

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Picton Mahoney Fortified Active Extension Alternative Fund		FOREIGNUS	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
ARTHUR GALLOWAY	(416) 955-4108	agalloway@pictonmahoney.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
33 YONGE STREET, STE. 830		TORONTO, ONTARIO M5E 1G4	
8 Date of action		9 Classification and description	
SEE BELOW		PAID A "RETURN OF CAPITAL" DISTRIBUTION	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
N/A	N/A	N/A	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ RETURN OF CAPITAL AS PART OF DISTRIBUTIONS THAT OCCURRED THROUGHOUT THE 2019 TAXABLE YEAR

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ THE ADJUSTMENT TO A UNITHOLDER'S COST BASIS IS AS FOLLOWS:
Series A 0.13554848 PER UNIT, Series ETF 0.08540584 PER UNIT, Series F 0.09776994 PER UNIT, Series I 0.10010906 PER UNIT

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ N/A

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____
IRC SECTION 301(c)(2), 312 AND 316

18 Can any resulting loss be recognized? ▶ **N/A**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **N/A**

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ _____ Date ▶ _____

Paid Preparer Use Only	Print your name ▶ ARTHUR GALLOWAY		Title ▶ CHIEF OPERATING OFFICER	
	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed
	GREGORY PAPINKO		04-06-2020	PTIN P01452981
	Firm's name ▶ PRICEWATERHOUSECOOPERS LLP	Firm's EIN ▶ 98-0189320		Phone no. (416) 863-1133
Firm's address ▶ 18 YORK STREET, SUITE 2600, TORONTO, ONTARIO, CANADA, M5J 0B2				