

# NEWS RELEASE



Portland  
Investment Counsel®  
Buy. Hold. And Prosper.®

**FOR IMMEDIATE RELEASE**  
**March 9, 2026**

## **Portland Investment Counsel Inc. Announces Mutual Fund Risk Rating Changes to Portland Life Sciences Alternative Fund and Portland Replacement of Fossil Fuels Alternative Fund**

Burlington, Ontario – March 9, 2026 – Portland Investment Counsel Inc. (“**Portland**”) announced today a change to the risk ratings of Portland Life Sciences Alternative Fund and Portland Replacement of Fossil Fuels Alternative Fund (the “**Funds**”). The changes are effective immediately and details are included in the following table:

<b>Fund</b>	<b>Previous Risk Rating</b>	<b>New Risk Rating</b>
Portland Life Sciences Alternative Fund	Medium	Medium to High
Portland Replacement of Fossil Fuels Alternative Fund	Medium to High	High

Portland determines the risk rating for the Funds in accordance with the methodology required by the Canadian securities regulators. The changes are a result of Portland’s annual review of the investment risk level of the Funds. There are no changes to the investment objectives or strategies of the Funds.

The changes will be reflected in an amendment to the Funds’ Simplified Prospectus and in the annual renewal of the Fund Facts for 2026, which will be filed with Canadian securities regulators.

For further information, on Portland and the 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).