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PORTLAND LIFE SCIENCES ALTERNATIVE FUND

NEWS UPDATE

Telix Announces Positive Data for Prostate Cancer Radiopharmaceutical Drug

Telix Pharmaceuticals Limited (Telix) has announced positive new data from its ProstACT SELECT (SELECT) trial of TLX591 (177Lu rosopatamab tetraxetan), a lutetium-labelled radio-antibody-drug conjugate (rADC) therapy for a type of prostate cancer known as metastatic castrate resistant prostate cancer (mCRPC). TLX591 has shown a median radiographic progression-free survival (rPFS) of 8.8 months. The trial included a diverse patient population with varying disease burdens, most of whom had undergone at least two prior therapies. This new data builds on previous findings, which demonstrated favorable safety, reinforcing TLX591's potential efficacy in treating mCRPC.

Dr. Nat Lenzo, MD, Nuclear Oncologist and General Internal Medicine Physician and lead recruiter onto the SELECT trial, expressed optimism about the rPFS results, noting that they compare favorably to studies of small molecule radioligand therapies. He highlighted the potential efficacy of TLX591 in heavily pre-treated mCRPC patients and emphasized the importance of developing this therapy for earlier-stage mCRPC patients – the focus of Telix's upcoming ProstACT GLOBAL Phase III trial – due to the significant unmet need for effective treatments.

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

Glossary:

Metastatic castration-resistant prostate cancer (mCRPC) is a type of prostate cancer that has spread to other parts of your body and is no longer responding to hormone treatment that lowers testosterone.

Radiographic Progression-Free Survival (rPFS) is a clinical endpoint used in cancer clinical trials to measure the length of time during and after treatment that a patient lives without the cancer worsening, as evidenced by radiographic imaging.

Telix is an investment currently held in the [Portland Life Science Alternative Fund](#) and [Portland 15 of 15 Alternative Fund](#); please visit the respective websites for further information.

The Portland Life Science Alternative 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 Portland Life Science Alternative 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.



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Series F units generally available through dealers who have entered into a Portland Series F Dealer Agreement.

RISK TOLERANCE

Risk tolerance measures the degree of uncertainty that an investor can handle regarding fluctuations in the value of their portfolio. 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 Portland Life Sciences Alternative Fund is a suitable investment for them.

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

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