



## Picton Mahoney Asset Management: 2023 Final Year End Distributions

As of December 31, 2023

The table below provides year-end distribution information for funds managed by Picton Mahoney Asset Management.

Fund	Capital Gain Distribution Per Unit	Capital Gain Distribution Per Unit as % of NAV	Income Distribution Per Unit	Income Distribution Per Unit as % of NAV	Distribution Payment Date
<b>Fortified Alternative Funds</b>					
Picton Mahoney Fortified Market Neutral Alternative Fund	-	-	0.18	1.28%	21-Dec-23
Picton Mahoney Fortified Long Short Alternative Fund	-	-	0.15	0.98%	21-Dec-23
Picton Mahoney Fortified Active Extension Alternative Fund			0.12	0.70%	21-Dec-23
Picton Mahoney Fortified Multi-Strategy Alternative Fund	-	-	-	-	-
Picton Mahoney Fortified Income Alternative Fund	-	-	0.06	0.63%	21-Dec-23
Picton Mahoney Fortified Special Situations Alternative Fund	-	-	0.06	0.62%	21-Dec-23
Picton Mahoney Fortified Alpha Alternative Fund	-	-	0.04	0.35%	21-Dec-23
Picton Mahoney Fortified Arbitrage Alternative Fund	0.49	3.87%	-	-	22-Dec-23
Picton Mahoney Fortified Arbitrage Plus Alternative Fund	-	-	-	-	-
Picton Mahoney Fortified Inflation Opportunities Alternative Fund	-	-	0.20	2.23%	29-Dec-23
<b>Fortified Mutual Funds</b>					
Picton Mahoney Fortified Equity Fund	0.02	0.13%	0.23	1.33%	22-Dec-23
Picton Mahoney Fortified Income Fund	-	-	0.16	1.51%	22-Dec-23
Picton Mahoney Fortified Multi-Asset Fund	-	-	-	-	-
Picton Mahoney Fortified Core Bond Fund			0.04	0.34%	21-Dec-23
<b>Closed-End Fund</b>					
Picton Mahoney Tactical Income Fund	-	-	-	-	-

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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. The offering of units of the Picton Mahoney hedge funds are made pursuant to an 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 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.



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All projections provided are estimates and are in Canadian dollar terms, unless otherwise specified, and are based on data as of the dates indicated.

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