



FOR IMMEDIATE RELEASE

**Alternative IQ Announces Winners of the
2022 Canadian Hedge Fund Awards**

TORONTO, (November 23, 2022) – The 2022 Canadian Hedge Fund Awards, the highest honour in Canada’s hedge fund industry, were presented yesterday evening at the Gala Awards Dinner at One King West Hotel in Toronto.

The Canadian Hedge Fund Awards help investors identify the most exceptional hedge funds, recognizing winners in 6 categories as well as the Overall Best 2022 Canadian Hedge Fund.

A total of 234 Canadian Hedge Funds were included in the 2022 CHFA program. The awards are based solely on quantitative performance data to June 30th, with Fundata Canada managing the collection and tabulation of the data to determine the winners. There is no nomination process or subjective assessment in identifying the winning hedge funds.

For the full Directory of Canadian Hedge Funds, including performance data, check here: <http://alternativeiq.com/hf-directory/>.

Average Performance as at June 30, 2022

Category	Avg 1Yr Return	Avg 3Yr Return	Avg 5Yr Return	Avg 3Yr Sharpe	Avg 5Yr Sharpe
Equity Focused	-11.12	8.11	5.61	0.51	0.39
Credit Focused	-2.72	3.70	3.84	0.34	0.41
Market Neutral Global Macro/Managed Futures/Multi- Strategy	3.39	3.66	2.75	0.43	0.35
Private Debt	-1.58	4.85	3.58	0.57	0.46
Private Equity	5.54	5.77	7.73		
Total	4.81	7.64	3.63		
	-6.27	6.23	4.61	0.49	0.41

Overall Best 2022 Canadian Hedge Fund:

(based on best combined 10 year annualized return and Sharpe ratio).

(based on 10 Year Return AND Sharpe Ratio)			
Place	Fund Name	10 Year Return	10 Year Sharpe Ratio
1	Kensington Alternative Strategies Fund	7.63	1.72
2	Pathfinder Partners' Fund	15.10	0.85
3	Arrow Performance Fund	10.36	1.29

2022 Canadian Hedge Fund Award Winners by Category are:**Equity Focused Category**

1 Year Return			
Place	Fund Name	Return	
1	Canoe Energy Alpha Fund LP	88.76	
2	Wealhouse Lions Bay Fund	43.48	
3	SMI Defensive LP	25.22	

3 Year Return			
Place	Fund Name	Return	
1	Canoe Energy Alpha Fund LP	36.18	
2	Lynwood Opportunities Fund	29.57	
3	Wealhouse Lions Bay Fund	28.89	

5 Year Return			
Place	Fund Name	Return	
1	Canoe Energy Alpha Fund LP	26.05	
2	BT Global Growth Fund LP	19.16	
3	AlphaNorth Partners Fund	16.23	

3 Year Sharpe Ratio		
Place	Fund Name	Sharpe Ratio
1	Wealhouse Lions Bay Fund	2.25
2	Waratah Alternative ESG	1.83
3	Timelo Strategic Opportunities Fund	1.43

5 Year Sharpe Ratio		
Place	Fund Name	Sharpe Ratio
1	Waratah Performance	1.37
2	SMI Defensive LP	1.24
3	Forge First Long Short LP	1.16

Credit Focused Category:

1 Year Return		
Place	Fund Name	Return
1	NorthStream Credit Strategies Fund LP	22.31
2	Wealhouse Amplus Credit Income Fund	5.01
3	Fulcra Credit Opportunities Fund	1.79

3 Year Return		
Place	Fund Name	Return
1	NorthStream Credit Strategies Fund LP	19.74
2	Picton Mahoney Special Situations Fund	7.35
3	Purpose Credit Opportunities Fund	7.32

5 Year Return		
Place	Fund Name	Return
1	NorthStream Credit Strategies Fund LP	13.73
2	Purpose Credit Opportunities Fund	7.15
3	East Coast Investment Grade Fund II (Arrow)	6.25

3 Year Sharpe Ratio		
Place	Fund Name	Sharpe Ratio
1	NorthStream Credit Strategies Fund LP	1.38
2	Picton Mahoney Special Situations Fund	0.95
3	Purpose Credit Opportunities Fund	0.79

5 Year Sharpe Ratio		
Place	Fund Name	Sharpe Ratio
1	NorthStream Credit Strategies Fund LP	1.19
2	Purpose Credit Opportunities Fund	0.86
3	Picton Mahoney Special Situations Fund	0.74

Market Neutral Category:

1 Year Return		
Place	Fund Name	Return
	Altema Diversified Equity Market	
1	Neutral Fund	50.83
2	CC&L Global Market Neutral	10.24
	RBC QUBE Market Neutral World	
3	Equity	9.10

3 Year Return		
Place	Fund Name	Return
1	The HGC Fund LP	15.11
2	Picton Mahoney Arbitrage Fund	7.68
3	CC&L Global Market Neutral	7.54

5 Year Return		
Place	Fund Name	Return
1	The HGC Fund LP Picton Mahoney Market Neutral Equity	12.07
2	Fund	5.50
3	Picton Mahoney Arbitrage Fund	5.45

3 Year Sharpe Ratio		
Place	Fund Name	Sharpe Ratio
1	Picton Mahoney Arbitrage Fund	1.20
2	The HGC Fund LP Picton Mahoney Market Neutral Equity	1.19
3	Fund	1.18

5 Year Sharpe Ratio		
Place	Fund Name	Sharpe Ratio
1	The HGC Fund LP	1.18
2	Picton Mahoney Arbitrage Fund Picton Mahoney Market Neutral Equity	0.98
3	Fund	0.97

Global Macro/Managed Futures/Multi-Strategy Category:

1 Year Return		
Place	Fund Name	Return
1	Libertas Real Asset Opportunities Fund	34.74
2	ReSolve Evolution Fund	33.22
3	SMI Opportunities LP	21.57

3 Year Return		
Place	Fund Name	Return
1	SMI Opportunities LP	22.29
2	Auspice Diversified Trust	16.33
3	K2 Principal Trust (The)	14.74

5 Year Return		
Place	Fund Name	Return
1	AIP Convertible Private Debt Fund LP	18.78
2	SMI Opportunities LP	15.92
3	K2 Principal Trust (The)	11.74

3 Year Sharpe Ratio		
Place	Fund Name	Sharpe Ratio
1	AIP Convertible Private Debt Fund LP Capstone Non-Traditional Equity Pool	4.03
2	Fund MacNicol & Associates Alternative Asset	1.91
3	Trust	1.36

5 Year Sharpe Ratio		
Place	Fund Name	Sharpe Ratio
1	AIP Convertible Private Debt Fund LP Capstone Non-Traditional Equity Pool	1.82
2	Fund	1.70
3	Kensington Alternative Strategies Fund	1.50

Private Debt

1 Year Return		
Place	Fund Name	Return
1	Invico Diversified Income Fund	18.74
2	Portland Private Income Fund	13.40
3	Westbridge Capital Partners Income Trust	11.54

3 Year Return		
Place	Fund Name	Return
1	Westbridge Capital Partners Income Trust	11.56
2	Invico Diversified Income Fund	10.95
3	Portland Private Income Fund	10.10

5 Year Return		
Place	Fund Name	Return
1	Westbridge Capital Partners Income Trust	11.21
2	Invico Diversified Income Fund	11.18
3	Portland Private Income Fund	9.27

Private Equity – NEW Category for 2022

1 Year Return		
Place	Fund Name	Return
1	Kensington Private Equity Fund	16.15
2	Hamilton Lane Global Private Assets	13.16
3	Bridgeport Private Equity Opportunities Fund	9.45

3 Year Return		
Place	Fund Name	Return
1	Kensington Private Equity Fund	17.57
2	BMO Castle Mount Feeder Fund LP	9.63
3	MacNicol & Associates Emergence Fund	9.14

5 Year Return		
Place	Fund Name	Return
1	Kensington Private Equity Fund	14.84
2	MacNicol & Associates Emergence Fund	7.23

THE 2022 Canadian Hedge Fund Conference

In the afternoon of November 22nd, at THE Canadian Hedge Fund Conference preceding the Gala Awards Dinner, individual and institutional investors and their advisors heard Canadian Hedge Fund Managers, Family Office Managers, Investment Advisors and Industry Experts discuss key issues facing Canada’s hedge fund industry. The Keynote Address for the Conference was delivered by MPP Peter Bethlenfalvy, Ontario’s Minister of Finance.

The 2022 Canadian Hedge Fund Awards program would not have been possible without the generous support of its Sponsors:

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The CHFA Winners Showcase 2023 Investor Conference will be held in Toronto in March and will feature award-winning Canadian hedge fund managers.

For more information about the annual CHFA program, go to:
www.alternativeiq.com or call:

Julie Makepeace
Managing Director, Alternative IQ; and
President, Alliance Sales and Marketing, Inc.
jmakepeace@alliancesalesandmarketing.com
416-906-3782

About Alternative IQ: Alternative IQ produces the annual Canadian Hedge Fund Awards program and its presentation events held in Toronto each October (performance as at June 30th), the annual CHFA Winners Showcase Investor Conferences which present managers of award-winning hedge funds to investors, and various other programs and publications serving the hedge fund industry in Canada. Alternative IQ is dedicated to celebrating, supporting and expanding Canada's Hedge Fund Industry. AIQ is a division of Alliance Sales and Marketing, Inc.

About the Annual Canadian Hedge Fund Awards: The Annual Canadian Hedge Fund Awards were first held in 2008 and have a two-fold objective: First, to celebrate the talent and accomplishments of Canada's hedge fund industry, and second, to draw attention to Canada's hedge funds by raising the awareness of that expertise in the media and among the wider investment community.