017	CPG	4.254654						4.254654	
											100.00%	
Portland Focused Plus Fund	Series P	12/28/17	12/29/2017	CPG	4.215854						4.215854	
											100.00%	
Portland Value Plus Fund	Series A	12/28/17	12/29/2017	CPG	0.440554						0.440554	
											100.00%	

2017 Distributions



PORTLAND ALTERNATIVE FUNDS

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Portland Value Plus Fund	Series F	12/28/17	12/29/2017	CPG	0.960120						0.960120	
											100.00%	
Portland Value Plus Fund USD	Series A	12/28/17	12/29/2017	CPG	0.350481						0.350481	
											100.00%	
Portland Value Plus Fund USD	Series F	12/28/17	12/29/2017	CPG	0.763819						0.763819	
											100.00%	