



CAASA Liquid Alts Update - March 2021

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*
		\$5,872 (47%)	\$2,374 (22%)	\$3,294 (27%)	\$862 (6%)	\$793 (6%)	\$69 (1%)	
38	167	42 funds (26%)	20 funds (13%)	12 funds (8%)	5 funds (3%)	6 funds (3%)	8 funds (4%)	\$ 13,683 (16% MoM increase)

CAASA member AUM: 74%

* 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

Characteristic	Note
Regulator	Canadian Securities Administrator
Promulgation Date	January 3, 2019 (initial proposal for comment in March, 2013)
Amending Rule	National Instrument 81-102
Investor Base	All Canadian investors (Retail, Accredited Investors, Permitted Clients)
Seed Capital /	- Manager to pay start-up costs
Organization Costs	- Min. \$150,000 seed capital – cannot be withdrawn until \$500,000 in outside investment received
Maximum Leverage	300% of NAV, calculated as sum of cash borrowing, short-selling, derivatives (minus derivatives used for hedging) divided by NAV.
Shorting	<ul style="list-style-type: none"> - 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 - Up to 10% of NAV on one issuer (exception for “government securities”) - No cash cover required, no prohibition on using proceeds to buy long - Subject to combined cap with cash borrowing of 50%
Concentration Restriction	20% of NAV at time of purchase in securities of an issuer (subject to certain prescribed exemptions).
Form of Prospectus /	Must use NI 81-101 Forms (SP, AIF, Fund Facts) unless exchange-traded. If exchange-traded, must use Form 41-101F2
Disclosure	long form prospectus and ETF Facts. Fund Facts: point of sale delivery. ETF Facts – delivery within 2 days of trade.
Borrowing / Leverage	Description of use of leverage including min and max exposure to leverage, calculated based on new NI 81-102
Disclosures	requirements in financial statements and MRFP. MRFP disclosure to also include description of impact of hedging on
Fund of Fund Investing	<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).
Entities Permitted to Act as Custodians	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

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
AT SX
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>	
<i>CI Munro Alternative Global Growth ETF (USD Hedged)</i>	<i>x</i>	<i>CMAG.U</i>	
Randall Alberts, Senior Vice-President, Eastern Canada		(514) 868-2180, ralberts@ci.com	
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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

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

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(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

(604) 363-9561, 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

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

Maxam Capital Management

Maxam Arbitrage Fund

Travis Dowle, President & Portfolio Manager

Series F

MXM105

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Picton Mahoney Asset Management

Picton Mahoney Fortified Market Neutral Alternative Fund

Picton Mahoney Fortified Active Extension Alternative Fund

Picton Mahoney Fortified Income Alternative Fund

Picton Mahoney Fortified Arbitrage Alternative Fund

Picton Mahoney Fortified Arbitrage Plus Alternative Fund

Picton Mahoney Fortified Long Short Alternative Fund

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

Series F

PIC 3101

PIC 3001

PIC 3501

PIC 3801

PIC 3901

PIC 3201

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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

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Waypoint Investment Partners

Waypoint All Weather Alternative Fund

Michael Lindblad, Vice President, Wealth Management

Series F

WAY303

(416) 200-4457 mlindblad@waypointinvestmentpartners.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

Fund Company Name	Company Total Liquid Alts AUM			
Fund Name	Incep. Date	Risk	CIFSC	Sub/Red
1832 Asset Management L.P.	\$1,971.02	(5% MoM increase)		
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		
Accelerate Financial Technologies	\$45.99	(4% MoM increase)		
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
AGF Investments	\$168.40	(10% MoM increase)		
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

Fund Company Name	Company Total Liquid Alts AUM				
Fund Name	Incep. Date	Risk	CIFSC	Sub/Red	
Algonquin Capital	\$75.00	(0% MoM decrease)			
Algonquin Fixed Income 2.0 Fund	15-Aug-19	M	Credit	W / W	
Arrow Capital Management Inc.	\$243.80	(3% MoM increase)			
Arrow Canadian Advantage Alternative Class	31-Aug-19	M	Equity	D / D	
Arrow Global Advantage Alternative Class	31-Dec-18	M	Multi-st	D / D	
Wavefront Global Diversified Investment Class	30-Jun-19	0	Other	0	
Auspice Capital Advisors	\$3.25				
Canadian Crude Oil Index ETF	09-Apr-19	H	TBC	D / D	
BMO Nesbitt Burns Inc.	\$16.35				
BMO PineBridge Preferred Securities TACTIC™ Fund	07-Dec-18	H	TBC	D / D	

Fund Company Name	Company Total Liquid Alts AUM			
Fund Name	Incep. Date	Risk	CIFSC	Sub/Red
CI Investments Inc.	\$3,786.96	(3% MoM increase)		
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 Hedged)	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
CI Munro Alternative Global Growth ETF (USD Hedged)	18-Jan-21	M	Equity	D / D
CIBC Asset Management	\$1,800.00	(20% MoM increase)		
CIBC Multi-Asset Absolute Return Strategy	08-Oct-18	L - M	Multi-st	D / D

Fund Company Name	Company Total Liquid Alts AUM			
Fund Name	Incep. Date	Risk	CIFSC	Sub/Red
Connor, Clark & Lunn Funds Inc.	\$71.50	(1% MoM increase)		
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
CC&L Equity Market Neutral Fund				
Desjardins Global Asset Management	\$385.20	(13% MoM increase)		
Desjardins Alt Long/Short Equity Market Neutral ETF	08-Jan-19	L	Mkt Neut	D / D
ehp Funds Inc.	\$840.30	(8% MoM increase)		
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
Fidelity Investments Canada	\$45.00			
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

Fund Company Name	Company Total Liquid Alts AUM				
Fund Name	Incep. Date	Risk	CIFSC	Sub/Red	
Forge First Asset Management Inc.	\$216.60	\$0.00			
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	
Franklin Templeton Investments Corp.	\$0.00	\$0.00			
Franklin K2 Alternatives Fund	11-Mar-19	L	Multi-st	D / D	
Friedberg Mercantile Group Ltd.	\$0.00				
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	
Guardian Capital LP	\$67.90	<i>(70% MoM increase)</i>			
Guardian Strategic Income Fund	31-May-13	0	Credit	D / D	

Fund Company Name	Company Total Liquid Alts AUM			
Fund Name	Incep. Date	Risk	CIFSC	Sub/Red
Horizons ETFs Management (Canada) Inc.	\$488.30	<i>(-2% MoM decrease)</i>		
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
Investors Group	\$260.56			
Wellington - IG Global Equity Hedge Pool	01-Jun-20	M	Equity	D / D
JPMorgan - IG U.S. Long Short Equity Pool	02-Mar-20	M	Equity	D / D
Mackenzie Global Macro Fund				
Lysander	\$31.30	<i>(7% MoM increase)</i>		
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

Fund Company Name	Company Total Liquid Alts AUM			
Fund Name	Incep. Date	Risk	CIFSC	Sub/Red
Mackenzie Financial Corporation	\$966.60 (-5% MoM decrease)			
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
Maxam Capital Management	\$2.70			
Maxam Arbitrage Fund	01-Oct-20	L-M	Equity	D/D
McElvaine Investment Management Ltd.	\$24.53			
The McElvaine Investment Trust	23-Dec-19	M	Equity	D / D
National Bank Investments Inc.	\$51.80 (9% MoM increase)			
NBI Liquid Alternatives ETF	16-Jan-19	M	Multi-st	D / D

Fund Company Name	Company Total Liquid Alts AUM			
Fund Name	Incep. Date	Risk	CIFSC	Sub/Red
NewGen Asset Management Limited	\$298.00	<i>(9% MoM increase)</i>		
NewGen Alternative Income Fund	17-Jan-19	L-M	Multi-st	D / D
Ninepoint Partners LP	\$6.90	<i>(-1% 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
Picton Mahoney Asset Management	\$1,609.70			
Picton Mahoney Fortified Multi-Strategy Alterantive Fund	27-Sep-18	L-M	Multi-st	D / D
Picton Mahoney Fortified Market Neutral Alterantive Fund	27-Sep-18	L-M	Mkt Neut	D / D
Picton Mahoney Fortified Active Extension Alterantive Fund	27-Sep-18	M	Equity	D / D
Picton Mahoney Fortified Income Alterantive 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
Portland	\$20.80	<i>(10% 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

Fund Company Name	Company Total Liquid Alts AUM			
Fund Name	Incep. Date	Risk	CIFSC	Sub/Red
Purpose Investments	\$365.80	<i>(15% 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
RP Investment Advisors	\$180.20			
RP Alternative Global Bond Fund	08-Jul-19	L-M	Credit	D / D
Russell Investments Canada Limited	\$189.91	<i>(0% MoM decrease)</i>		
Russell Investments Yield Opportunities Pool	19-Feb-19	L-M	Multi-st	D / D
Sun Life Investments	\$76.90			
Sun Life Opportunistic Fixed Income Fund	06-Jun-19	L	Credit	D / D
Venator Capital Management	\$52.40			
Venator Alternative Income Fund	24-Jan-20	L	Credit	D / D
Veritas Asset Management	\$23.90	<i>(9% MoM increase)</i>		
Veritas Absolute Return Fund	01-Oct-19	M	Equity	D / D
Vision Capital Corporation	\$180.80	<i>(5% 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**

Fund Company Name	Company Total Liquid Alts AUM			
Fund Name	Incep. Date	Risk	CIFSC	Sub/Red
Waratah Capital Advisors	\$308.00			
Waratah Alternative Equity Income Fund	25-Jul-19	M	Equity	W / W
Waratah Alternative ESG Fund	17-Jun-20	M	Equity	W / W
Waypoint Investment Partners	\$143.60 <i>(21% MoM increase)</i>			
Waypoint All Weather Alternative Fund	10-Sep-19	L-M	Equity	D / D
YTM Capital Asset Management Ltd.	\$47.00 <i>(-4% MoM decrease)</i>			
YTM Capital Fixed Income Alternative Fund	24-Jun-19	L-M	Credit	D / D