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PORTLAND 15 OF 15 ALTERNATIVE FUND

NEWS UPDATE

Oklo and Switch Form Landmark Strategic Relationship to Deploy 12 Gigawatts of Advanced Nuclear Power, One of the Largest Corporate Clean Power Agreements Ever Signed

Oklo Inc. (Oklo), an advanced nuclear technology company, and Switch, Inc. (Switch), a leading provider of AI, cloud, and enterprise data centers, have signed a non-binding Master Power Agreement to deploy 12 gigawatts of Oklo Aurora powerhouses by 2044. This partnership is among the largest corporate clean power agreements ever signed.

Under the agreement, Oklo will develop, construct, and operate advanced nuclear powerhouses to supply clean energy to Switch's U.S. data centers through a series of power purchase agreements. The collaboration aims to meet growing AI electricity demands with sustainable power and positions Oklo to scale its technology in response to increasing market demand.

Switch, known for powering its data centers with 100% renewable energy since 2016, will enhance its sustainability leadership by integrating Oklo's advanced nuclear powerhouses into its infrastructure. The agreement supports both companies' shared vision of energy abundance and sustainability.

This deal highlights Oklo's innovative approach of offering customers direct access to advanced nuclear energy solutions.

Please see the full [press release](#) for further details.

Oklo is an investment currently held in the [Portland 15 of 15 Alternative Fund](#) (the "Fund"); please visit the Fund's website for further information.

The Fund's objective is to provide positive long-term total returns by investing primarily in a portfolio of global equities and debt-like securities. In selecting its investment, the Fund considers 15 principles/attributes which the Manager believes will result in successful wealth creation.



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POTENTIAL RISKS: The Manager believes the following risks may impact the performance of the Fund: concentration risk, currency risk, equity risk and leverage risk. Please read the "What are the risks of investing in the Fund?" section in the Simplified Prospectus for a more detailed description of all the relevant risks.

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.

The News Update is not an offer to sell or a solicitation of an offer to buy a security. The securities discussed in the News Update may not be eligible for sale in some jurisdictions.

Certain statements may contain forward-looking statements which can be identified by the use of words such as "may", "should", "will", "anticipate", "believe", "plan", "predict", "estimate", "expect", "intend", "scheduled", "continue" or "opinion" or similar expressions to the extent they relate to a security. The forward-looking statements are not historical facts. These forward-looking statements are subject to a number of significant risks, uncertainties assumptions, contingencies and other factors (many of which are outside the control of, and unknown to Portland Investment Counsel Inc. (Portland) and its directors, officers, employees, agents or associates), that could cause actual results or performance to be materially different from any future result so performed, expressed or implied by such forward-looking statements. Portland has no specific intention of updating any forward-looking statements whether as a result of new information, future events or otherwise.

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