



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

PORTLAND 15 OF 15 ALTERNATIVE FUND

NEWS UPDATE

Telix Pharmaceuticals Limited (Telix) – on November 2, 2021, Telix announced that the Australian Therapeutic Goods Administration (TGA) has approved Illuccix® (Kit for the preparation of 68Ga PSMA-11 Injection) a positron emission tomography (PET) agent for the diagnostic imaging of men with prostate cancer. The TGA approval of Illuccix facilitates wide-spread clinical access to prostate cancer imaging for all men across Australia including rural and regional areas, enabling availability of state-of-the-art PSMA PET imaging across the country.

See press release here: [PRESS RELEASE](#)

Telix is a holding in the [Portland 15 of 15 Alternative Fund](#) and the [Portland Life Sciences Alternative Fund](#).

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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 "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.

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