Department of the Treasury

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) Issuer's name 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** 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 PAID A "RETURN OF CAPITAL" DISTRIBUTION **SEE BELOW** 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) N/A N/A Organizational Action Attach additional statements if needed. See back of form for additional guestions. 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 OCCURED THROUGHOUT THE 2018 TAXABLE YEAR 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 AS FOLLOWS **CLASS A: \$0.04936 PER UNIT** CLASS F: \$0.12153 PER UNIT **CLASS I: \$0.04395 PER UNIT** 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		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					
		any emicromanent necessary to impro		<u> </u>	
			mined this return, including accompanying sche		
	belief	, it is true, correct, and complete. Declaration o	of preparer (other than officer) is based on all info	rmation of which prepa	arer has any knowledge.
Sign					
Here	Signa	ature ►		Date ►	
	Print	your name ► ARTHUR GALLOWAY	Dran quarie cianet		PERATING OFFICER
Paid		Print/Type preparer's name	Preparer's signatur Raph	Date March 29, 2019	Check if PTIN
Prepa		GREGORY PAPINKO		march 29, 2019	self-employed P01452981
Use (Only	Firm's name ► PRICEWATERHOUSE		DA MELODO	Firm's EIN ▶ 98-0189320
Sond F	orm or		JITE 2600, TORONTO, ONTARIO, CANAI to: Department of the Treasury, Internal Re		Phone no. (416) 863-1133
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