

THE PICTON VALUE QUOTIENT

A SMARTER WAY TO MEASURE MERIT

THE CONCEPT OF **VALUE**

It's not just what you pay. It's what you get in return.

The same applies to investments and the advice behind them.







Full-Size SUV

- + premium build quality
- + superior performance
- + better ride & handling
- + more seating room & capacity
- + advanced technology
- **= GREATER VALUE OVER TIME**

UNDERSTANDING THE **VALUE EQUATION**

At PICTON Investments, we believe cost is only one side of the equation. The other side, is what you're getting in return.

The Value Equation reframes the fee conversation



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WHAT YOU GET

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WHAT YOU PAY

It's not about chasing the lowest fee, it's about making sure every dollar you invest is invested effectively. That means not just aiming to deliver returns, but seeking to provide consistent outcomes, risk control, and portfolio diversification. As Warren Buffett puts it, "Price is what you pay. Value is what you get."

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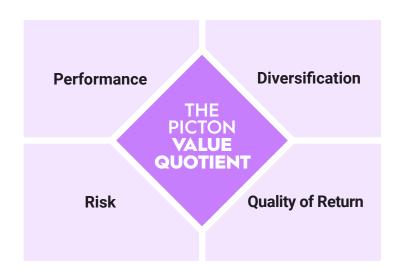
At PICTON Investments, we believe value goes beyond performance or fees. That's why we created the PICTON Value Quotient, a framework that evaluates investments across four key dimensions that could help you measure value, clearly, credibly, and across all market conditions:

Performance: How much the strategy has returned over time.

Diversification: How the strategy may behave differently than stocks and bonds to help spread risk.

Risk: How much the returns fluctuate, especially in volatile markets.

Quality of Return: How consistent and reliable those returns can be over time.



THE BOTTOM LINE:

The PICTON Value Quotient could help advisors and investors make better-informed decisions by focusing on what drives long-term outcomes: not just what you're paying, but what you're getting in return.

Disclosure

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