

# Picton Mahoney Asset Management | 2024 Distribution Estimates

PICTON  
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As of November 30, 2024

The table below provides preliminary year-end distribution estimates for funds managed by Picton Mahoney Asset Management. The estimates are based upon approximations and information that does not reflect the funds' full taxation year. The funds' actual year-end distributions will be determined upon completion of the current tax year and may differ from the amounts shown here. The estimated distributions have been provided for informational purposes only and do not constitute a guarantee of the distribution amount nor that any funds will pay distributions. These estimates are not intended to be, nor should they be construed as, legal, investment or tax advice.

Fund	Fund Codes & ETF Ticker	Capital Gain Distribution Estimates Per Unit	Capital Gain Distribution Estimates Per Unit as % of NAVPS	Income Distribution Per Estimates Unit	Income Distribution Estimates Per Unit as % of NAVPS	Expected Payment Date
<b>Fortified Alternative Funds</b>						
Picton Mahoney Fortified Market Neutral Alternative Fund	Class A <a href="#">PIC 3100</a> Class F <a href="#">PIC 3101</a> Class FT <a href="#">PIC 3103</a> ETF Class <a href="#">PFMN</a>	-	-	0.01	0.05%	20-Dec-24
Picton Mahoney Fortified Long Short Alternative Fund	Class A <a href="#">PIC 3200</a> Class F <a href="#">PIC 3201</a> ETF Class <a href="#">PFLS</a>	-	-	-	-	-
Picton Mahoney Fortified Active Extension Alternative Fund	Class A <a href="#">PIC 3000</a> Class F <a href="#">PIC 3001</a> ETF Class <a href="#">PFAE</a>	0.01	0.05%	-	-	20-Dec-24
Picton Mahoney Fortified Multi-Strategy Alternative Fund	Class A <a href="#">PIC 3600</a> Class F <a href="#">PIC 3601</a> Class FT <a href="#">PIC 3603</a> ETF Class <a href="#">PFMS</a>	-	-	-	-	-
Picton Mahoney Fortified Income Alternative Fund	Class A <a href="#">PIC 3500</a> Class F <a href="#">PIC 3501</a> ETF Class <a href="#">PFIA</a>	-	-	0.03	0.27%	20-Dec-24
Picton Mahoney Fortified Special Situations Alternative Fund	Class A <a href="#">PIC 3550</a> Class F <a href="#">PIC 3551</a> ETF Class <a href="#">PFSS</a>	-	-	0.03	0.34%	20-Dec-24
Picton Mahoney Fortified Alpha Alternative Fund	Class A <a href="#">PIC 3350</a> Class F <a href="#">PIC 3351</a> Class FT <a href="#">PIC 3353</a> ETF Class <a href="#">PFAA</a>	-	-	-	-	-
Picton Mahoney Fortified Arbitrage Alternative Fund	Class A <a href="#">PIC 3800</a> Class F <a href="#">PIC 3801</a>	0.02	0.13%	0.20	1.60%	20-Dec-24
Picton Mahoney Fortified Arbitrage Plus Alternative Fund	Class A <a href="#">PIC 3900</a> Class F <a href="#">PIC 3901</a>	0.35	2.73%	0.04	0.33%	20-Dec-24
Picton Mahoney Fortified Inflation Opportunities Alternative Fund	Class A <a href="#">PIC 3700</a> Class F <a href="#">PIC 3701</a>	0.10	0.89%	0.79	7.24%	20-Dec-24

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<b>Fortified Mutual Funds</b>						
Picton Mahoney Fortified Equity Fund	Class A <b>PIC 8400</b> Class F <b>PIC 8401</b> Class T <b>PIC 8402</b> Class FT <b>PIC 8403</b>	1.40	5.94%	0.17	0.73%	20-Dec-24
Picton Mahoney Fortified Income Fund	Class A <b>PIC 8500</b> Class F <b>PIC 8501</b> Class T <b>PIC 8502</b> Class FT <b>PIC 8503</b>	-	-	0.08	0.77%	20-Dec-24
Picton Mahoney Fortified Multi-Asset Fund	Class A <b>PIC 8600</b> Class F <b>PIC 8601</b> Class T <b>PIC 8602</b> Class FT <b>PIC 8603</b>	0.26	1.49%	0.13	0.76%	20-Dec-24
Picton Mahoney Fortified Core Bond Fund	Class A <b>PIC 8520</b> Class F <b>PIC 8521</b> ETF Class <b>PFCB</b>	0.03	0.24%	0.02	0.23%	20-Dec-24

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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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