



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

# PORTLAND LIFE SCIENCES ALTERNATIVE FUND

## NEWS UPDATE

### **First FDA-Approved T Cell Therapy for Advanced Melanoma: lovance Receives Accelerated Approval**

lovance Biotherapeutics, Inc. has received U.S. Food and Drug Administration (FDA) approval for AMTAGVI™, a one-time, personalized T cell therapy for adults with advanced melanoma who have previously been treated with other drugs. In particular, AMTAGVI™ utilizes patient-specific Tumor Infiltrating Lymphocyte (TIL) cells, which are designed to recognize and attack cancer cells. This accelerated approval is based on results from Phase 2 clinical trial, marking it as the first FDA approved T cell therapy for solid tumor cancer.

- AMTAGVI™ utilizes immune cells specific to patients to fight a type of skin cancer that cannot be surgically removed.
- Approval is based on safety and efficacy results from clinical trials.

According to NBC, beside treating melanoma, experts are optimistic about its potential for treating other solid tumors, which make up 90% of all cancer cases.

For further details please refer to [press release](#) and [news coverage](#).

*lovance Biotherapeutics is an investment currently held in the Portland Life Sciences Alternative Fund (the "Fund"). Initiated in April 2021, the Fund's objective is to provide positive long term total returns by investing primarily in a portfolio of securities focused on companies active in the healthcare sector.*

*The Fund's investments currently focus on the area of precision oncology, seeking to invest in companies that have either commercialised or are developing molecular targeted radiation therapy. Additional forms of therapeutic focus include cell and gene therapies, immuno-oncology drugs and other molecular biological therapies. In addition, investments are also currently being allocated to companies that focus on healthcare and biotech services and drug discovery technologies that support the broader effort towards improving cancer care .*

*Glossary:*

**Tumor Infiltrating Lymphocyte** is a type of cell-based therapy using the patient's own immune cells to kill tumor cells.

To learn more, please visit <https://www.portlandic.com/life-sciences-alternative>.



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

# PORTLAND LIFE SCIENCES ALTERNATIVE FUND

## NEWS UPDATE

 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, clinical development risk, specialization risk, currency risk and equity 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.

\*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 held in the Fund and 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 quotations or images does not in any way suggest that person and or company endorses Portland Investment Counsel Inc. and/or its products. 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 medical, legal, accounting tax, or specific investment advice. Please consult a Financial Advisor and read the Prospectus before investing.

Information provided is believed to be reliable when published. All information is subject to modification from time to time without notice. Every effort has been made to ensure the utmost accuracy of the information provided.

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.

Consent is required for any reproduction, in whole or in part, of this piece and/or of its images and concepts. 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 • www.portlandic.com • info@portlandic.com