Picton Mahoney Fortified Multi Asset Fund Class A (PIC8600)

Benchmark Fundata Global Balanced Index

Printed on June 6, 2025



Investment Objective

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The investment objective of the Picton Mahoney Fortified Multi-Asset Fund (the "Fund") is to achieve long-term capital appreciation by investing primarily in global equity securities and global income securities while mitigating capital loss by engaging in hedging strategies for downside risk protection. The fundamental investment objective of the Fund will not change without the consent of a majority of the voting unitholders of the Fund.

Statistics	April 30, 2025		
	Fund	Benchmark	
Annualized Standard Dev Fixed Income	4.6% Fund	6.4% Benchmark	
YTM Credit Quality Average Maturity	5.3%	-	

Low	Medium	High
Risk Rating		April 30, 2025

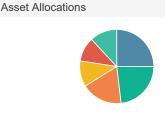
The chart above shows the volatility level of the fund (based on standard deviation of the fund's total returns since inception).

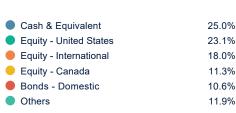
Portfolio Allocations

Calendar Year

Benchmark

Fund





2015

17.0

2016

10.5

2.4

2017

6.4

8.7

2018

-2.9

2019

11.0

12.3

2020

14.5

11.1

2021

9.6

6.5

2022

-8.2

-11.6

2023

7.3

11.7

2024

15.0

17.5

Sector Allocations

Defensive	49.1%
Cash & Equivalent	25.0%
Fixed Income	16.6%
Health Care	3.9%
Consumer Goods	2.8%
Utilities	0.8%
Sensitive	27.1%
Technology	13.4%
Consumer Services	4.3%
Industrial Services	3.3%
Energy	2.7%
Industrial Goods	2.3%
Telecomunication	1.2%
Cyclical	15.9%
Financial Services	11.2%
Basic Material	2.8%
Real Estate	1.9%
Other	7.9%
Mutual Fund	5.2%
Other	1.9%
Exchange Traded Fund	0.8%

Top Holdings

	%
Top Holdings	Assets
Picton Mahoney Fortified Equity Fund Class A	43.36%
Picton Mahoney Fortified Income Fund Class A	15.88%
CAD Currency	6.56%
iShares S&P/TSX 60 Index ETF (XIU)	5.22%
Picton Mahoney Fortified Inflation Opp Alt Fd Cl	4.75%
Picton Mahoney Fortified L/S Alternative Fund Cl A	3.94%
Canada, Government of % 15-Jan-2025	3.21%
Canada, Government of % 18-Dec-2024	3.20%
Canada, Government of % 27-Feb-2025	3.20%
iShares Core Canadian Govt Bond Index ETF (XGB)	1.41%
Total percentage of top 10 holdings	90.73%
Total number of holdings	33

November 30, 2024