SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 2)*

CARTESIAN GROWTH CORPORATION III

(Name of Issuer)

Class A ordinary shares, par value $0.0001 per share

(Title of Class of Securities)

(CUSIP Number)

03/31/2026

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☑ Rule 13d-1(b)
☐ Rule 13d-1(c)
☐ Rule 13d-1(d)

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons Picton Mahoney Asset Management
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization CANADA (FEDERAL LEVEL)

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 1,300,000.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 1,300,000.00
	8	Shared Dispositive Power 0.00

9	Aggregate Amount Beneficially Owned by Each Reporting Person 1,300,000.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11	Percent of class represented by amount in row (9) 4.71 %
12	Type of Reporting Person (See Instructions) PN

Comment for Type of Reporting Person: Based on the Form 10-K filed March 23, 2026; as of March 18, 2026, there were 27,600,000 Class A. ordinary shares outstanding.

SCHEDULE 13G

Item 1.

(a) Name of issuer:

CARTESIAN GROWTH CORPORATION III

(b) Address of issuer's principal executive offices:

505 Fifth Avenue, 15th Floor, New York, NEW YORK, 10017

Item 2.

(a) Name of person filing:

Picton Mahoney Asset Management

(b) Address or principal business office or, if none, residence:

33 Yonge Street, #320, Toronto, ON M5E 1G4

(c) Citizenship:

Canada

(d) Title of class of securities:

Class A ordinary shares, par value $0.0001 per share

(e) CUSIP No.:

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
(b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
(c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
(d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
(e) ☐ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
(f) ☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

(g)	☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
(h)	☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
(i)	☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
(j)	☑ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
(k)	☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).
	Investment Fund Manager
Item 4.	Ownership
(a)	Amount beneficially owned: 1300000
(b)	Percent of class: 4.71 %
(c)	Number of shares as to which the person has: (i) Sole power to vote or to direct the vote: 1300000 (ii) Shared power to vote or to direct the vote: 0 (iii) Sole power to dispose or to direct the disposition of: 1300000 (iv) Shared power to dispose or to direct the disposition of: 0
Item 5.	Ownership of 5 Percent or Less of a Class. ☑ Ownership of 5 percent or less of a class
Item 6.	Ownership of more than 5 Percent on Behalf of Another Person. Not Applicable
Item 7.	Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person. Not Applicable
Item 8.	Identification and Classification of Members of the Group. Not Applicable
Item 9.	Notice of Dissolution of Group. Not Applicable
Item 10.	Certifications: By signing below I certify that, to the best of my knowledge and belief, the foreign regulatory scheme applicable to [insert particular category of institutional investor] is substantially comparable to the regulatory scheme applicable to the functionally equivalent U.S. institution(s). I also undertake to furnish to the Commission staff, upon request, information that would otherwise be disclosed in a Schedule 13D.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Picton Mahoney Asset Management

Signature:	Catrina Duong
Name/Title:	Chief Compliance Officer
Date:	04/27/2026

Comments accompanying signature: After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.