



## CAASA Liquid Alts Update - November 2020

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

*Abridged CAASA non-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*
		\$4,707 (45%)	\$2,063 (22%)	\$2,286 (23%)	\$885 (8%)	\$681 (6%)	\$89 (1%)	
<b>38</b>	<b>165</b>	<b>42 funds</b> (27%)	<b>20 funds</b> (14%)	<b>12 funds</b> (8%)	<b>5 funds</b> (3%)	<b>6 funds</b> (3%)	<b>8 funds</b> (4%)	<b>\$ 11,222</b>

**CAASA member AUM: 73%**

\* 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 Medium-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 \$150,000 seed capital – cannot be withdrawn until \$500,000 in outside investment received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
<b>Disclosure</b>	long 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
<b>Disclosures</b>	requirements in financial statements and MRFP. MRFP disclosure to also include description of impact of hedging on
<b>Fund of Fund Investing</b>	<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 <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).
<b>Entities Permitted to Act as Custodians</b>	Must be Canadian Bank, Trust Company (per Bank Act or LTCA/provincial equivalent). Can also be affiliate of above if (a) 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*  
 Julian Klymochko, CEO & Co-Founder

### Ticker

*HDGE*  
*ATX*  
*ALFA*  
*ARB*  
*YLD*  
*GAIN*

1-888-494-6893, julian@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*  
*x*

### Class A

*x*  
*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

## CAASA MEMBER COMPANIES' CONTACTS

### CI Investments

	Class F	Ticker
<i>CI Marret Alternative Absolute Return Bond</i>	<i>CIG4191</i>	<i>x</i>
<i>CI Marret Alternative Absolute Return Bond (USD Hedged)</i>	<i>CIG4193</i>	<i>x</i>
<i>CI Marret Alternative Absolute Return Bond ETF</i>	<i>x</i>	<i>CMAR</i>
<i>CI Marret Alternative Absolute Return Bond ETF (USD Hedged)</i>	<i>x</i>	<i>CMAR.U</i>
<i>CI Marret Alternative Enhanced Yield</i>	<i>CIG4195</i>	<i>x</i>
<i>CI Marret Alternative Enhanced Yield (USD Hedged)</i>	<i>CIG4196</i>	<i>0</i>
<i>CI Marret Alternative Enhanced Yield ETF</i>	<i>x</i>	<i>CMEY</i>
<i>CI Marret Alternative Enhanced Yield ETF (USD Hedged)</i>	<i>x</i>	<i>CMEY.U</i>
<i>CI Lawrence Park Alternative Investment Grade Credit</i>	<i>CIG4190</i>	<i>x</i>
<i>CI Lawrence Park Alternative Investment Grade Credit ETF</i>	<i>x</i>	<i>CRED</i>
<i>CI Lawrence Park Alternative Investment Grade Credit ETF (USD Hedged)</i>	<i>x</i>	<i>CRED.U</i>
<i>CI Munro Alternative Global Growth</i>	<i>CIG4192</i>	<i>x</i>
<i>CI Munro Alternative Global Growth ETF (CMAG)</i>	<i>x</i>	<i>CMAG</i>
Randall Alberts, Senior Vice-President, Eastern Canada		(514) 868-2180, ralberts@ci.com
Sheldon Cameron, Senior Vice President, Western Canada		(403) 836-7222, scameron@ci.com
Jennifer Sinopoli, Senior Vice-President, Central Canada		(416) 681-6600, jsinopoli@ci.com
Kathleen Biggs, Head of Business Development, Lawrence Park Asset Management		(416) 646-2180, kathleen.biggs@lawrenceparkam.com
Roberto Katigbak, Institutional Strategist / Head of Sales, Marret Asset Management		(514) 868-2191, rkatigbak@marret.com
Akilan Karuna, Head of North America & Institutional Strategist, Munro Partners		(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, Director, Relationship Management

*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)

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

*Franklin K2 Alternatives Fund*

### **Class F**

*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*

*Horizons ReSolve Adaptive Asset Allocation ETF*

Jeff Lucyk, Head of Retail Sales

### **Ticker**

*HJMU*

*HMJI*

*HGY*

*HNY*

*HUV*

*HURA*

*HAC*

*HHF*

*HARC*

*HIX*

*HRAA*

(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*

### **Series F**

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

Underlying funds to Mackenzie Multi-Strategy  
Absolute Return Fund

Allan Seychuk, Senior Investment Director, Alternative Investments

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

### **Maxam Capital Management**

*Maxam Arbitrage Fund*  
Travis Dowle, President & Portfolio Manager

### **Series F**

*MXM105*

(604) 685-0201 ext 106, [travis@maxamcm.com](mailto:travis@maxamcm.com)

### **Picton Mahoney Asset Management**

*Picton Mahoney Fortified Market Neutral Alt Fund*  
*Picton Mahoney Fortified Active Extension Alt Fund*  
*Picton Mahoney Fortified Income Alt Fund*  
*Picton Mahoney Fortified Arbitrage Alternative Fund*  
*Picton Mahoney Fortified Arbitrage Plus Alternative Fund*  
*Picton Mahoney Fortified Long Short Alternative Fund*

### **Series F**

*PIC 3101*  
*PIC 3001*  
*PIC 3501*  
*PIC 3801*  
*PIC 3901*  
*PIC 3201*

Taras Klymenko, Partner & Managing Director, Institutional Business  
Dean Shepard, Chief Executive, Managing Partner  
Scott Hickerson, Partner & Vice President, Retail Sales - ON & Atlantic Canada  
Todd Haibeck, Vice President, Retail Sales - BC

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[thaibeck@pictonmahoney.com](mailto:thaibeck@pictonmahoney.com)



## CAASA MEMBER COMPANIES' CONTACTS

### **Waratah Capital Advisors**

*Waratah Alternative Equity Income Fund*

*Waratah Alternative ESG Fund*

Jessica Clark Barrow, Executive Vice President

### **Series F**

*WCAL4F*

(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)

<b>Fund Company Name</b>	<b>Company Total Liquid Alts AUM</b>			
<b>Fund Name</b>	<b>Incep. Date</b>	<b>Risk</b>	<b>CIFSC</b>	<b>Sub/Red</b>
<b>1832 Asset Management L.P.</b>	<b>\$1,905.47</b>	<b>(1% MoM increase)</b>		
Dynamic Real Estate & Infrastructure Income II Fund	01-Mar-19	L-M	Other	D / D
Dynamic Alpha Performance II Fund	01-Oct-18	L-M	Equity	D / D
Dynamic Premium Yield PLUS Fund	01-Oct-18	L-M	Equity	D / D
Dynamic Credit Absolute Return II Fund	19-Jul-19	L-M	Credit	D / D
Dynamic Liquid Alternative Pool	09-Dec-19	L	Equity	D / D
Dynamic Retirement Income+ Fund	06-Mar-20	L-M		
<b>Accelerate Financial Technologies</b>	<b>\$15.97</b>	<b>(47% MoM increase)</b>		
Accelerate Absolute Return Hedge Fund	10-May-19	M	Equity	D / D
Accelerate Enhanced Canadian Benchmark Alternative Fund	10-May-19	M	Equity	D / D
Accelerate Private Equity Alpha Fund	10-May-19	M	Other	D / D
Accelerate Arbitrage Fund	24-Feb-20	L	Equity	D / D
Accelerate Market Neutral Yield Fund	06-Dec-19	L	Mkt Neut	D / D
Accelerate Multi-Strategy Alternative Allocation Fund	06-Dec-19	L-M	Multi-st	D / D
<b>AGF Investments</b>	<b>\$178.91</b>	<b>(-43% MoM decrease)</b>		
AGFiQ US Long/Short Dividend Income CAD-Hedged Fund	30-Jun-19	L-M	Equity	D / D
AGFiQ US Market Neutral Anti-Beta CAD-Hedged ETF	30-Jun-19	0	Equity	D / D
AGFiQ US Long/Short Dividend Income CAD-Hedged Fund	30-Jun-19	L-M	Equity	D / D

<b>Fund Company Name</b> <b>Fund Name</b>	<b>Company Total Liquid Alts AUM</b> <b>Incep. Date</b>	<b>Risk</b>	<b>CIFSC</b>	<b>Sub/Red</b>
<b>Algonquin Capital</b> Algonquin Fixed Income 2.0 Fund	<b>\$59.10</b> (12% MoM increase) 15-Aug-19	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>\$205.70</b> (18% MoM increase) 31-Aug-19 31-Dec-18 30-Jun-19	M M 0	Equity Multi-st Other	D / D D / D 0
<b>Auspice Capital Advisors</b> Canadian Crude Oil Index ETF	<b>\$3.25</b> 09-Apr-19	H	TBC	D / D
<b>BMO Nesbitt Burns Inc.</b> BMO PineBridge Preferred Securities TACTIC™ Fund	<b>\$16.35</b> 07-Dec-18	H	TBC	D / D

<b>Fund Company Name</b>	<b>Company Total Liquid Alts AUM</b>			
<b>Fund Name</b>	<b>Incep. Date</b>	<b>Risk</b>	<b>CIFSC</b>	<b>Sub/Red</b>
<b>CI Investments Inc.</b>	<b>\$3,098.17</b>	<b>(8% MoM increase)</b>		
CI Marret Alternative Absolute Return Bond	07-Nov-18	L - M	Credit	D / D
CI Marret Alternative Absolute Return Bond (USD Hedged)	10-Jun-19	L - M	Credit	D / D
CI Marret Alternative Absolute Return Bond ETF	16-Jan-20	L - M	Credit	D / D
CI Marret Alternative Absolute Return Bond ETF (USD Hedged)	16-Jan-20	L - M	Credit	D / D
CI Marret Alternative Enhanced Yield	19-May-20	L - M	Credit	D / D
CI Marret Alternative Enhanced Yield (USD Hedged)	19-May-20	L - M	Credit	D / D
CI Marret Alternative Enhanced Yield ETF	19-May-20	L - M	Credit	D / D
CI Marret Alternative Enhanced Yield ETF (USD Hedged)	19-May-20	L - M	Credit	D / D
CI Lawrence Park Alternative Investment Grade Credit	07-Nov-18	L - M	Credit	D / D
CI Lawrence Park Investment Grade Credit (USD Hedged)	09-Nov-20	L - M	Credit	D / D
CI Lawrence Park Alternative Investment Grade Credit ETF	16-Jan-20	L - M	Credit	D / D
CI Lawrence Park Alternative Investment Grade Credit ETF (USD I	16-Jan-20	L - M	Credit	D / D
CI Munro Alternative Global Growth	07-Nov-18	M	Equity	D / D
CI Munro Alternative Global Growth (USD Hedged)	09-Nov-20	M	Equity	D / D
CI Munro Alternative Global Growth ETF (CMAG)	16-Jan-20	M	Equity	D / D
<b>CIBC Asset Management</b>	<b>\$1,100.00</b>	<b>(9% MoM increase)</b>		
CIBC Multi-Asset Absolute Return Strategy	08-Oct-18	L - M	Multi-st	D / D

<b>Fund Company Name</b>	<b>Company Total Liquid Alts AUM</b>			
<b>Fund Name</b>	<b>Incep. Date</b>	<b>Risk</b>	<b>CIFSC</b>	<b>Sub/Red</b>
<b>Connor, Clark &amp; Lunn Funds Inc.</b>	<b>\$68.40</b>	<b>(4% MoM increase)</b>		
CC&L Alternative Global Equity Fund	15-Feb-19	M	Equity	D / D
CC&L Alternative Canadian Equity Fund	15-Feb-19	M	Equity	D / D
CC&L Alternative Income Fund	15-Feb-19	L-M	Equity	D / D
<b>Desjardins Global Asset Management</b>	<b>\$188.40</b>	<b>(6% MoM increase)</b>		
Desjardins Alt Long/Short Equity Market Neutral ETF	08-Jan-19	L	Mkt Neut	D / D
<b>ehp Funds Inc.</b>	<b>\$621.30</b>	<b>(6% MoM increase)</b>		
ehp Foundation Alternative Fund	16-Aug-18	L-M	Equity	D / D
ehp Advantage Alternative Fund	16-Aug-18	L-M	Equity	D / D
ehp Foundation International Alternative Fund	16-Aug-18	L-M	Equity	D / D
ehp Advantage International Alternative Fund	16-Aug-18	L-M	Equity	D / D
ehp Select Alternative Fund	16-Aug-18	M	Equity	D / D
ehp Global Arbitrage Alternative Fund	16-Aug-18	L-M	Other	D / D
<b>Fidelity Investments Canada</b>	<b>\$0.00</b>			
Fidelity Global Value Long/Short Fund	05-Oct-20	M	Equity	D / D
Fidelity Long/Short Alternative Fund	05-Oct-20	M	Equity	D / D
Fidelity Market Neutral Alternative Fund Series	05-Oct-20	L-M	Mkt Neut	D / D

<b>Fund Company Name</b>	<b>Company Total Liquid Alts AUM</b>			
<b>Fund Name</b>	<b>Incep. Date</b>	<b>Risk</b>	<b>CIFSC</b>	<b>Sub/Red</b>
<b>Forge First Asset Management Inc.</b>	<b>\$216.60</b>	<b>(0% MoM decrease)</b>		
Forge First Long Short Alternative Fund	24-Apr-19	M	Equity	D / D
Forge First Conservative Alternative Fund	24-Apr-19	L-M	Multi-st	D / D
<b>Franklin Templeton Investments Corp.</b>	<b>\$29.50</b>	<b>(0% MoM decrease)</b>		
Franklin K2 Alternatives Fund	11-Mar-19	L	Multi-st	D / D
<b>Friedberg Mercantile Group Ltd.</b>	<b>\$0.00</b>			
Friedberg Asset Allocation Fund	25-Apr-19	n/a	TBC	W&M / W&M
Friedberg Global-Macro Hedge Fund	24-Apr-19	n/a	TBC	W&M / W&M
<b>Guardian Capital LP</b>	<b>\$39.10</b>	<b>(-3% MoM decrease)</b>		
Guardian Strategic Income Fund	31-May-13	0	Credit	D / D

<b>Fund Company Name</b>	<b>Company Total Liquid Alts AUM</b>			
<b>Fund Name</b>	<b>Incep. Date</b>	<b>Risk</b>	<b>CIFSC</b>	<b>Sub/Red</b>
<b>Horizons ETFs Management (Canada) Inc.</b>	<b>\$473.10</b> (11% MoM increase)			
BetaPro Marijuana Companies 2x Daily Bull ETF	23-May-19	H	Equity	D / D
BetaPro Marijuana Companies Inverse ETF	23-May-19	H	Equity	D / D
Horizons Gold Yield ETF	01-Mar-19	M	Equity	D / D
Horizons Natural Gas Yield ETF	01-Mar-19	H	TBC	D / D
BetaPro S&P 500 VIX Short-Term Futures™ ETF	15-Dec-18	H	TBC	D / D
Horizons Global Uranium Index ETF	13-May-19	H	Equity	D / D
Horizons Seasonal Rotation ETF	19-Nov-09	L-M	Equity	D / D
Horizons Morningstar Hedge Fund Index ETF	26-Apr-12	L-M	Other	D / D
Horizons Absolute Return Global Currency ETF	16-Jan-17	L-M	Other	D / D
BetaPro S&P/TSX 60™ 2x Daily Bull ETF	29-Jul-19	H	Equity	D / D
Horizons ReSolve Adaptive Asset Allocation ETF	29-Jul-20	H	Multi-st	D / D
<b>IA Clarington Investments Inc.</b>	<b>\$0.00</b>			
IA Clarington U.S. Equity Opportunities Fund	20-Feb-19	M	Equity	D / D
<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>\$24.30</b> (5% MoM increase)			
Canso Credit Opportunities Fund	25-Feb-20	L-M	Credit	D / D
Lysander-Triasima All Country Long/Short Equity Fund	25-Feb-20	L-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>Risk</b>	<b>CIFSC</b>	<b>Sub/Red</b>
<b>Mackenzie Financial Corporation</b>	<b>\$1,091.90</b>	<i>(0% MoM decrease)</i>		
Mackenzie Diversified Alternatives Fund	26-Oct-15	L-M	*	D/D
Mackenzie Credit Absolute Return Fund	26-Feb-19	L-M	Credit	D/D
Mackenzie Global Long/Short Equity Alpha Fund	26-Feb-19	M	Equity	D/D
Mackenzie Global Macro Fund	26-Feb-19	L-M	Multi-St	D/D
Mackenzie Multi-Strategy Absolute Return Fund	23-May-18	L-M	Multi-St	D/D
Mackenzie Mortgage Opportunities Fund	12-Nov-19	0	0	D/D
Mackenzie Broad Risk Premia Collection Fund	29-Apr-19	0	0	D/D
Mackenzie Enhanced Equity Risk Premia Fund	29-Apr-19	0	0	D/D
Mackenzie Fixed Income Risk Premia Fund	29-Apr-19	0	0	D/D
Mackenzie Global Energy Resource Long/Short Fund	29-Apr-19	0	0	D/D
Mackenzie Alternative Enhanced Yield Fund	17-Apr-20	L-M	0	D/D
<b>Maxam Capital Management</b>	<b>\$2.70</b>			
Maxam Arbitrage Fund	01-Oct-20	L-M	Equity	D/D
<b>McElvaine Investment Management Ltd.</b>	<b>\$24.53</b>			
The McElvaine Investment Trust	23-Dec-19	M	Equity	D / D
<b>National Bank Investments Inc.</b>	<b>\$40.20</b>	<i>(7% MoM increase)</i>		
NBI Liquid Alternatives ETF	16-Jan-19	M	Multi-st	D / D



<b>Fund Company Name</b>	<b>Company Total Liquid Alts AUM</b>			
<b>Fund Name</b>	<b>Incep. Date</b>	<b>Risk</b>	<b>CIFSC</b>	<b>Sub/Red</b>
<b>NewGen Asset Management Limited</b>	<b>\$178.16</b>	<i>(15% MoM increase)</i>		
NewGen Alternative Income Fund	17-Jan-19	L-M	Multi-st	D / D
<b>Ninepoint Partners LP</b>	<b>\$10.00</b>	<i>(-26% MoM decrease)</i>		
Ninepoint FX Strategy Fund	08-Nov-19	M-H	TBC	D / D
Ninepoint Alternative Credit Opportunities Fund	08-Nov-19	L-M	Credit	D / D
<b>Picton Mahoney Asset Management</b>	<b>\$1,452.10</b>	<i>(3% MoM increase)</i>		
Picton Mahoney Fortified Multi-Strategy Alt Fund	27-Sep-18	L-M	Multi-st	D / D
Picton Mahoney Fortified Market Neutral Alt Fund	27-Sep-18	L-M	Mkt Neut	D / D
Picton Mahoney Fortified Active Extension Alt Fund	27-Sep-18	M	Equity	D / D
Picton Mahoney Fortified Income Alt Fund	15-Oct-18	L-M	Credit	D / D
Picton Mahoney Fortified Arbitrage Alternative Fund	30-Jun-19	L-M	Mkt Neut	D / D
Picton Mahoney Fortified Arbitrage Plus Alternative Fund	30-Jun-19	L-M	Multi-st	D / D
Picton Mahoney Fortified Long Short Alternative Fund	08-Jul-20	L-M	Equity	D / D
<b>Portland</b>	<b>\$14.00</b>	<i>(29% MoM increase)</i>		
Portland Global Alternative Fund	19-Dec-13	M-H	Equity	D / D
Portland North American Alternative Fund	17-Apr-20	M-H	TBC	D / D
Portland 15 of 15 Alternative Fund	29-May-14	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>Risk</b>	<b>CIFSC</b>	<b>Sub/Red</b>
<b>Purpose Investments</b>	<b>\$186.90</b>	<i>(247% MoM increase)</i>		
Black Diamond Distressed Opportunities Fund	29-Sep-20	M-H	TBD	D / D
Black Diamond Global Equity Fund	29-Sep-20	L-M	Equity	D / D
Purpose Credit Opportunities Fund	28-Aug-19	L-M	Credit	D / D
Purpose Diversified Real Asset Fund	03-Sep-13	M	Equity	D / D
Purpose Multi-Strategy Market Neutral Fund	14-Oct-14	L-M	Equity	D / D
<b>RP Investment Advisors</b>	<b>\$115.00</b>			
RP Alternative Global Bond Fund	25-Apr-19	M	Credit	D / D
<b>Russell Investments Canada Limited</b>	<b>\$189.91</b>	<i>(497% MoM increase)</i>		
Russell Investments Yield Opportunities Pool	19-Feb-19	L-M	Multi-st	D / D
<b>Sun Life Investments</b>	<b>\$76.90</b>			
Sun Life Opportunistic Fixed Income Fund	06-Jun-19	L	Credit	D / D
<b>Venator Capital Management</b>	<b>\$52.40</b>			
Venator Alternative Income Fund	24-Jan-20	L	Credit	D / D
<b>Veritas Asset Management</b>	<b>\$18.20</b>	<i>(6% MoM increase)</i>		
Veritas Absolute Return Fund	01-Oct-19	M	Equity	D / D
<b>Vision Capital Corporation</b>	<b>\$146.20</b>	<i>(86% MoM increase)</i>		
Vision Alternative Income Fund	01-Mar-19	L-M	Multi-st	M / M**
Vision Market Neutral Alternative Fund	17-Mar-20	L	TBD	M / M**

<b>Fund Company Name</b>	<b>Company Total Liquid Alts AUM</b>			
<b>Fund Name</b>	<b>Incep. Date</b>	<b>Risk</b>	<b>CIFSC</b>	<b>Sub/Red</b>
<b>Waratah Capital Advisors</b>	<b>\$195.30</b>			
Waratah Alternative Equity Income Fund	25-Jul-19	M	Equity	W / W
Waratah Alternative ESG Fund	17-Jun-20	M	Equity	W / W
<b>Waypoint Capital Management</b>	<b>\$76.90</b> <i>(75% MoM increase)</i>			
Waypoint All Weather Alternative Fund	10-Sep-19	L-M	Equity	D / D
<b>YTM Capital Asset Management Ltd.</b>	<b>\$45.60</b> <i>(7% MoM increase)</i>			
YTM Capital Fixed Income Alternative Fund	24-Jun-19	L-M	Credit	D / D