

Portland Global Advisors, LLC
Form ADV Part 2B
(Brochure Supplement)

Supervised Persons:

John B. Sullivan

Richard S.F. Strabley

Derek C. Jaskulski

Heidi N. Peterson

David E. Smith

Thomas C. Wells

Portland Global Advisors, LLC
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March 26, 2021

This Brochure Supplement provides information about the above-referenced supervised persons of Portland Global Advisors, LLC (“PGA”) and supplements the PGA Firm Brochure. You should have received a copy of that brochure. Please contact Ms. Leslie Klenk, PGA’s Chief Compliance Officer, at (207) 773-2773 if you did not receive PGA’s brochure or if you have any questions about the content of this supplement.

Additional information about Mr. Sullivan, Mr. Jaskulski, Mr. Strabley, Ms. Peterson, Mr. Smith and Mr. Wells is available on the SEC’s website at www.adviserinfo.sec.gov.

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John B. Sullivan

Item 2: Educational Background and Business Experience

John B. Sullivan, PGA's Chief Executive Officer, is involved in all aspects of the firm's business and maintains responsibility for client relationship management, client asset allocation and the management of clients' equity portfolios. He also served as PGA's Chief Compliance Officer until February 2016. Mr. Sullivan was born in 1965. He earned a B.A. in English from Amherst College in 1987.

Prior to founding a predecessor of PGA in 1994, Mr. Sullivan served as a Vice President, Securities Trading, at Lehman Brothers in New York, New York from 1989-1994 and as a Vice President, Securities Trading, at Bankers Trust Co. in New York, New York from 1987-1989.

Mr. Sullivan is a former Director of the Maine Community Foundation and the Gulf of Maine Research Institute. He is a member of the Investment Committee of the Elmina B. Sewall Foundation (foundation supporting conservation of the natural environment and the well-being of animals and human beings, primarily in Maine), the Maine Community Foundation and the John T. Gorman Foundation (foundation advances ideas and opportunities that can improve the lives of disadvantaged people in Maine).

Item 3: Disciplinary Information

The disclosures required under this Item of Form ADV Part 2B are not applicable to Mr. Sullivan. Mr. Sullivan has not been the subject of any legal or disciplinary events that are material to a client's or prospective client's evaluation of Mr. Sullivan.

Item 4: Other Business Activities

The disclosures required under this Item of Form ADV Part 2B are not applicable to Mr. Sullivan. Mr. Sullivan is not actively engaged in any business or occupation other than his association with PGA.

Item 5: Additional Compensation

The disclosures required under this Item of Form ADV Part 2B are not applicable to Mr. Sullivan. Mr. Sullivan does not receive any economic benefit from any person who is not a client for providing advisory services and his compensation from PGA is not based, in whole or in part, on the number or amount of sales, client referrals or new accounts.

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Item 6: Supervision

Mr. Sullivan serves as PGA’s Chief Executive Officer and is responsible for client relationship management, client asset allocation and the management of clients’ equity portfolios.

Mr. Sullivan’s performance is collectively supervised by the firm’s President, Mr. Richard S.F. Strabley, who is responsible for fixed income research and the management of clients’ fixed income portfolios and cash positions; and the firm’s Chief Financial Officer, Mr. Derek C. Jaskulski, who is responsible for equity research and the management of clients’ equity portfolios.

These officers collectively supervise Mr. Sullivan’s activities through frequent office interaction and/or tele-conference/telephone communications. On an ongoing basis, these officers collectively oversee the review of each client account to help ensure that the asset allocation and investments continue to be consistent with the client’s investment goals, investment time horizon, income requirements, future expenses and tolerance for investment risk.

PGA also maintains a Compliance Committee comprised of Mr. Sullivan and Mr. Jaskulski. The Compliance Committee is responsible for overseeing PGA’s compliance with applicable law including the Investment Advisers Act of 1940, as amended, and its written internal policies and procedures. Ms. Leslie K. Klenk serves as PGA’s Chief Compliance Officer, reports to the Compliance Committee and is responsible for administering PGA’s policies and procedures which must be adhered to by all PGA employees.

Any client with questions or concerns regarding the supervision of Mr. Sullivan is asked to contact Mr. Richard S.F. Strabley, President, at (207) 773-2773.

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Richard S.F. Strabley

Item 2: Educational Background and Business Experience

Richard S.F. Strabley, PGA's President, is involved in all aspects of the firm's business and maintains responsibility for client relationship management, fixed income research and the management of clients' fixed income portfolios and cash positions. Mr. Strabley was born in 1964. Mr. Strabley earned a B.A. in Economics from Hamilton College in 1986.

Prior to joining PGA in 1997, Mr. Strabley served as a Vice President, Fixed Income Division, at Morgan Stanley in New York, New York from 1995-1997 and focused on international fixed income investments. Prior to that, Mr. Strabley served as Manager, International Fixed Income Sales Group, at CS First Boston in New York, New York from 1994-1995. Prior to that, Mr. Strabley served as a Vice President, Fixed Income Division, at Lehman Brothers in New York, New York from 1986-1993 and worked on the fixed income trading desk.

Item 3: Disciplinary Information

The disclosures required under this Item of Form ADV Part 2B are not applicable to Mr. Strabley. Mr. Strabley has not been the subject of any legal or disciplinary events that are material to a client's or prospective client's evaluation of Mr. Strabley.

Item 4: Other Business Activities

The disclosures required under this Item of Form ADV Part 2B are not applicable to Mr. Strabley. Mr. Strabley is not actively engaged in any business or occupation other than his association with PGA.

Item 5: Additional Compensation

The disclosures required under this Item of Form ADV Part 2B are not applicable to Mr. Strabley. Mr. Strabley does not receive any economic benefit from any person who is not a client for providing advisory services and his compensation from PGA is not based, in whole or in part, on the number or amount of sales, client referrals or new accounts.

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Item 6: Supervision

Mr. Strabley serves as PGA’s President and is responsible for client relationship management, fixed income research and the management of clients’ fixed income portfolios and cash positions.

Mr. Strabley’s performance is collectively supervised by the firm’s Chief Executive Officer, Mr. John B. Sullivan, who is responsible for client relationship management, client asset allocation and the management of clients’ equity portfolios; and the firm’s Chief Financial Officer, Mr. Derek C. Jaskulski who is responsible for equity research and the management of clients’ equity portfolios.

These officers collectively supervise Mr. Strabley’s activities through frequent in person and/or teleconference/telephone interaction. On an ongoing basis, these officers collectively oversee the review of each client account to help ensure that the asset allocation and investments continue to be consistent with the client’s investment goals, investment time horizon, income requirements, future expenses and tolerance for investment risk.

PGA also maintains a Compliance Committee comprised of Mr. Sullivan and Mr. Jaskulski. The Compliance Committee is responsible for overseeing PGA’s compliance with applicable law including the Investment Advisers Act of 1940, as amended, and its written internal policies and procedures. Ms. Leslie K. Klenk serves as PGA’s Chief Compliance Officer, reports to the Compliance Committee and is responsible for administering PGA’s policies and procedures which must be adhered to by all PGA employees.

Any client with questions or concerns regarding the supervision of Mr. Strabley is asked to contact Mr. John B. Sullivan, Chief Executive Officer, at (207) 773-2773.

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Derek C. Jaskulski

Item 2: Educational Background and Business Experience

Derek C. Jaskulski, PGA's Chief Financial Officer, is involved in all aspects of the firm's business and maintains responsibility for equity research and the management of clients' equity portfolios. Mr. Jaskulski was born in 1952. Mr. Jaskulski earned a B.A. in Political Science from Amherst College in 1975, an M.A. in Political Science from Columbia University in 1976 and an M.B.A. from Harvard University in 1982.

Prior to joining PGA in 1995, Mr. Jaskulski served as a Vice President, Securities Trading, at Lehman Brothers in New York, New York from 1993-1995. Prior to that, he was self-employed as a song writer in San Francisco from 1991-1993. Prior to that, he served as a Vice President, Securities Trading, at Merrill Lynch in New York, New York and in Tokyo, Japan from 1989-1991. Prior to that, he served as a Manager, Foreign Exchange Department, at Bankers Trust Co. in Hong Kong, China from 1985-1988 and as Vice President, Securities Trading, at Bankers Trust Co. in New York, New York from 1982-1985 and in 1989.

Item 3: Disciplinary Information

The disclosures required under this Item of Form ADV Part 2B are not applicable to Mr. Jaskulski. Mr. Jaskulski has not been the subject of any legal or disciplinary events that are material to a client's or prospective client's evaluation of Mr. Jaskulski.

Item 4: Other Business Activities

The disclosures required under this Item of Form ADV Part 2B are not applicable to Mr. Jaskulski. Mr. Jaskulski is not actively engaged in any other than his association with PGA.

Item 5: Additional Compensation

The disclosures required under this Item of Form ADV Part 2B are not applicable to Mr. Jaskulski. Mr. Jaskulski does not receive any economic benefit from any person who is not a client for providing advisory services and his compensation from PGA is not based, in whole or in part, on the number or amount of sales, client referrals or new accounts.

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Item 6: Supervision

Derek C. Jaskulski serves as PGA’s Chief Financial Officer and is responsible for equity research and the management of clients’ equity portfolios.

Mr. Jaskulski’s performance is collectively supervised by the firm’s Chief Executive Officer, Mr. John B. Sullivan, who is responsible for client relationship management, client asset allocation and the management of clients’ equity portfolios; and the firm’s President, Mr. Richard S.F. Strabley, who is responsible for fixed income research and the management of clients’ fixed income portfolios and cash positions.

These officers collectively supervise Mr. Jaskulski’s activities through frequent in person and/or teleconference/telephone interaction. On an ongoing basis, these officers also collectively oversee the review of each client account to help ensure that the asset allocation and investments continue to be consistent with the client’s investment goals, investment time horizon and tolerance for investment risk.

PGA also maintains a Compliance Committee comprised of Mr. Sullivan and Mr. Jaskulski. The Compliance Committee is responsible for overseeing PGA’s compliance with applicable law including the Investment Advisers Act of 1940, as amended, and its written internal policies and procedures. Ms. Leslie K. Klenk serves as PGA’s Chief Compliance Officer, reports to the Compliance Committee and is responsible for administering PGA’s policies and procedures which must be adhered to by all PGA employees.

Any client with questions or concerns regarding the supervision of Mr. Jaskulski is asked to contact Mr. John B. Sullivan, Chief Executive Officer, at (207) 773-2773.

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Heidi N. Peterson

Item 2: Educational Background and Business Experience

Heidi N. Peterson, PGA’s Director of Philanthropic Services and Relationship Manager, is involved in all aspects of the firm’s business and maintains responsibility for overseeing the implementation of client philanthropic interests and goals and oversees certain client relationships. Ms. Peterson was born in 1970. Ms. Peterson earned a B.A. in English/American Studies from Princeton University in 1993 and an M.B.A. from The Tuck School of Business at Dartmouth College in 2001.

Prior to joining PGA in 2017, Ms. Peterson served as a Development Officer at Bowdoin College where she worked closely with donors to the Bowdoin College Museum of Art in Brunswick, Maine from 2015-2017. Prior to that, she stayed at home in Cape Elizabeth, Maine to raise her children from 2012-2015 and was self-employed in Lebanon, New Hampshire as a Consultant from 2010-2012. Prior to that, she was the Director of Client Service & Business Development at Global Forest Partners LP (private equity firm) in Lebanon, New Hampshire from 2008-2010.

Item 3: Disciplinary Information

The disclosures required under this Item of Form ADV Part 2B are not applicable to Ms. Peterson. Ms. Peterson has not been the subject of any legal or disciplinary events that are material to a client’s or prospective client’s evaluation of Ms. Peterson.

Item 4: Other Business Activities

The disclosures required under this Item of Form ADV Part 2B are not applicable to Ms. Peterson. Ms. Peterson is not actively engaged in any business or occupation other than her association with PGA.

Item 5: Additional Compensation

The disclosures required under this Item of Form ADV Part 2B are not applicable to Ms. Peterson. Ms. Peterson does not receive any economic benefit from any person who is not a client for providing advisory services and her compensation from PGA is not based, in whole or in part, on the number or amount of sales, client referrals or new accounts.

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Item 6: Supervision

Heidi N. Peterson serves as PGA’s Director of Philanthropic Services and is responsible for overseeing client philanthropic interests and goals and assists Mr. Sullivan and Mr. Strabley in overseeing certain client relationships.

Ms. Peterson’s performance is collectively supervised by the firm’s Chief Executive Officer, Mr. John B. Sullivan, who is responsible for client relationship management, client asset allocation and the management of clients’ equity portfolios; the firm’s President, Mr. Richard S.F. Strabley, who is responsible for fixed income research and the management of clients’ fixed income portfolios and cash positions; and the firm’s Chief Financial Officer, Mr. Derek C. Jaskulski, who is responsible for equity research and the management of clients’ equity portfolios.

These officers collectively supervise Ms. Peterson’s activities through frequent in person and/or teleconference/telephone interaction. On an ongoing basis, these officers also collectively oversee the review of each client account to help ensure that the asset allocation and investments continue to be consistent with the client’s investment goals, investment time horizon and tolerance for investment risk.

PGA also maintains a Compliance Committee comprised of Mr. Sullivan and Mr. Jaskulski. The Compliance Committee is responsible for overseeing PGA’s compliance with applicable law including the Investment Advisers Act of 1940, as amended, and its written internal policies and procedures. Ms. Leslie K. Klenk serves as PGA’s Chief Compliance Officer, reports to the Compliance Committee and is responsible for administering PGA’s policies and procedures which must be adhered to by all PGA employees.

Any client with questions or concerns regarding the supervision of Ms. Peterson is asked to contact Mr. John B. Sullivan, Chief Executive Officer, at (207) 773-2773.

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David E. Smith

Item 2: Educational Background and Business Experience

David E. Smith, PGA's Treasurer and Relationship Manager, is involved in all aspects of the firm's business and maintains responsibility for overseeing certain client relationships. Mr. Smith was born in 1958. Mr. Smith earned a B.S. in Public Accounting from Husson College in 1981.

Prior to joining PGA in 2020, Mr. Smith served as a Partner at Marcum LLP, an international accounting firm, and was a founding principal of Dawson, Smith, Purvis & Bassett, P.A. which merged into Marcum LLP in 2019. Prior to that, he was an Accountant at Ernst & Young from 1981-1990.

Mr. Smith is a Director of the Gulf of Maine Research Institute.

Item 3: Disciplinary Information

The disclosures required under this Item of Form ADV Part 2B are not applicable to Mr. Smith. Mr. Smith has not been the subject of any legal or disciplinary events that are material to a client's or prospective client's evaluation of Mr. Smith.

Item 4: Other Business Activities

The disclosures required under this Item of Form ADV Part 2B are not applicable to Mr. Smith. Mr. Smith is not actively engaged in any business or occupation other than his association with PGA.

Item 5: Additional Compensation

The disclosures required under this Item of Form ADV Part 2B are not applicable to Mr. Smith. Mr. Smith does not receive any economic benefit from any person who is not a client for providing advisory services and his compensation from PGA is not based, in whole or in part, on the number or amount of sales, client referrals or new accounts.

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Item 6: Supervision

David E. Smith, PGA’s Treasurer and Relationship Manager, is responsible for overseeing certain client relationships.

Mr. Smith’s performance is collectively supervised by the firm’s Chief Executive Officer, Mr. John B. Sullivan, who is responsible for client relationship management, client asset allocation and the management of clients’ equity portfolios; the firm’s President, Mr. Richard S.F. Strabley, who is responsible for fixed income research and the management of clients’ fixed income portfolios and cash positions; and the firm’s Chief Financial Officer, Mr. Derek C. Jaskulski, who is responsible for equity research and the management of clients’ equity portfolios.

These officers collectively supervise Mr. Smith’s activities through frequent in person and/or teleconference/telephonic interaction. On an ongoing basis, these officers also collectively oversee the review of each client account to help ensure that the asset allocation and investments continue to be consistent with the client’s investment goals, investment time horizon and tolerance for investment risk.

PGA also maintains a Compliance Committee comprised of Mr. Sullivan and Mr. Jaskulski. The Compliance Committee is responsible for overseeing PGA’s compliance with applicable law including the Investment Advisers Act of 1940, as amended, and its written internal policies and procedures. Ms. Leslie K. Klenk serves as PGA’s Chief Compliance Officer, reports to the Compliance Committee and is responsible for administering PGA’s policies and procedures which must be adhered to by all PGA employees.

Any client with questions or concerns regarding the supervision of Mr. Smith is asked to contact Mr. John B. Sullivan, Chief Executive Officer, at (207) 773-2773.

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Thomas C. Wells

Item 2: Educational Background and Business Experience

Thomas C. Wells, PGA's Director of Trading, is involved in all aspects of the firm's business and maintains responsibility for trade execution and the oversight of trade support personnel. In addition to providing equity and fixed income research support to Mr. Jaskulski and Mr. Strabley, he also actively assists Mr. Sullivan in monitoring client portfolio asset allocation targets. Mr. Wells was born in 1993. Mr. Wells earned a B.A. in Biology and Economics from Bowdoin College in 2015.

Prior to joining PGA in 2018, Mr. Wells served as a Financial Representative at Fidelity Brokerage Services LLC from 2015-2018.

Item 3: Disciplinary Information

The disclosures required under this Item of Form ADV Part 2B are not applicable to Mr. Wells. Mr. Wells has not been the subject of any legal or disciplinary events that are material to a client's or prospective client's evaluation of Mr. Wells.

Item 4: Other Business Activities

The disclosures required under this Item of Form ADV Part 2B are not applicable to Mr. Wells. Mr. Wells is not actively engaged in any business or occupation other than his association with PGA.

Item 5: Additional Compensation

The disclosures required under this Item of Form ADV Part 2B are not applicable to Mr. Wells. Mr. Wells does not receive any economic benefit from any person who is not a client for providing advisory services and his compensation from PGA is not based, in whole or in part, on the number or amount of sales, client referrals or new accounts.

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Item 6: Supervision

Thomas C. Wells, PGA’s Director of Trading, maintains responsibility for trade execution and the oversight of trade support personnel, provides equity and fixed income research support and actively assists in monitoring client portfolio asset allocation targets.

Mr. Wells’ performance is collectively supervised by the firm’s Chief Executive Officer, Mr. John B. Sullivan, who is responsible for client relationship management, client asset allocation and the management of clients’ equity portfolios; the firm’s President, Mr. Richard S.F. Strabley, who is responsible for fixed income research and the management of clients’ fixed income portfolios and cash positions; and the firm’s Chief Financial Officer, Mr. Derek C. Jaskulski, who is responsible for equity research and the management of clients’ equity portfolios.

These officers collectively supervise Mr. Wells’ activities through frequent in person and/or teleconference/telephonic interaction. On an ongoing basis, these officers also collectively oversee the review of each client account to help ensure that the asset allocation and investments continue to be consistent with the client’s investment goals, investment time horizon and tolerance for investment risk.

PGA also maintains a Compliance Committee comprised of Mr. Sullivan and Mr. Jaskulski. The Compliance Committee is responsible for overseeing PGA’s compliance with applicable law including the Investment Advisers Act of 1940, as amended, and its written internal policies and procedures. Ms. Leslie K. Klenk serves as PGA’s Chief Compliance Officer, reports to the Compliance Committee and is responsible for administering PGA’s policies and procedures which must be adhered to by all PGA employees.

Any client with questions or concerns regarding the supervision of Mr. Wells is asked to contact Mr. John B. Sullivan, Chief Executive Officer, at (207) 773-2773.