



# **The Canadian Association of Alternative Strategies & Assets - CAASA**

January 1, 2019



# About CAASA



## CAASA's mission

The Canadian Association of Alternative Strategies & Assets was formed to bring together alternative investment managers and investors, along with service providers, in a setting conducive to information sharing, discussion and networking, and collaborative initiatives.



# About CAASA



## Inclusiveness

CAASA represents a broad cross-section of public and private market participants whose offerings are distributed to true retail, Accredited Investor retail, family offices, endowments, foundations, public and private pension plans, and sovereign wealth funds.

Public markets includes hedge / alternative strategy asset managers such as managed futures / CTAs, long-short equity, equity market neutral, credit and fixed income funds with varying exposures and arbitrage strategies, multi-strategy, special situations, and others that deal in predominantly public / readily priced / quoted markets.

Private markets includes private lending (from factoring and revolvers to longer-term financing), direct and fund-structured real estate and development investments, private equity (including PE debt and PE real estate), alt alts such as weather derivatives, and other areas that may not be readily priced / valued.

# About CAASA



## Member benefits

**For Investors** – A network of pension plans, foundations, endowments, sovereign wealth funds, and family offices to network with on a formal and casual basis as well as resources for analysing managers and services providers.

**For Managers** – Peer connection in areas such as fund structuring, sales & marketing, and regulatory issues. Access to investors (opt-in for investors) as well as exposure through panels and conferences targeted to particular groups.

**For Service Providers** – Relevant working groups, event participation / sponsorship, industry thought leadership, and interaction with a wide cross-section of manager and investors.

# About CAASA



## From Local to Global – and back again

CAASA's activity is in all areas of Canada, from larger asset management hub, to those with major / a concentration of investors, to others where service providers congregate. Examples include: Toronto, Montréal, Québec, Halifax, Ottawa, Vancouver, Victoria, Calgary, Edmonton, and Winnipeg. It is important for a truly national organization to be engaged in all aspects and regions – and being present in these areas leads to important market intelligence and the ability to tailor CAASA's offering as well as provide insights to its members and stakeholders.

CAASA strongly believes that Canada is a leader in many areas of investment management and can learn from other countries' experts as well and providing domestic and foreign / overseas opportunities where global professionals and organizations can meet and exchange best practices & policies and work together on current issues and trends.

CAASA will organize major conferences in Canada and other events and forums elsewhere.

# About CAASA



## Governance and Structure

CAASA was created and is controlled by the membership and local staff for the benefit of members and the Canadian alternatives industry at large.

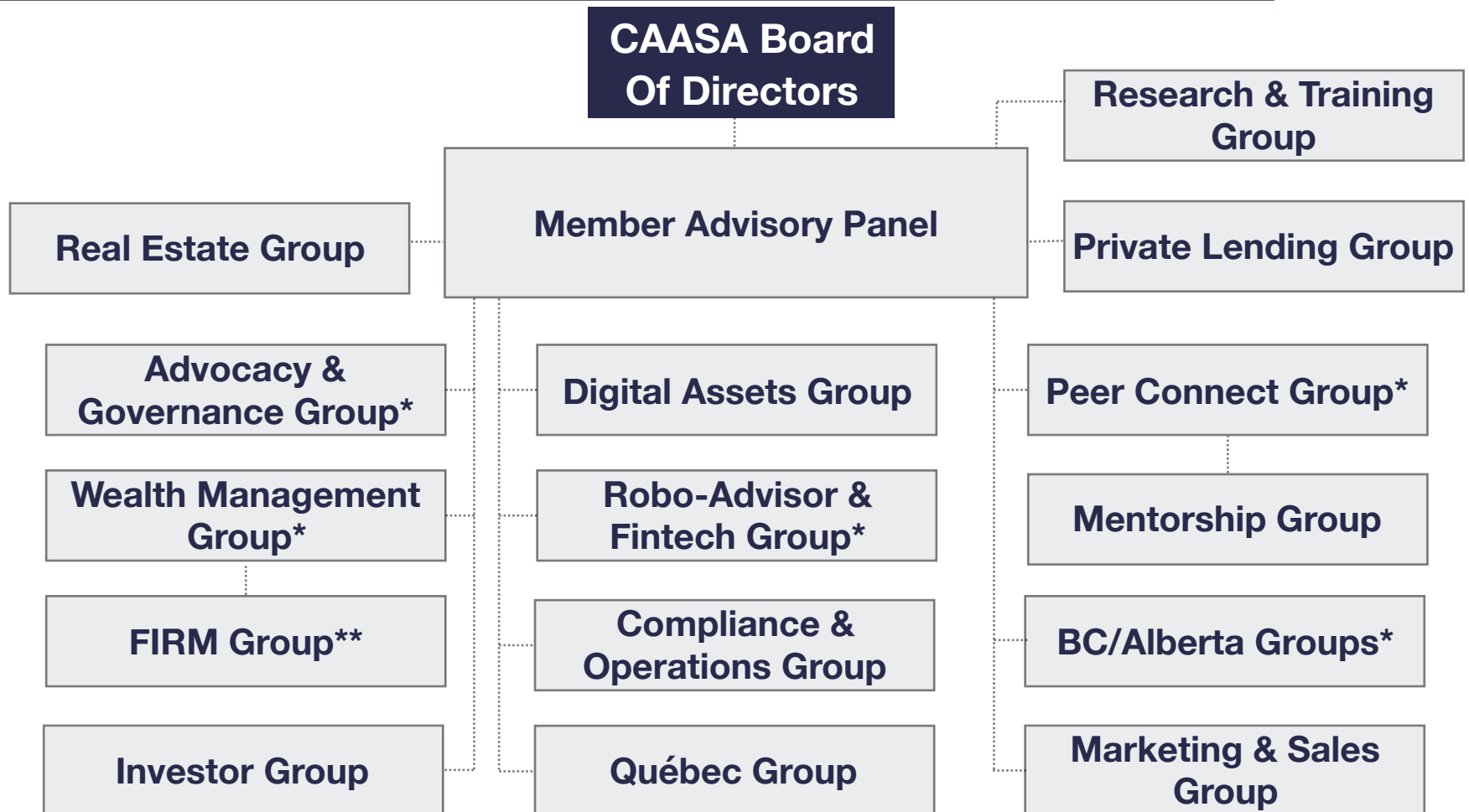
The association's Member Advisory Panel (MAP) works with its staff in formulating and adapting overall strategy, new and continuing initiatives, event and conference themes and formats, and creation of various Member Initiative Groups (MIGs) that focus on particular aspects and/or geographical areas in the Canadian alternatives industry.

CAASA staff are tasked with attending each meeting of the MAP and MIGs, providing logistical, thematic, format, and other support relating to the execution of its activities.

All meetings and activities are governed by the principles of inclusiveness, collaboration, fairness, and elucidation.



# Organizational Structure



\* Proposed - proposed Groups will be constituted once co-chairs are chosen and mandate is determined.

\*\* Liquid Alts & Private Lending sub-groups

# CAASA's Activities

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## CAASA's activities

CAASA serves and represents the alternatives industry in Canada by engaging in member-lead local and national initiatives in advocacy; investor, manager, and industry best practices & policies; committees and working groups dedicated to broad mandates as well as those uniquely Canadian and in areas of national or regional expertise; and production of thought leadership events, publications, and initiatives affecting the Canadian and global alternative investment landscape.



# CAASA's Activities



## Proposed area of activity

**CAASA Fund Investment Risk Methodology (FIRM)** – A group of industry professionals including those in product approval, investment & operational due diligence, retail wholesaling, performance database management, investment advising, and legal advising support the creation of an alternative strategy and asset fund rating process which is comprehensive, relevant, and depicts the likely future return streams and risks in a cogent and understandable manner by their peers, regulators, and the investing public.

*Liquid Alternatives* – Supporting the proposed changes to NI 81-102 that will allow retail investors, through their advisors at IIROC and MFDA registrants, to access alternative strategies.

*Private Lending* – Providing a unified perspective on due diligence, diversification, and performance description for this growing area of investment.

Members include those from: BMO Nesbitt Burns, RBC Dominion Securities, Richardson GMP, Raymond James Canada, Bodhi Research, and others.

# CAASA's Activities



## Proposed area of activity

**Manager Search Function** – Investors are generally open to meeting with managers and often use their network to source and get initial research on managers. CAASA will establish a database wherein investors can perform initial screening of managers and connections with manager members to get more information. This to be provided in concert with one of our service provider members.

This function will be added to our website/directory and a sub-set/version will be used at our annual/semi-annual conferences and at special cap-intro events.

# CAASA's Activities



## Proposed area of activity

**Diversity and Engagement** – Alternative asset management often involves the creation, implementation, and monitoring of new and sophisticated trades, strategies, and asset classes. Being open to the best minds available allows the industry to innovate as well as take advantage of opportunities. Career panels, stock/idea pitch competitions, and other events aimed at students and particular groups will enhance our industry's place in career paths.

**Prudent Processes & Policies** – Providing input from leaders in operational and compliance roles at institutional investors, investment funds, and service providers and consultants, members and the public will receive 3P publications, panels and roundtables, and other programming to enable them to better comply with regulatory changes and investor requirements and preferences.

# CAASA's Activities

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## Proposed area of activity

**Derivatives & Technical Training** – Together with the Canadian Derivatives Institute ([cdi-icd.org](http://cdi-icd.org), formerly IFSID), CAASA's Research & Training Group develops training modules for corporate members' staff as well as those individuals within membership and the industry at large. Topics, formats, timing, and pricing is determined by the RTG and delivered by both academic and industry professionals in order to provide the most current curriculum and insights possible to those participating in the courses.

# Back Office



## Fees and Accounting

Healthy finances allow any organization to run at peak efficiency for all involved. As a non-profit organization, CAASA does not pay income tax, but does remit payroll, sales / HST, and other taxes as required by law. Staff have experience in these processes, which will be overseen by the Member Advisory Panel. An annual audit will be performed, the results and management discussion available to the membership.

CAASA's annual fee schedule was established to be as fair and equitable as possible for all members. Future iterations of the fee schedule will be determined by staff and the MAP and, in some instances, by or with input from broader membership.

Manager AUM will be calculated on alternative AUM including hedge, real estate, private lending, and private equity.

# Fees



## Fee Schedule (v1.0)

### Asset Managers (in CAD millions)

<\$50	\$50-\$100	\$100-500	\$500-\$1,000	>\$1,000	Long-only
\$1,200	\$2,000	\$3,000	\$4,000	\$5,000	\$1,200

### Other Members

Prime Brokers, Legal, Admin & Audit	Wealth Managers	Other Consultants, Exchanges	Family Offices & Institutions
\$5,000	\$3,000	\$2,000	\$500

Employees of Family Offices, Institutional Investors, Investment Dealers, and Wealth Managers, as approved by CAASA, may register individuals as members for \$150 + applicable taxes per year.

*Fees will be processed as listed plus applicable taxes.*



# Contact

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**Twitter: CAASA4u**

**Web: [caasa.ca](http://caasa.ca)**



# Member Directory - Investors

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## Investors - Corporate

Alberta Teachers' Retirement Fund  
Casselman and Company (SFO)  
Eckler Ltd.  
Heirloom Wealth  
Lux Capital (SFO)  
Ontario Teachers' Pension Plan  
Pandion Investments Limited  
Pavilion Advisory Group  
Prime Quadrant LP  
Richardson GMP  
Ullman Wealth

## Investors - Individuals

Mark Allen (RBC DS)  
John Boomsma (Raymond James)  
Shimmy Brandes (Master Plan Management, SFO)  
Darren Coleman (Raymond James)  
John Duke (RBD DS)  
Vincent Fernandez (Canada Overseas SFO)  
Gerry Fields (Cornerstone, SFO)  
Travis Forman (Harbourfront Wealth)

## Investors - Individuals

Enzo Gabrielli (Horizon Capital)  
Don Lefresne (Cornerstone, SFO)  
John MacIsaac (RBC DS)  
Naveed Mohammed (BMO Nesbitt Burns)  
Emma Querengesser (Raymond James)  
Claudia van Amersfoorth (Raymond James)  
Pamela Yoon Drakos (RBC DS)





# Member Directory - Managers

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## Managers

3iQ Corp  
Accelerate Financial Technologies Inc.  
ADI Capital  
Algonquin Capital  
Alignvest Capital Management Inc.  
Alitis Investment Counsel Inc.  
BlackRock Inc.  
Bridging Capital  
Claret Asset Management  
Cortland Credit Group  
Crystalline Management Inc.  
Espresso Capital  
Forstrong GAM  
Fort LP  
La Financière Constance

## Managers

Fulcra Asset Management  
Galileo Global Equity Advisors Inc.  
Integrated Asset Management Group  
IPM Informed Portfolio Management  
JM Fund Management Inc.  
Lawrence Park Asset Management  
LionGuard Capital Management Inc.  
Logiq Asset Management  
Lyxor Asset Management  
Mackenzie Investments  
Maxam Capital Management  
MY Capital Corp.  
Next Edge Capital  
Ninepoint Partners

## Managers

Northstar Trading  
Optimum Gestion  
PACE Capital Management  
Pilot House Funds  
Rivemont Investments  
Robson Capital Management  
Russell Investments  
Sagard Holdings  
Slate Securities  
Spartan Fund Management  
Starlight Capital  
Trez Capital  
Two Sevens Capital  
White Crane Capital

# Member Directory - Service Providers



## Service Providers & Consultants

AUM Law  
Battea Class Action Services  
BNY Mellon Wealth Management  
Bodhi Research Group  
Castle Hall Diligence  
Canadian Derivatives Institute  
CIBC Mellon  
Claritas Communications  
Coach House Partners  
Coinsquare Management Inc.  
Eckler Ltd.  
Investor Literature

## Service Providers & Consultants

Jitneytrade  
Glen Williams Consulting  
GlobeTax  
Goldman Communications  
Grinhaus Law  
Harneys  
Instinet Canada Ltd.  
Investor Literature  
Jitneytrade  
Linedata  
Maples FS  
McMillan LLP  
MLG Blockchain

## Service Providers & Consultants

Oak Hill Financial  
RBC Investor & Treasury Services  
Robert Walters PLC  
Keystone Fund Solutions  
SGGG Fund Services  
Sigma Analysis & Management Inc.  
Société Générale Capital Canada  
Sun Life International Investment Centre  
The AML Shop  
TMX Group  
Vidrio Financial



# Career Panels & Stock Pitch Challenge

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## Career Panels

Panel of 3-5 industry professionals including portfolio managers, operating officers, prime brokers, fund administrators, family office and institutional investor personnel from investment and operational due diligence, as well as other service providers.

## Stock Pitch Challenges

Panels of 3-7 portfolio managers critique student stock (or strategy) pitches. Prizing typically winning team(s) have a night out with 10-20 industry professionals (portfolio managers, investors, and service providers).



# 2019 Calendar of Events

## January

**Starting a Fund Series: *It's Actually Starting a Business*** (Jan 22)

**Starting a Fund Series: *Onshore Fund Structures & Tax*** (Jan 23)

**CAASA Classroom: *Beyond Pitchbooks by Goldman Communications*** (Jan 24)

**Starting a Fund Series: *Offshore Fund Structures & Tax*** (Jan 31)

## February

**McGill Career Panel** (Feb 4)

**Starting a Fund Series: *Operations, BCP, and Related Issues*** (Feb 5)

**Starting a Fund Series: *Other Services & Operations Alpha*** (Feb 6)

**Founding Day Drinks - Montréal** (Feb 11)

**Founding Day Drinks - Toronto** (Feb 13)

**Starting a Fund Series: *Segment Marketing & Capital Raising*** (Feb 19)

**Starting a Fund Series: *Attracting & Retaining Talent*** (Feb 20)

**Wilfrid Laurier University – Avenue 75 Stock Pitch Challenge** (Feb 21)

**CAASA Classroom: *AML New Rules by The AML Shop*** (Feb 21)



# 2019 Calendar of Events

## March - April

**Montréal Multi-School Career Day** (TBD end of March)  
**Emerging Managers in a Complete Portfolio feat. Randy Cohen** (April 11)

## May - June

**Family Office Summit** (May 2, with May 1 pre-day sponsor events)  
**Institutional Investor Outlook** (June 3)  
**Toronto Summer Social** (National Club Rooftop, June 3)  
**Charity Golf Day with Capitalize For Kids** (June 12)  
**UofT MMF Career Panel** (Toronto, June TBD)

## August

**Méchoui Summer Social** (Montréal, August 22)

## November

**CAASA Annual Conference - Montréal** (November 4-5)