



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

PORTLAND 15 OF 15 ALTERNATIVE FUND

NEWS UPDATE

Telix Pharmaceuticals Limited (Telix) – on December 20, 2021, Telix announced that the U.S. Food and Drug Administration (FDA) has approved Illuccix® which is a kit for the preparation of gallium-68 (68Ga) gozetotide (also known as PSMA-11) injection. Illuccix is the first commercially available FDA-approved product to enable wide accessibility to 68Ga-based PSMA-PET imaging for physicians and eligible patients across the United States.

“The approval of Illuccix will give patients considerably improved access to PSMA-PET imaging, an advanced diagnostic tool that was recently included in the NCCN Clinical Practice Guidelines in Oncology (NCCN Guidelines®) for Prostate Cancer,” said Dr. Oliver Sartor, Medical Director at Tulane Cancer Center.

See press release here: <https://telixpharma.com/news-media/fda-approves-telixs-prostate-cancer-imaging-product-illuccix/>

Telix is a holding in the Portland 15 of 15 Alternative Fund, for details visit:
<https://www.portlandic.com/fifteen-of-fifteen-alternative>

 Portland Investment Counsel Inc.

 portlandinvestmentcounsel

 Portland Investment Counsel Inc.

 @PortlandCounsel

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 “Risk Factors” 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.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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 included in this document constitute forward-looking statements, including those identified by the expressions “anticipate,” “believe,” “plan,” “estimate,” “expect,” “intend” and similar expressions to the extent they relate to a security. The forward-looking statements are not historical facts, but reflect the Portfolio Management team’s current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. The Portfolio Management team has no specific intention of updating any forward-looking statements whether as a result of new information, future events or otherwise.

Use of any third party material may not reflect the views and opinions of Portland Investment Counsel Inc. (“Portland”). Portland makes no representation or warranty, express or implied, in respect thereof, takes no responsibilities for errors and omissions contained herein and accepts no liability whatsoever for any loss arising from any use of, or reliance on this material or its content which is being provided for informational purposes only and should not be construed as investment or financial advice.

Information presented in this material should be considered for background information only and should not be construed as investment or financial advice. Please consult a Financial Advisor. Every effort has been made to ensure the utmost accuracy of the information provided. Information provided is believed to be reliable when posted. All information is subject to modification from time to time without notice. Consent is required for any reproduction, in whole or in part, of this piece and/or its images and concepts. Please read the Prospectus before investing.

PORTLAND INVESTMENT COUNSEL is a registered trademark of Portland Holdings Inc. The Unicorn Design is a trademark of Portland Holdings Inc. Used under license by Portland Investment Counsel Inc. BUY. HOLD. AND PROSPER. is a registered trademark of AIC Global Holdings Inc. used under license by Portland Investment Counsel Inc.

Portland Investment Counsel Inc., 1375 Kerns Road, Suite 100, Burlington, Ontario L7P 4V7 Tel: 1-888-710-4242 • Fax: 905-319-4939 • www.portlandic.com • info@portlandic.com