



Investment Objective

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

YTM

Credit Quality

Average Maturity

Fund	4.6%	6.4%
Fund		
5.3%	-	-
-	-	-
-	-	-

Risk Rating

April 30, 2025

Low

Medium

High

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

Portfolio Allocations

November 30, 2024

Asset Allocations

Cash & Equivalent

Equity - United States

Equity - International

Equity - Canada

Bonds - Domestic

Others

25.0%
23.1%
18.0%
11.3%
10.6%
11.9%

Sector Allocations

Defensive

Sensitive

Cyclical

Other

Cash & Equivalent

Fixed Income

Health Care

Consumer Goods

Utilities

Technology

Consumer Services

Industrial Services

Energy

Industrial Goods

Telecommunication

Financial Services

Basic Material

Real Estate

Mutual Fund

Other

Exchange Traded Fund

49.1%

25.0%

16.6%

3.9%

2.8%

0.8%

27.1%

13.4%

4.3%

3.3%

2.7%

2.3%

1.2%

15.9%

11.2%

2.8%

1.9%

7.9%

5.2%

1.9%

0.8%

Top Holdings

Top Holdings

Picton Mahoney Fortified Equity Fund Class A

Picton Mahoney Fortified Income Fund Class A

CAD Currency

iShares S&P/TSX 60 Index ETF (XIU)

Picton Mahoney Fortified Inflation Opp Alt Fd Cl A

Picton Mahoney Fortified L/S Alternative Fund Cl A

Canada, Government of % 15-Jan-2025

Canada, Government of % 18-Dec-2024

Canada, Government of % 27-Feb-2025

iShares Core Canadian Govt Bond Index ETF (XGB)

Total percentage of top 10 holdings

Total number of holdings

%

Assets

43.36%

15.88%

6.56%

5.22%

4.75%

3.94%

3.21%

3.20%

3.20%

1.41%

90.73%

33

