Form **8937**(December 2017) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Part Reporting	ssuer						
1 Issuer's name		2 Issuer's employer identification number (Ell					
Picton Mahoney Fortified I	ncome Fund	FOREIGNUS					
3 Name of contact for add	ditional information	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						
33 YONGE STREET, STE. 8	330	TORONTO, ONTARIO M5E 1G4					
8 Date of action							
SEE BELOW		PAID A "	RETURN OF CAPITAL"	DISTRIBUTION			
10 CUSIP number	11 Serial number(12 Ticker symbol	13 Account number(s)			
N/A	N/A		N/A	N/A			
Part Organizational Action Attach additional statements if needed. See back of form for additional questions.							
				e date against which shareholders' ownership is measured for			
				CURRED THROUGHOUT THE 2023 TAXABLE YEAR			
15 Describe the quantitat share or as a percenta		anizational act	ion on the basis of the se	ecurity in the hands of a U.S. taxpayer as an adjustment per			
THE ADJUSTMENT TO A U	INITHOLDER'S CO	ST BASIS IS	AS FOLLOWS:				
Series A 0.20689979 PER U	JNIT, Series F 0.062	232614 PER L	JNIT, Series FT 0.00000	000 PER UNIT, Series I 0.00000000 PER UNIT			
Series T 0.02289073 PER U	JNIT						
-							
-							
16 Describe the calculation valuation dates ► N/A		pasis and the	data that supports the ca	alculation, such as the market values of securities and the			
			-				

The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended. The information in this document does not constitute tax advice and should not be construed to take into account any shareholder's specific circumstances. Holders and nominees should consult their own tax advisors regarding the particular tax consequences of the organizational action (as described in this document) to them, including the applicability and effect of all U.S. federal, state, and local and foreign tax laws.

ist the a	Organizational Action (continued) applicable Internal Revenue Code section(s	a) and subsection(s) upon which the t	av treatment is hased	
		a) and subsection(a) upon which the t	ay treatment is hased	
		s) and subsection(s) upon which the t	ax ircaimont is basca	>
	301(c)(2), 312 AND 316	., .		
Can any	resulting loss be recognized? ► N/A			
Provide	any other information necessary to implem	nent the adjustment, such as the repo	rtable tax year ▶ <u>N/A</u>	
Under belief,	penalties of perjury, I declare that I have exam it is true, correct, and complete. Declaration of p	ined this return, including accompanying s preparer (other than officer) is based on all	schedules and statements information of which prep	s, and to the best of my knowledge and arer has any knowledge.
Signat	ture ▶		Date ►	
Print v	vour name ►		Title ►	
		Preparer's signature	Date	Check if self-employed
	Firm¹s name ►			Firm's EIN ▶
	Firm's address ▶			Phone no.
	Provide Under belief, Signat	Under penalties of perjury, I declare that I have example belief, it is true, correct, and complete. Declaration of Signature ► Print your name ► Print/Type preparer's name arer Only Firm's name ►	Provide any other information necessary to implement the adjustment, such as the repo Under penalties of perjury, I declare that I have examined this return, including accompanying shelief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all Signature ▶ Print your name ▶ PrintType preparer's name Preparer's signature Firm's name Firm's name	Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer to the print/Type preparer's name ▶ Title ▶ Print your name ▶ Title ▶ Print/Type preparer's name ▶ Preparer's signature ▶ Date Firm's name ▶ Date Firm's name ▶ Date

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054