



## CAASA Liquid Alts Update - July 2020

Your source for information on all things alternative in the Canadian asset management industry.

*Detailed CAASA member version.*

*Summary (includes funds who have reported to us):*

# of Issuers	# of Funds	AUM Equity	AUM Credit	AUM Multi-st	AUM Mkt Neut	AUM Other	AUM TBC	Total AUM*
		\$4,211 (42%)	\$2,101 (21%)	\$2,016 (20%)	\$592 (6%)	\$623 (6%)	\$67 (1%)	
<b>38</b>	<b>110</b>	<b>42 funds</b> (38%)	<b>24 funds</b> (22%)	<b>14 funds</b> (13%)	<b>4 funds</b> (4%)	<b>6 funds</b> (5%)	<b>8 funds</b> (7%)	<b>\$ 10,122</b>

**CAASA member AUM: 62%**

\* Total AUM might differ from components due to rounding and manager submissions. **All AUM in millions.**

## DEFINITIONS

**HH** means Hard Hurdle - performance fees will not be paid on return below the HH threshold

**SH** means Soft Hurdle - provided the SH is achieved, performance fees will be paid on ALL profits

**Risk** means Risk Rating as detailed in the fund's Fund Facts sheet

**L** means Low

**L-M** means Low-Medium

**M** means Medium

**M-H** means Medioum-High

**H** means High

**CIFSC** means the fund categorization according to the Canadian Investment Funds Standards Committee

**Equity** means Alternative Equity

**Credit** means Alternative Credit

**Multi-st** means Alternative Multi-Strategy

**Mkt Neut** means Alternative Market Neutral

**Other** means Alternative Other

**TBC** means To Be Categorized / Category not known

**Sub/Red** means frequency of Subscriptions and Redemptions. D means Daily, W means Weekly, M means Monthly, W&M means Weekly and Monthly

## ALTERNATIVE FUNDS RULES

<b>Characteristic</b>	<b>Note</b>
<b>Regulator</b>	Canadian Securities Administrator
<b>Promulgation Date</b>	January 3, 2019 (initial proposal for comment in March, 2013)
<b>Amending Rule</b>	National Instrument 81-102
<b>Investor Base</b>	All Canadian investors (Retail, Accredited Investors, Permitted Clients)
<b>Seed Capital /</b>	- Manager to pay start-up costs
<b>Organization Costs</b>	- Min. \$150,000 seed capital – cannot be withdrawn until \$500,000 in outside investment received
<b>Maximum Leverage</b>	300% of NAV, calculated as sum of cash borrowing, short-selling, derivatives (minus derivatives used for hedging) divided by NAV.
<b>Shorting</b>	<ul style="list-style-type: none"> <li>- Can borrow up to 50% of NAV, subject to certain conditions including only borrowing from permitted custodian/subcustodian IRC approval required if borrowing from an affiliate of the Manager Up to 50% of NAV in total</li> <li>- Up to 10% of NAV on one issuer (exception for “government securities”)</li> <li>- No cash cover required, no prohibition on using proceeds to buy long</li> <li>- Subject to combined cap with cash borrowing of 50%</li> </ul>
<b>Concentration Restriction</b>	20% of NAV at time of purchase in securities of an issuer (subject to certain prescribed exemptions).
<b>Form of Prospectus /</b>	Must use NI 81-101 Forms (SP, AIF, Fund Facts) unless exchange-traded. If exchange-traded, must use Form 41-101F2 long
<b>Disclosure</b>	form prospectus and ETF Facts. Fund Facts: point of sale delivery. ETF Facts – delivery within 2 days of trade.
<b>Borrowing / Leverage</b>	Description of use of leverage including min and max exposure to leverage, calculated based on new NI 81- 102 requirements
<b>Disclosures</b>	in financial statements and MRFP. MRFP disclosure to also include description of impact of hedging on overall leverage
<b>Fund of Fund Investing</b>	<p><i>Conventional Mutual Funds</i> can invest up to 10% combined in alternative mutual funds/non-redeemable investment funds that are subject to NI 81-102</p> <p><i>Alternative Mutual Funds</i> can invest in any investment fund that is a reporting issuer subject to NI 81-102 in any jurisdiction (includes non-redeemable investment funds and other alternative mutual funds).</p>
<b>Entities Permitted to Act</b>	Must be Canadian Bank, Trust Company (per Bank Act or LTCA/provincial equivalent). Can also be affiliate of above if (a)
<b>as Custodians</b>	parent guarantees all obligations or (b) has asset > \$10M as per audited financial statements.

Source: [https://www.osc.gov.on.ca/documents/en/Dealers/ro\\_20190514\\_alternative-funds.pdf](https://www.osc.gov.on.ca/documents/en/Dealers/ro_20190514_alternative-funds.pdf)

## CAASA MEMBER COMPANIES' CONTACTS

### Accelerate Financial Technologies

*Accelerate Absolute Return Hedge Fund*  
*Accelerate Enhanced Canadian Benchmark Alternative Fund*  
*Accelerate Private Equity Alpha Fund*  
*Accelerate Arbitrage Fund*  
*Accelerate Market Neutral Yield Fund*  
*Accelerate Multi-Strategy Alternative Allocation Fund*

**Maury Krupp**, *Regional Vice President*

### Ticker

*HDGE*  
*AT SX*  
*ALFA*  
*ARB*  
*YLD*  
*GAIN*

(647) 987-5723, mkrupp@acceleratefintech.com

### AGF Investments

*AGFiQ US Long/Short Dividend Income CAD-Hedged Fund*  
*AGFiQ US Market Neutral Anti-Beta CAD-Hedged ETF*  
*AGFiQ US Long/Short Dividend Income CAD-Hedged ETF*

**Tyler Chapman**, *Vice President, Canadian Institutional & Key Account Solutions*

### Ticker

*x*  
*QBTL*  
*QDIV*

### Class A

*AGF4093*  
*x*  
*x*

(416) 721-5224, tyler.chapman@agf.com

### Algonquin Capital

*Algonquin Fixed Income 2.0 Fund*

**Raj Tandon**, *Founding Partner, Business Development*

### Series F

*AGQ301*

(416) 306 8401, raj.tandon@algonquincap.com

CI Lawrence Park Alternative Investment Grade Credit Fund

CI Marret Alternative Absolute Return Bond Fund

Ci Munro Alternative Global Growth Fund

## CAASA MEMBER COMPANIES' CONTACTS

### CI Investments

	Class F	Ticker
<i>CI Marret Alternative Absolute Return Bond</i>	CIX4191	x
<i>CI Marret Alternative Absolute Return Bond (USD Hedged)</i>	CIX4191	x
<i>CI Marret Alternative Absolute Return Bond ETF</i>	x	CMAR
<i>CI Marret Alternative Absolute Return Bond ETF (USD Hedged)</i>	x	CMAR.U
<i>CI Marret Alternative Enhanced Yield</i>	x	CRED
<i>CI Marret Alternative Enhanced Yield (USD Hedged)</i>	x	CRED.U
<i>CI Marret Alternative Enhanced Yield ETF</i>	x	CMEY
<i>CI Marret Alternative Enhanced Yield ETF (USD Hedged)</i>	x	CMEY.U
<i>CI Lawrence Park Alternative Investment Grade Credit</i>	CIG4190	x
<i>CI Lawrence Park Alternative Investment Grade Credit ETF</i>	x	CRED
<i>CI Lawrence Park Alternative Investment Grade Credit ETF (USD Hedged)</i>	x	CMAR.U
<i>CI Munro Alternative Global Growth</i>	CIG4192	x
<i>CI Munro Alternative Global Growth ETF (CMAG)</i>	x	CMAG
<b>Tim Shrigley</b> , <i>Senior Vice President, Western Canada</i>		(604) 681-3346, tshrigley@ci.com
<b>Randall Alberts</b> , <i>Senior Vice-President, Eastern Canada</i>		(514) 868-2180, ralberts@ci.com
<b>Sheldon Cameron</b> , <i>Senior Vice President, Central Canada</i>		(403) 836-7222, scameron@ci.com
<b>Craig Koenig</b> , <i>Senior Vice-President, Ontario</i>		(416) 681-6600, ckoenig@ci.com
<b>Kathleen Biggs</b> , <i>Head of Business Development, Lawrence Park Asset Management</i>		(416) 646-2180, kathleen.biggs@lawrenceparkam.com
<b>Roberto Katigbak</b> , <i>Institutional Strategist / Head of Sales, Marret Asset Management</i>		(514) 868-2191, rkatigbak@marret.com
<b>Akilan Karuna</b> , <i>Head of North America &amp; Institutional Strategist, Munro Partners</i>		(416) 402-4252, akaruna@munropartners.com.au

## CAASA MEMBER COMPANIES' CONTACTS

### **CIBC Asset Management**

*CIBC Multi-Asset Absolute Return Strategy*

**Shannon Clovechok**, *Regional Director, AB & Central Canada*

**Craig Clarke**, *Regional Director, Eastern Canada*

**Ed Gorrell**, *Regional Director, Ontario*

**Chris Dubois**, *Regional Director, Ontario*

**Mike Sweeten**, *Regional Director, BC & Northwest Territories*

### **Series F**

*ATL5010*

(403) 471-6333, Shannon.clovechok@cibc.ca

(902) 429-5585, Craig.clarke@cibc.ca

(416) 570-2051, Ed.gorrell@cibc.ca

(613) 617-5594, Christopher.dubois@cibc.ca

(604) 842-7809, Michael.sweeten@cibc.ca

### **Connor, Clark & Lunn Funds Inc.**

*CC&L Alternative Global Equity Fund*

*CC&L Alternative Canadian Equity Fund*

*CC&L Alternative Income Fund*

**Bryce Walker**, *SVP Business Development, BC, AB & SK*

**Brad Cann**, *Vice-President Business Development, Central/West ON & MB*

**Andrea Reilly**, *Vice President Business Development, Eastern ON, QC, Atlantic*

### **Class F**

*CCL1801*

*CCL 1901*

*CCL 1701*

(403) 909-8446, bwalker@cclgroup.com

(416) 643-7651, bcann@cclgroup.com

(514) 490-2787, areilly@cclgroup.com

### **Desjardins Global Asset Management**

*Desjardins Alt Long/Short Equity Market Neutral ETF*

**Marco Larocque**, *Advisor, Business Strategy*

*DANC*

(514) 985-1855, marco.larocque@desjardins.com

## CAASA MEMBER COMPANIES' CONTACTS

### **ehp Funds Inc.**

*ehp Foundation Alternative Fund*

*ehp Advantage Alternative Fund*

*ehp Foundation International Alternative Fund*

*ehp Advantage International Alternative Fund*

*ehp Select Alternative Fund*

*ehp Global Arbitrage Alternative Fund*

**Jeff Bennett**, *Director of Business Development*

**Karl Palmen**, *Director of Business Development*

### **Class F**

*EHP100*

*EHP200*

*EHP300*

*EHP400*

*EHP500*

*EHP600*

(416) 360-4381, [jbennett@ehpartners.com](mailto:jbennett@ehpartners.com)

(604) 363-9561, [kpalmen@ehpartners.com](mailto:kpalmen@ehpartners.com)

### **Fiera Capital Corporation**

*Fiera Capital Income Opportunities Fund*

*FCO110F*

### **Franklin Templeton Investments Corp.**

*Franklin Target Return Fund*

*Franklin K2 Alternatives Fund*

### **Class F**

*TML3957*

*TML5763*

### **Horizons ETFs Management (Canada) Inc.**

*BetaPro Marijuana Companies 2x Daily Bull ETF*

*BetaPro Marijuana Companies Inverse ETF*

*Horizons Gold Yield ETF*

*Horizons Natural Gas Yield ETF*

*BetaPro S&P 500 VIX Short-Term Futures™ ETF*

*Horizons Global Uranium Index ETF*

*Horizons Seasonal Rotation ETF*

*Horizons Morningstar Hedge Fund Index ETF*

*Horizons Absolute Return Global Currency ETF*

*BetaPro S&P/TSX 60™ 2x Daily Bull ETF*

**Jeff Lucyk**, *Head of Retail Sales*

### **Ticker**

*HJMU*

*HMJI*

*HGY*

*HNY*

*HUV*

*HURA*

*HAC*

*HHF*

*HARC*

*HIX*

(416) 640-8260, [jlucyk@horizonsetfs.com](mailto:jlucyk@horizonsetfs.com)

## CAASA MEMBER COMPANIES' CONTACTS

### **Mackenzie Financial Corporation**

*Mackenzie Diversified Alternatives Fund*  
*Mackenzie Credit Absolute Return Fund*  
*Mackenzie Global Long/Short Equity Alpha Fund*  
*Mackenzie Global Macro Fund*  
*Mackenzie Multi-Strategy Absolute Return Fund*  
*Mackenzie Mortgage Opportunities Fund*  
*Mackenzie Broad Risk Premia Collection Fund*  
*Mackenzie Enhanced Equity Risk Premia Fund*  
*Mackenzie Fixed Income Risk Premia Fund*

**Allan Seychuk**, *Senior Investment Director, Alternative Investments*

### **Series F**

*MFC5961*  
*MFC5969*  
*MFC5977*  
*MFC5547*  
*MFC5228*

Underlying funds to Mackenzie Multi-Strategy  
Absolute Return Fund

(647) 330-7370, [allan.seychuk@mackenzieinvestments.com](mailto:allan.seychuk@mackenzieinvestments.com)

### **Waratah Capital Advisors**

*Waratah Alternative Equity Income Fund*  
*Waratah Alternative ESG Fund*

**Jessica Clark Barrow**, *Executive Vice President*

### **Series F**

*WCAL4F*  
*WCA*

(416) 637-5618, [jessica@waratahcap.com](mailto:jessica@waratahcap.com)

### **YTM Capital Asset Management Ltd.**

*YTM Capital Fixed Income Alternative Fund*

**Stephanie Kremer**, *Managing Director, Distributions*

### **Series F**

*YTM405*

(905) 582-3853, [stephanie.kremer@ytmcapital.com](mailto:stephanie.kremer@ytmcapital.com)



Fund Company Name Fund Name	Company Total Liquid Alts AUM Incep. Date	AUM	AUM Date	Mgt Fee	Perf Fee	Risk	CIFSC	Sub/Red
<b>1832 Asset Management L.P.</b>	<b>\$1,779.84</b>	<i>(5% MoM increase)</i>						
Dynamic Real Estate & Infrastructure Income II Fund	01-Mar-19	\$467.70	31-Jul-20	1.00%	0%	L-M	Other	D / D
Dynamic Alpha Performance II Fund	01-Oct-18	\$825.90	31-Jul-20	1.25%	0%	L-M	Equity	D / D
Dynamic Premium Yield PLUS Fund	01-Oct-18	\$377.80	31-Jul-20	1.25%	0%	L-M	Equity	D / D
Dynamic Credit Absolute Return II Fund	19-Jul-19	\$58.00	31-Jul-20	0.90%	20%	L-M	Credit	D / D
Dynamic Liquid Alternative Pool	09-Dec-19	\$50.44	31-Jul-20	0.90%	0%	L	Equity	D / D
Dynamic Retirement Income+ Fund	06-Mar-20							D / D
<b>Accelerate Financial Technologies</b>	<b>\$13.18</b>	<i>(61% MoM increase)</i>						
Accelerate Absolute Return Hedge Fund	10-May-19	\$2.20	31-Jul-20	0.00%	20%	M	Equity	D / D
Accelerate Enhanced Canadian Benchmark Alternative Fund	10-May-19	\$1.10	31-Jul-20	0.00%	Alpha only	M	Equity	D / D
Accelerate Private Equity Alpha Fund	10-May-19	\$0.68	31-Jul-20	0.00%	15%	M	Other	D / D
Accelerate Arbitrage Fund	24-Feb-20	\$9.20	31-Jul-20	0.95%	0%	L	Equity	D / D
Accelerate Market Neutral Yield Fund	06-Dec-19	\$0.00	n/a	0.95%	0%	L	Mkt Neut	D / D
Accelerate Multi-Strategy Alternative Allocation Fund	06-Dec-19	\$0.00	30-Jun-20	0.20%	0%	L-M	Multi-st	D / D
<b>AGF Investments</b>	<b>\$316.60</b>	<i>(20% MoM increase)</i>						
AGFiQ US Long/Short Dividend Income CAD-Hedged Fund	30-Jun-19	\$1.80	31-Jul-20		0%	L-M	Equity	D / D
AGFiQ US Market Neutral Anti-Beta CAD-Hedged ETF	30-Jun-19	\$259.30	31-Jul-20	0.76%	0%		Equity	D / D
AGFiQ US Long/Short Dividend Income CAD-Hedged ETF	30-Jun-19	\$55.50	31-Jul-20	0.75%	0%	L-M	Equity	D / D

Fund Company Name Fund Name	Company Total Liquid Alts AUM Incep. Date	AUM	AUM Date	Mgt Fee	Perf Fee	Risk	CIFSC	Sub/Red
<b>Algonquin Capital</b> Algonquin Fixed Income 2.0 Fund	<b>\$54.20</b> (7% MoM increase) 15-Aug-19	\$54.20	31-Jul-20	0.95%	0%	M	Credit	W / W
<b>Arrow Capital Management Inc.</b> Arrow Canadian Advantage Alternative Class Arrow Global Advantage Alternative Class Wavefront Global Diversified Investment Class	<b>\$189.10</b> (2% MoM increase) 31-Aug-19 31-Dec-18 30-Jun-19	\$76.80 \$99.30 \$13.00	31-Jul-20 31-Jul-20 31-Jul-20	0.65% 0.95%	0% 0%	M M	Equity Multi-st Other	D / D D / D
<b>Auspice Capital Advisors</b> Canadian Crude Oil Index ETF	<b>\$0.00</b> 09-Apr-19	n/a	31-Jul-20	0.93%	0%	H	TBC	D / D
<b>BMO Nesbitt Burns Inc.</b> BMO PineBridge Preferred Securities TACTIC™ Fund	<b>\$16.35</b> 07-Dec-18	\$16.35	11-Jun-20	1.10%	0%	H	TBC	D / D

Fund Company Name	Company Total Liquid Alts AUM			Mgt Fee	Perf Fee	Risk	CIFSC	Sub/Red
Fund Name	Incep. Date	AUM	AUM Date					
<b>CI Investments Inc.</b>		<b>\$2,430.26</b>	<i>(21% MoM increase)</i>					
CI Marret Alternative Absolute Return Bond	07-Nov-18	\$558.91	31-Jul-20	0.80%	10% (10-yr GoC +1% HH)	L - M	Credit	D / D
CI Marret Alternative Absolute Return Bond (USD Hedged)	10-Jun-19	\$24.48	31-Jul-20	0.80%	10% (10-yr GoC +1% HH)	L - M	Credit	D / D
CI Marret Alternative Absolute Return Bond ETF	16-Jan-20	\$92.98	31-Jul-20	0.80%	10% (10-yr GoC +1% HH)	L - M	Credit	D / D
CI Marret Alternative Absolute Return Bond ETF (USD Hedged)	16-Jan-20	\$9.85	31-Jul-20	0.80%	10% (10-yr GoC +1% HH)	L - M	Credit	D / D
CI Marret Alternative Enhanced Yield	19-May-20	\$2.32	31-Jul-20	0.80%	10% (10-yr GoC +1% HH)	L - M	Credit	D / D
CI Marret Alternative Enhanced Yield (USD Hedged)	19-May-20	\$2.30	31-Jul-20	0.80%	10% (10-yr GoC +1% HH)	L - M	Credit	D / D
CI Marret Alternative Enhanced Yield ETF	19-May-20	\$1.22	31-Jul-20	0.80%	10% (10-yr GoC +1% HH)	L - M	Credit	D / D
CI Marret Alternative Enhanced Yield ETF (USD Hedged)	19-May-20	\$1.64	31-Jul-20	0.80%	10% (10-yr GoC +1% HH)	L - M	Credit	D / D
CI Lawrence Park Alternative Investment Grade Credit	07-Nov-18	\$344.30	31-Jul-20	0.80%	10% (FTSE All Corp Bond HH)	L - M	Credit	D / D
CI Lawrence Park Alternative Investment Grade Credit ETF	16-Jan-20	\$35.82	31-Jul-20	0.80%	10% (FTSE Canada All Corp.)	L - M	Credit	D / D
CI Lawrence Park Alternative Investment Grade Credit ETF (USD Hedged)	16-Jan-20	\$6.55	31-Jul-20	0.80%	10% (FTSE Canada All Corp.)	L - M	Credit	D / D
CI Munro Alternative Global Growth	07-Nov-18	\$1,277.58	31-Jul-20	0.90%	15% (10-yr GoC +3.5%)	M	Equity	D / D
CI Munro Alternative Global Growth ETF (CMAG)	16-Jan-20	\$72.31	31-Jul-20	0.90%	15% (10-yr GoC +3.5%)	M	Equity	D / D
<b>CIBC Asset Management</b>		<b>\$804.10</b>	<i>(11% MoM increase)</i>					
CIBC Multi-Asset Absolute Return Strategy	08-Oct-18	\$804.10	31-Jul-20	1.24%	0%	L - M	Multi-st	D / D
<b>Connor, Clark &amp; Lunn Funds Inc.</b>		<b>\$63.20</b>	<i>(0% MoM decrease)</i>					
CC&L Alternative Global Equity Fund	15-Feb-19	\$19.60	30-Jun-20	0.50%	20% (> TSXCI)	M	Equity	D / D
CC&L Alternative Canadian Equity Fund	15-Feb-19	\$15.70	30-Jun-20	0.50%	20% (> MSCI ACWI)	M	Equity	D / D
CC&L Alternative Income Fund	15-Feb-19	\$27.90	30-Jun-20	0.45%	15% (> 91-day bills)	L-M	Equity	D / D

Fund Company Name Fund Name	Company Total Liquid Alts AUM Incep. Date	AUM	AUM Date	Mgt Fee	Perf Fee	Risk	CIFSC	Sub/Red
<b>Desjardins Global Asset Management</b>	<b>\$238.20</b>	<i>(4% MoM increase)</i>						
Desjardins Alt Long/Short Equity Market Neutral ETF	08-Jan-19	\$238.20	31-Jul-20	1.00%	0%	L	Mkt Neut	D / D
<b>ehp Funds Inc.</b>	<b>\$568.80</b>	<i>(6% MoM increase)</i>						
ehp Foundation Alternative Fund	16-Aug-18	\$121.00	31-Jul-20	0.90%	15%	L-M	Equity	D / D
ehp Advantage Alternative Fund	16-Aug-18	\$303.80	31-Jul-20	0.90%	15%	L-M	Equity	D / D
ehp Foundation International Alternative Fund	16-Aug-18	\$20.60	31-Jul-20	0.90%	15%	L-M	Equity	D / D
ehp Advantage International Alternative Fund	16-Aug-18	\$22.00	31-Jul-20	0.90%	15%	L-M	Equity	D / D
ehp Select Alternative Fund	16-Aug-18	\$7.10	31-Jul-20	0.90%	15%	M	Equity	D / D
ehp Global Arbitrage Alternative Fund	16-Aug-18	\$94.30	31-Jul-20	0.90%	15%	L-M	Other	D / D
<b>Fiera Capital Corporation</b>	<b>\$16.50</b>	<i>(3% MoM increase)</i>						
Fiera Capital Income Opportunities Fund	04-Jul-19	\$16.50	31-Jul-20	1.43%	0%	L-M	Credit	D / D
<b>Forge First Asset Management Inc.</b>	<b>\$216.60</b>	<i>(0% MoM decrease)</i>						
Forge First Long Short Alternative Fund	24-Apr-19	\$184.30	31-Mar-20	1.00%	20%	M	Equity	D / D
Forge First Conservative Alternative Fund	24-Apr-19	\$32.30	31-Mar-20	1.00%	15%	L-M	Multi-st	D / D
<b>Franklin Templeton Investments Corp.</b>	<b>\$37.70</b>	<i>(-1% MoM decrease)</i>						
Franklin Target Return Fund	11-Apr-17	\$8.00	01-Sep-19	0.90%	0%	L	Multi-st	D / D
Franklin K2 Alternatives Fund	11-Mar-19	\$29.70	31-Jul-20	1.28%	0%	L	Multi-st	D / D

Fund Company Name Fund Name	Company Total Liquid Alts AUM Incep. Date	AUM	AUM Date	Mgt Fee	Perf Fee	Risk	CIFSC	Sub/Red
<b>Friedberg Mercantile Group Ltd.</b>		<b>\$0.00</b>						
Friedberg Asset Allocation Fund	25-Apr-19	\$0.00		1.00%	15%	n/a	TBC	N&M / W&M
Friedberg Global-Macro Hedge Fund	24-Apr-19	\$0.00		n/a	n/a	n/a	TBC	N&M / W&M
<b>Guardian Capital LP</b>		<b>\$38.70</b>						
Guardian Strategic Income Fund	31-May-13	\$38.70	31-Jul-20	1.58%	0%		Credit	D / D
<b>Horizons ETFs Management (Canada) Inc.</b>		<b>\$391.60</b>						
BetaPro Marijuana Companies 2x Daily Bull ETF	23-May-19	\$2.40	31-Jul-20	1.99%	0%	H	Equity	D / D
BetaPro Marijuana Companies Inverse ETF	23-May-19	\$11.80	31-Jul-20	1.98%	0%	H	Equity	D / D
Horizons Gold Yield ETF	01-Mar-19	\$6.90	31-Jul-20	1.14%	0%	M	Equity	D / D
Horizons Natural Gas Yield ETF	01-Mar-19	\$6.50	31-Jul-20	2.14%	0%	H	TBC	D / D
BetaPro S&P 500 VIX Short-Term Futures™ ETF	15-Dec-18	\$31.00	31-Jul-20	1.00%	0%	H	TBC	D / D
Horizons Global Uranium Index ETF	13-May-19	\$4.00	31-Jul-20	0.86%	0%	H	Equity	D / D
Horizons Seasonal Rotation ETF	19-Nov-09	\$239.40	31-Jul-20	1.27%	0%	L-M	Equity	D / D
Horizons Morningstar Hedge Fund Index ETF	26-Apr-12	\$20.20	31-Jul-20	1.22%	0%	L-M	Other	D / D
Horizons Absolute Return Global Currency ETF	16-Jan-17	\$27.50	31-Jul-20	1.09%	0%	L-M	Other	D / D
BetaPro S&P/TSX 60™ 2x Daily Bull ETF	29-Jul-19	\$41.90	31-Jul-20	1.51%	0%	H	Equity	D / D
<b>IA Clarington Investments Inc.</b>		<b>\$0.00</b>						
IA Clarington U.S. Equity Opportunities Fund	20-Feb-19	\$0.00	01-Mar-20	0.90%	0%	M	Equity	D / D

<b>Fund Company Name</b>	<b>Company Total Liquid Alts AUM</b>								
<b>Fund Name</b>	<b>Incep. Date</b>	<b>AUM</b>	<b>AUM Date</b>	<b>Mgt Fee</b>	<b>Perf Fee</b>	<b>Risk</b>	<b>CIFSC</b>	<b>Sub/Red</b>	
<b>Investors Group</b>		<b>\$0.00</b>							
Wellington - IG Global Equity Hedge Fund	02-Mar-20					M	Equity	D / D	
JPMorgan - IG Global Equity Hedge Fund	02-Mar-20					M	Equity	D / D	
<b>Lysander</b>		<b>\$13.00</b>							
Canso Credit Opportunities Fund	25-Feb-20	\$7.70	30-Jun-20	0.75%	20% (FTSE Cda Crp Bnd)	L-M	Credit	D / D	
Lysander-Triasima All Country Long/Short Equity Fund	25-Feb-20	\$5.30	31-Mar-20	0.80%		L-M	Equity	D / D	
<b>Mackenzie Financial Corporation</b>		<b>\$1,139.05</b>	<i>(2% MoM increase)</i>						
Mackenzie Diversified Alternatives Fund	26-Oct-15	\$584.19	31-Jul-20	0.70%	0%	L-M	*	D/D	
Mackenzie Credit Absolute Return Fund	26-Feb-19	\$127.47	31-Jul-20	0.75%	0%	L-M	Credit	D/D	
Mackenzie Global Long/Short Equity Alpha Fund	26-Feb-19	\$19.73	31-Jul-20	1.15%	0%	M	Equity	D/D	
Mackenzie Global Macro Fund	26-Feb-19	\$210.10	31-Jul-20	1.00%	0%	L-M	Multi-St	D/D	
Mackenzie Multi-Strategy Absolute Return Fund	23-May-18	\$186.65	31-Jul-20	1.00%	0%	L-M	Multi-St	D/D	
Mackenzie Mortgage Opportunities Fund	12-Nov-19							D/D	
Mackenzie Broad Risk Premia Collection Fund	29-Apr-19							D/D	
Mackenzie Enhanced Equity Risk Premia Fund	29-Apr-19							D/D	
Mackenzie Fixed Income Risk Premia Fund	29-Apr-19							D/D	
Mackenzie Global Energy Resource Long/Short Fund	29-Apr-19							D/D	
Mackenzie Alternative Enhanced Yield Fund	17-Apr-20	\$10.91	31-Jul-20	0.75%	0%	L-M		D/D	
									<i>* Miscellaneous - Income and Real Property</i>
<b>McElvaine Investment Management Ltd.</b>		<b>\$24.53</b>							
The McElvaine Investment Trust	23-Dec-19	\$24.53	30-Jun-20	0.60%	20% (6%HH)	M	Equity	D / D	

Fund Company Name Fund Name	Company Total Liquid Alts AUM Incep. Date	AUM	AUM Date	Mgt Fee	Perf Fee	Risk	CIFSC	Sub/Red
<b>National Bank Investments Inc.</b>	<b>\$34.40</b>	<i>(8% MoM increase)</i>						
NBI Liquid Alternatives ETF	16-Jan-19	\$34.40	31-Jul-20	0.60%	0%	M	Multi-st	D / D
<b>NewGen Asset Management Limited</b>	<b>\$132.20</b>	<i>(4% MoM increase)</i>						
NewGen Alternative Income Fund	17-Jan-19	\$132.20	31-Jul-20	1.00%	15%	L-M	Multi-st	D / D
<b>Ninepoint Partners LP</b>	<b>\$12.40</b>	<i>(-1% MoM decrease)</i>						
Ninepoint FX Strategy Fund	08-Nov-19	\$12.40	31-Jul-20	1.75%	20%	M-H	TBC	D / D
Ninepoint Alternative Credit Opportunities Fund	08-Nov-19	\$0.00		0.80%	10%	L-M	Credit	D / D
<b>Picton Mahoney Asset Management</b>	<b>\$892.01</b>	<i>(-7% MoM decrease)</i>						
Picton Mahoney Fortified Multi-Strategy Alt Fund	27-Sep-18	\$2.30	31-Jul-20	0.95%	20% (2%HH)	L-M	Multi-st	D / D
Picton Mahoney Fortified Market Neutral Alt Fund	27-Sep-18	\$12.10	31-Jul-20	0.95%	20% (2%HH)	L-M	Mkt Neut	D / D
Picton Mahoney Fortified Active Extension Alt Fund	27-Sep-18	\$1.21	31-Jul-20	0.95%	20% (> S&P/TSX CI TR)	M	Equity	D / D
Picton Mahoney Fortified Income Fund	15-Oct-18	\$387.20	31-Jul-20	0.95%	20% (2%HH)	L-M	Credit	D / D
Picton Mahoney Fortified Arbitrage Alternative Fund	30-Jun-19	\$341.50	31-Jul-20	1.00%	15%	L-M	Mkt Neut	D / D
Picton Mahoney Fortified Arbitrage Plus Alternative Fund	30-Jun-19	\$147.70	31-Jul-20	1.00%	15%	L-M	Multi-st	D / D
<b>Portland</b>	<b>\$10.14</b>							
Portland Global Alternative Fund	19-Dec-13	\$2.50	30-Jun-20	1.79%	10%	M-H	Equity	D / D
Portland North American Alternative Fund	17-Apr-20	\$0.44	30-Jun-20	0.75%	10%	M-H	TBC	D / D
Portland 15 of 15 Alternative Fund	29-May-14	\$7.20	30-Jun-20	1.83%	10%	M	Equity	D / D

Fund Company Name Fund Name	Company Total Liquid Alts AUM Incep. Date	AUM	AUM Date	Mgt Fee	Perf Fee	Risk	CIFSC	Sub/Red
<b>Purpose Investments</b>		<b>\$98.00</b>	<i>(-1% MoM decrease)</i>					
Purpose Credit Opportunities Fund	28-Aug-19	\$61.90	31-Jul-20	0.85%	10%	L-M	Credit	D / D
Purpose Diversified Real Asset Fund	03-Sep-13	\$15.00	31-Jul-20	0.73%	0%	M	Equity	D / D
Purpose Multi-Strategy Market Neutral Fund	14-Oct-14	\$21.10	31-Jul-20	1.05%	0%	L-M	Equity	D / D
<b>RP Investment Advisors</b>		<b>\$115.00</b>						
RP Alternative Global Bond Fund	25-Apr-19	\$115.00	31-Dec-19	0.90%	10%	M	Credit	D / D
<b>Russell Investments Canada Limited</b>		<b>\$202.10</b>	<i>(0% MoM decrease)</i>					
Russell Investments Yield Opportunities Pool	19-Feb-19	\$202.10	31-Jul-20	0.75%	0%	L-M	Multi-st	D / D
<b>Sun Life Investments</b>		<b>\$76.90</b>						
Sun Life Opportunistic Fixed Income Fund	06-Jun-19	\$76.90	14-Apr-20	0.80%	0%	L	Credit	D / D
<b>Venator Capital Management</b>		<b>\$52.40</b>						
Venator Alternative Income Fund	24-Jan-20	\$52.40	31-Mar-20	1.00%	10% (5%SH)	L	Credit	D / D
<b>Veritas Asset Management</b>		<b>\$16.90</b>	<i>(7% MoM increase)</i>					
Veritas Absolute Return Fund	01-Oct-19	\$16.90	31-Jul-20	1.50%	0%	M	Equity	D / D



<b>Fund Company Name</b>	<b>Company Total Liquid Alts AUM</b>								
<b>Fund Name</b>	<b>Incep. Date</b>	<b>AUM</b>	<b>AUM Date</b>	<b>Mgt Fee</b>	<b>Perf Fee</b>	<b>Risk</b>	<b>CIFSC</b>	<b>Sub/Red</b>	
<b>Vision Capital Corporation</b>		<b>\$127.55</b>							
Vision Alternative Income Fund	01-Mar-19	\$127.40	30-Jun-20	1.50%	20%	L-M	Multi-st	M / M**	
Vision Market Neutral Alternative Fund	17-Mar-20	\$0.15	24-Apr-20	1.15%	15%	L	TBD	M / M**	
<b>Waratah Capital Advisors</b>		<b>\$15.70</b>							
Waratah Alternative Equity Income Fund	25-Jul-19	\$15.54	31-Mar-20	1.25%	15%	M	Equity	W / W	
Waratah Alternative ESG Fund	17-Jun-20	\$0.16		1.50%	15%	M	Equity	W / W	
<b>Waypoint Capital Management</b>		<b>\$43.20</b>	<i>(13% MoM increase)</i>						
Waypoint All Weather Alternative Fund	10-Sep-19	\$43.20	31-Jul-20	1.00%	15%	L-M	Equity	D / D	
<b>YTM Capital Asset Management Ltd.</b>		<b>\$24.50</b>							
YTM Capital Fixed Income Alternative Fund	22-Nov-18	\$24.50	14-Apr-20	1.90%	15%	L-M	Credit	M / Q	