

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Picton Mahoney Fortified Inflation Opportunities Alternative Fund		FOREIGNUS	
3 Name of contact for additional information	4 Telephone No. of contact	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 delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
33 YONGE STREET, STE. 320		TORONTO, ONTARIO M5E 1G4	
8 Date of action		9 Classification and description	
SEE BELOW		PAID A "RETURN OF CAPITAL" DISTRIBUTION	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
N/A	N/A	N/A	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 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 OCCURRED THROUGHOUT THE 2024 TAXABLE YEAR

15 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 IS AS FOLLOWS:
Series A 0.13053936 PER UNIT ,Series F 0.32962787 PER UNIT ,Series I 0.00000000 PER UNIT ,Series O 0.95251776 PER UNIT

16 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

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.

Part II **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****Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ► _____ Date ► _____

Print your name ► _____ Title ► _____

**Paid
Preparer
Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ►			Firm's EIN ►	
Firm's address ►			Phone no.	