



# 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 50% of net asset value (no cash cover required; total combined with borrowing cannot exceed 50% of net asset value)	No explicit maximum*
<b>Borrowing</b>	Not permitted (except in very limited circumstances)	Up to 50% of net asset value (total combined with all short positions cannot exceed 50% of net asset value)	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.



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 <b>NEW</b>	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 Diversified Strategies Fund	CDN	PIC 600	PIC 601
Picton Mahoney Arbitrage Fund	CDN	N/A	PIC 1801
Picton Mahoney Arbitrage Plus Fund	CDN	PIC 1900	PIC 1901

## 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

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