



# FORTIFY YOUR CLIENTS' PORTFOLIOS WITH ALTERNATIVE INVESTMENTS

**Alternative Investment Solutions available as Mutual Funds, Liquid Alternative Funds and Hedge Funds.** Our suite of Fortified Mutual Funds, Fortified Alternative Funds (now with ETF classes) and Authentic Hedge® Funds give investors more choice, and ease of access to alternative strategies – which now includes the new Picton Mahoney Fortified Long Short Alternative Fund - adding an alternative source of returns to fortify a portfolio.

Our goal, for over 15 years, through different market cycles, and investing environments **has been to improve the quality of returns by offering alternative investment solutions.**

	Fortified Mutual Funds	Fortified Alternative Funds	Authentic Hedge® Funds
<b>Leverage</b>	Not permitted	Up to 300% of net asset value	No explicit maximum*
<b>Short Selling</b>	Up to 20% of net asset value (cash cover required)	Up to 100% of net asset value (no cash cover required; total combined with borrowing cannot exceed 100% of net asset value) <sup>1</sup>	No explicit maximum*
<b>Borrowing</b>	Not permitted (except in very limited circumstances)	Up to 100% of net asset value (total combined with all short positions cannot exceed 100% of net asset value) <sup>1</sup>	No explicit maximum*
<b>Holding Concentration</b>	10% maximum in a single issuer	20% maximum in a single issuer	No explicit maximum*
<b>Liquidity</b>	Daily	Daily	Monthly – Picton Mahoney Arbitrage Fund and Picton Mahoney Arbitrage Plus Fund Weekly – All other hedge funds
<b>Transparency</b>	Quarterly portfolio disclosure Annual and interim financial disclosure	Quarterly portfolio disclosure Annual and interim financial disclosure	Annual and interim financial disclosure
<b>Minimum Investment</b>	\$2,000	\$500 – Picton Mahoney Fortified Arbitrage Alternative Fund and Picton Mahoney Fortified Arbitrage Alternative Plus Fund \$2000 – All other funds (no minimum on ETF classes)	\$25,000
<b>Investors</b>	Retail investors	Retail investors	Accredited investors
<b>Offering Document</b>	Simplified prospectus	Simplified prospectus	Offering memorandum

\* No specific regulatory limit applicable. The investment restrictions applicable to each fund is disclosed in its offering memorandum.

<sup>1</sup> Each Fortified Alternative Fund has obtained exemptive relief from the Canadian securities regulatory authorities to permit the Funds to engage in short sales and cash borrowing transactions in excess of the exposure limitations under applicable Canadian securities laws, provided that (a) the aggregate market value of all securities sold short by the Fund does not exceed 100% of the Fund's net asset value, (b) the aggregate value of all cash borrowing by the Fund does not exceed 100% of the Fund's net asset value, (c) the aggregate market value of securities sold short by the Fund combined with the aggregate value of cash borrowing by the Fund does not exceed 100% of the Fund's net asset value, and (d) the Fund's aggregate exposure to short selling, cash borrowing and specified derivatives does not exceed 300% of the Fund's net asset value.





# FUND CODES & ETF TICKERS

FORTIFIED MUTUAL FUNDS	CURRENCY	CLASS A	CLASS F	CLASS T	CLASS FT
Picton Mahoney Fortified Equity Fund	CDN	PIC 8400	PIC 8401	PIC 8402	PIC 8403
Picton Mahoney Fortified Income Fund	CDN	PIC 8500	PIC 8501	PIC 8502	PIC 8503
Picton Mahoney Fortified Multi-Asset Fund	CDN	PIC 8600	PIC 8601	PIC 8602	PIC 8603

FORTIFIED ALTERNATIVE FUNDS & ETF CLASSES	CURRENCY	CLASS A	CLASS F	ETF CLASS
Picton Mahoney Fortified Active Extension Alternative Fund	CDN	PIC 3000	PIC 3001	PFAE
Picton Mahoney Fortified Market Neutral Alternative Fund	CDN	PIC 3100	PIC 3101	PFMN
Picton Mahoney Fortified Long Short Alternative Fund	CDN	PIC 3200	PIC 3201	PFLS
Picton Mahoney Fortified Income Alternative Fund	CDN	PIC 3500	PIC 3501	PFIA
Picton Mahoney Fortified Multi-Strategy Alternative Fund	CDN	PIC 3600	PIC 3601	PFMS
Picton Mahoney Fortified Arbitrage Alternative Fund	CDN	PIC 3800	PIC 3801	N/A
Picton Mahoney Fortified Arbitrage Plus Alternative Fund*	CDN	PIC 3900	PIC 3901	N/A

AUTHENTIC HEDGE® FUNDS	CURRENCY	CLASS A	CLASS F
Picton Mahoney Market Neutral Equity Fund	CDN	PIC 100	PIC 101
Picton Mahoney Long Short Equity Fund	CDN	PIC 200	PIC 201
Picton Mahoney Income Opportunities Fund	CDN USD	PIC 500 PIC 507 (Class UA)	PIC 501 PIC 508 (Class UF)
Picton Mahoney Special Situations Fund	CDN	PIC 550	PIC 551
Picton Mahoney Arbitrage Fund	CDN	N/A	PIC 1801
Picton Mahoney Arbitrage Plus Fund*	CDN	PIC 1900	PIC 1901
Picton Mahoney Diversified Strategies Fund	CDN	PIC 600	PIC 601
Picton Mahoney Absolute Alpha Fund <b>NEW</b>	CDN	PIC 1350	PIC 1351

## LET US HELP YOU FORTIFY YOUR CLIENTS' PORTFOLIOS

### Sales

1-833-955-1344

service@pictonmahoney.com

### Institutional inquiries

tklymenko@pictonmahoney.com

### Picton Mahoney Asset Management

33 Yonge Street

Suite 830

Toronto, ON

M5E 1G4

pictonmahoney.com

This material is intended for use only by Investment Advisors. 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. Alternative mutual funds can only be purchased through a registered dealer that is permitted to distribute them and are available only in those jurisdictions where they may be lawfully offered for sale. The offering of units of the Picton Mahoney Asset Management Authentic Hedge Funds are made pursuant to a Confidential Offering Memorandum only to those accredited investors or permitted clients in jurisdictions of Canada who meet certain eligibility or minimum purchase requirements. Prospective investors should consult with their investment advisor to determine suitability of investment. Please see the hedge fund's Confidential Offering Memorandum for more information, including investment objectives and strategies, risk factors and investor eligibility. This document is not intended to provide legal, accounting, tax or investment advice. This material may not be reproduced, distributed or published without the written consent of Picton Mahoney Asset Management. © 2021 Picton Mahoney Asset Management. All rights reserved. Authentic Hedge is a registered trade-mark of Picton Mahoney Asset Management.

018-01\_V37

\* Units of this fund are not available for purchase by new investors effective 4:00 pm ET January 29, 2021. Existing investors who hold units of the fund can continue to make additional investments into the fund.

