

Fortify your clients' portfolios with Picton Mahoney alternative investments

PICTON
MAHONEY

Alternative Investment Solutions available as Mutual Funds, Alternative Mutual Funds and Hedge Funds. Our suite of Fortified Mutual Funds, Fortified Alternative Funds and Authentic Hedge® Funds give investors more choice and ease of access to alternative strategies, 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
Leverage	Not permitted	Up to 300% of net asset value	No explicit maximum*
Short Selling	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) ¹	No explicit maximum*
Borrowing	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) ¹	No explicit maximum*
Holding Concentration	10% maximum in a single issuer	20% maximum in a single issuer	No explicit maximum*
Liquidity	Daily	Daily	Monthly – Picton Mahoney Arbitrage Fund and Picton Mahoney Arbitrage Plus Fund Weekly – All other hedge funds
Transparency	Quarterly portfolio disclosure Annual and interim financial disclosure	Quarterly portfolio disclosure Annual and interim financial disclosure	Annual and interim financial disclosure
Minimum Investments	\$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
Investors	Retail investors	Retail investors	Accredited investors
Offering Document	Simplified prospectus	Simplified prospectus	Offering memorandum

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

¹ 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. All currency stated are in Canadian dollar.

FORTIFIED
INVESTING

Fund codes & ETF tickers

Fortified Mutual Funds	Class A	Class F	Class T	Class FT	ETF class
Picton Mahoney Fortified Equity Fund	PIC 8400	PIC 8401	PIC 8402	PIC 8403	-
Picton Mahoney Fortified Income Fund	PIC 8500	PIC 8501	PIC 8502	PIC 8503	-
Picton Mahoney Fortified Core Bond Fund	PIC 8520	PIC 8521	-	-	PFCB
Picton Mahoney Fortified Multi-Asset Fund	PIC 8600	PIC 8601	PIC 8602	PIC 8603	-

Fortified Alternative Funds	Class A	Class F	Class FT	ETF class
Picton Mahoney Fortified Active Extension Alternative Fund	PIC 3000	PIC 3001	-	PFAE
Picton Mahoney Fortified Market Neutral Alternative Fund	PIC 3100	PIC 3101	PIC 3103	PFMN
Picton Mahoney Fortified Long Short Alternative Fund	PIC 3200	PIC 3201	-	PFLS
Picton Mahoney Fortified Alpha Alternative Fund	PIC 3350	PIC 3351	PIC 3353	PFAA
Picton Mahoney Fortified Income Alternative Fund	PIC 3500	PIC 3501	-	PFIA
Picton Mahoney Fortified Investment Grade Alternative Fund	PIC 3400	PIC 3401	-	PFIG
Picton Mahoney Fortified Special Situations Alternative Fund	PIC 3550	PIC 3551	-	PFSS
Picton Mahoney Fortified Multi-Strategy Alternative Fund	PIC 3600	PIC 3601	PIC 3603	PFMS
Picton Mahoney Fortified Inflation Opportunities Alternative Fund	PIC 3700	PIC 3701	-	-
Picton Mahoney Fortified Arbitrage Alternative Fund	PIC 3800	PIC 3801	-	-
Picton Mahoney Fortified Arbitrage Plus Alternative Fund	PIC 3900	PIC 3901	-	-

Authentic Hedge® Funds	Class A	Class F
Picton Mahoney Market Neutral Equity Fund	PIC 100	PIC 101
Picton Mahoney Long Short Equity Fund	PIC 200	PIC 201
Picton Mahoney Income Opportunities Fund	PIC 500	PIC 501
Picton Mahoney Income Opportunities Fund (USD)	PIC 507 (Class UA)	PIC 508 (Class UF)
Picton Mahoney Special Situations Fund	PIC 550	PIC 551
Picton Mahoney Absolute Alpha Fund	PIC 1350	PIC 1351
Picton Mahoney Arbitrage Fund	-	PIC 1801
Picton Mahoney Arbitrage Plus Fund	PIC 1900	PIC 1901

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Let us help you
fortify your clients'
portfolios

Sales

1-833-955-1344

invest@pictonmahoney.com

General inquiries

invest@pictonmahoney.com

Picton Mahoney Asset Management

33 Yonge Street

Suite 320

Toronto, ON

M5E 1G4

pictonmahoney.com