

# PICTON MAHONEY FORTIFIED MARKET NEUTRAL ALTERNATIVE FUND SUMMARY OF INVESTMENT PORTFOLIO



AS AT SEPTEMBER 30, 2018

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## PORTFOLIO BREAKDOWN\*

Category	% of Net Asset Value
<b>Long Positions</b>	
Forward Contracts	22.5%
<b>Total Long Positions</b>	<b>22.5%</b>
Cash	5.0%
Other Assets (net)	72.5%
<b>Total Net Asset Value</b>	<b>100.0%</b>

## TOP HOLDINGS

Security Name	% of Net Asset Value
<b>Long Positions</b>	
Other Assets (net)	72.5%
Forward Contracts	22.5%
Cash	5.0%
<b>Total Net Asset Value (\$000)</b>	<b>\$2,000</b>

\*The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund and updates will be available on a quarterly basis. The prospectus and other information about the fund are available on the internet at [www.pictonmahoney.com](http://www.pictonmahoney.com) and [www.sedar.com](http://www.sedar.com).