



**PORTLAND**  
INVESTMENT COUNSEL™

**PORTLAND MUTUAL FUNDS**

FUND NAME	SERIES/CLASS	RECORD DATE	PAYMENT DATE	TOTAL DISTRIBUTION	CANADIAN DIVIDENDS - ELIGIBLE	CANADIAN DIVIDENDS - NON ELIGIBLE	OTHER CANADIAN INCOME	FOREIGN INCOME	WITHHOLDING TAXES ON FOREIGN INCOME	CAPITAL GAIN	RETURN ON CAPITAL
Portland Canadian Balanced Fund	Series A	12/30/13	12/31/13	0.01200	0.01200	-	-	-	-	-	-
Portland Canadian Balanced Fund	Series F	12/30/13	12/31/13	0.04747	0.04747	-	-	-	-	-	-
Portland Global Income Fund (1)	Series A	03/27/13	03/28/13	0.04167	0.00522	-	-	0.00056	-	0.03589	-
Portland Global Income Fund (1)	Series A	04/29/13	04/30/13	0.04167	0.00522	-	-	0.00056	-	0.03589	-
Portland Global Income Fund (1)	Series A	05/30/13	05/31/13	0.04167	0.00522	-	-	0.00056	-	0.03589	-
Portland Global Income Fund (1)	Series A	06/27/13	06/28/13	0.04167	0.00522	-	-	0.00056	-	0.03589	-
Portland Global Income Fund (1)	Series A	07/30/13	07/31/13	0.04167	0.00522	-	-	0.00056	-	0.03589	-
Portland Global Income Fund (1)	Series A	08/29/13	08/30/13	0.04167	0.00522	-	-	0.00056	-	0.03589	-
Portland Global Income Fund (1)	Series A	09/29/13	09/30/13	0.04167	0.00522	-	-	0.00056	-	0.03589	-
Portland Global Income Fund (1)	Series A	10/30/13	10/31/13	0.04167	0.00522	-	-	0.00056	-	0.03589	-
Portland Global Income Fund (1)	Series A	11/28/13	11/29/13	0.04167	0.00522	-	-	0.00056	-	0.03589	-
Portland Global Income Fund (1)	Series A	12/12/13	12/13/13	0.38635	0.04840	-	-	0.00520	-	0.33276	-
Portland Global Income Fund (1)	Series F	03/27/13	03/28/13	0.04167	0.00975	-	-	0.00105	-	0.03087	-
Portland Global Income Fund (1)	Series F	04/29/13	04/30/13	0.04167	0.00975	-	-	0.00105	-	0.03087	-
Portland Global Income Fund (1)	Series F	05/30/13	05/31/13	0.04167	0.00975	-	-	0.00105	-	0.03087	-
Portland Global Income Fund (1)	Series F	06/27/13	06/28/13	0.04167	0.00975	-	-	0.00105	-	0.03087	-
Portland Global Income Fund (1)	Series F	07/30/13	07/31/13	0.04167	0.00975	-	-	0.00105	-	0.03087	-
Portland Global Income Fund (1)	Series F	08/29/13	08/30/13	0.04167	0.00975	-	-	0.00105	-	0.03087	-
Portland Global Income Fund (1)	Series F	09/29/13	09/30/13	0.04167	0.00975	-	-	0.00105	-	0.03087	-
Portland Global Income Fund (1)	Series F	10/30/13	10/31/13	0.04167	0.00975	-	-	0.00105	-	0.03087	-
Portland Global Income Fund (1)	Series F	11/28/13	11/29/13	0.04167	0.00975	-	-	0.00105	-	0.03087	-
Portland Global Income Fund (1)	Series F	12/12/13	12/13/13	0.54254	0.12699	-	-	0.01366	-	0.40189	-
Portland Global Income Fund (1)	Series G	03/27/13	03/28/13	0.04167	0.00722	-	-	0.00078	-	0.03367	-
Portland Global Income Fund (1)	Series G	04/29/13	04/30/13	0.04167	0.00722	-	-	0.00078	-	0.03367	-
Portland Global Income Fund (1)	Series G	05/30/13	05/31/13	0.04167	0.00722	-	-	0.00078	-	0.03367	-
Portland Global Income Fund (1)	Series G	06/27/13	06/28/13	0.04167	0.00722	-	-	0.00078	-	0.03367	-
Portland Global Income Fund (1)	Series G	07/30/13	07/31/13	0.04167	0.00722	-	-	0.00078	-	0.03367	-
Portland Global Income Fund (1)	Series G	08/29/13	08/30/13	0.04167	0.00722	-	-	0.00078	-	0.03367	-
Portland Global Income Fund (1)	Series G	09/29/13	09/30/13	0.04167	0.00722	-	-	0.00078	-	0.03367	-
Portland Global Income Fund (1)	Series G	10/30/13	10/31/13	0.04167	0.00722	-	-	0.00078	-	0.03367	-
Portland Global Income Fund (1)	Series G	11/28/13	11/29/13	0.04167	0.00722	-	-	0.00078	-	0.03367	-
Portland Global Income Fund (1)	Series G	12/12/13	12/13/13	0.37666	0.06530	-	-	0.00702	-	0.30434	-
Portland Global Income Fund (1)	Series T	03/27/13	03/28/13	0.04167	0.00466	-	-	0.00050	-	0.03651	-
Portland Global Income Fund (1)	Series T	04/29/13	04/30/13	0.04167	0.00466	-	-	0.00050	-	0.03651	-
Portland Global Income Fund (1)	Series T	05/30/13	05/31/13	0.04167	0.00466	-	-	0.00050	-	0.03651	-
Portland Global Income Fund (1)	Series T	06/27/13	06/28/13	0.04167	0.00466	-	-	0.00050	-	0.03651	-
Portland Global Income Fund (1)	Series T	07/30/13	07/31/13	0.04167	0.00466	-	-	0.00050	-	0.03651	-
Portland Global Income Fund (1)	Series T	08/29/13	08/30/13	0.04167	0.00466	-	-	0.00050	-	0.03651	-
Portland Global Income Fund (1)	Series T	09/29/13	09/30/13	0.04167	0.00466	-	-	0.00050	-	0.03651	-
Portland Global Income Fund (1)	Series T	10/30/13	10/31/13	0.04167	0.00466	-	-	0.00050	-	0.03651	-
Portland Global Income Fund (1)	Series T	11/28/13	11/29/13	0.04167	0.00466	-	-	0.00050	-	0.03651	-
Portland Global Income Fund (1)	Series T	12/12/13	12/13/13	0.36490	0.04083	-	-	0.00439	-	0.31968	-



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Portland Global Banks Fund (2)	Series A	12/30/13	12/31/13	0.12500	-	-	-	-	-	-	0.12500
Portland Global Banks Fund (2)	Series A2	12/30/13	12/31/13	0.12500	-	-	-	-	-	-	0.12500
Portland Global Banks Fund (2)	Series F	12/30/13	12/31/13	0.12500	-	-	-	-	-	-	0.12500
Portland Global Banks Fund (2)	Series G	12/30/13	12/31/13	0.12500	-	-	-	-	-	-	0.12500
Portland Global Income Fund (2)	Series A	12/30/13	12/31/13	0.12500	-	-	-	-	-	-	0.12500
Portland Global Income Fund (2)	Series A2	12/30/13	12/31/13	0.12500	-	-	-	-	-	-	0.12500
Portland Global Income Fund (2)	Series F	12/30/13	12/31/13	0.12500	-	-	-	-	-	-	0.12500
Portland Global Income Fund (2)	Series G	12/30/13	12/31/13	0.12500	-	-	-	-	-	-	0.12500

**PORTLAND ALTERNATIVE FUNDS**

FUND NAME	Series/Class	RECORD DATE	PAYMENT DATE	TOTAL DISTRIBUTION	CANADIAN DIVIDENDS - ELIGIBLE	CANADIAN DIVIDENDS - NON ELIGIBLE	OTHER CANADIAN INCOME	FOREIGN INCOME	WITHHOLDING TAXES ON FOREIGN INCOME	CAPITAL GAIN	RETURN ON CAPITAL
Portland Private Income Fund	Series A	03/31/13	04/15/13	0.13316	-	-	0.12567	0.00033	(0.00004)	0.00720	-
Portland Private Income Fund	Series A	06/30/13	07/15/13	1.02786	-	-	0.97005	0.00255	(0.00033)	0.05559	-
Portland Private Income Fund	Series A	09/30/13	10/13/13	0.92948	-	-	0.87721	0.00231	(0.00030)	0.05027	-
Portland Private Income Fund	Series A	12/31/13	01/15/14	0.72068	-	-	0.68015	0.00179	(0.00023)	0.03897	-
Portland Private Income Fund	Series F	03/31/13	04/15/13	0.41827	-	-	0.39861	0.00105	(0.00014)	0.01876	-
Portland Private Income Fund	Series F	06/30/13	07/15/13	1.18287	-	-	1.12726	0.00296	(0.00039)	0.05304	-
Portland Private Income Fund	Series F	09/30/13	10/13/13	0.92065	-	-	0.87737	0.00230	(0.00030)	0.04128	-
Portland Private Income Fund	Series F	12/31/13	01/15/14	0.80717	-	-	0.76922	0.00202	(0.00027)	0.03619	-
Portland Private Income Fund	Series O	12/31/13	01/15/14	0.87548	-	-	0.78520	0.00206	(0.00026)	0.08848	-

(1) Portland Global Income Fund merged into Global Banks Premium Income Trust at close of business on December 13, 2013. Immediately prior to the merger, Global Banks Premium Income Trust, a closed end fund listed on the Toronto Stock Exchange, converted to an open end mutual fund and was immediately renamed Portland Global Income Fund

(2) Prior to December 13, 2013, Portland Global Banks Fund (formerly Copernican British Banks Fund) and Portland Global Income Fund (formerly Global Banks Premium Income Trust) were closed end investment funds traded on the Toronto Stock Exchange. Distribution information prior to December 13, 2013 is available on our website at [www.portlandic.com](http://www.portlandic.com) or through CDS at [www.cdsinnovations.ca](http://www.cdsinnovations.ca).

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions [dividends] and does not take into account sales, redemption, distributions or optional charged or income taxes payable by any securityholder in respect of a participating fund that would have reduced returns. Mutual funds 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. 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.

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