



# 18th Annual Canadian Hedge Fund Awards

## Top Contenders for a 2025 Canadian Hedge Fund Award by Category in Alphabetical Order

### Equity Focused

#### Best 1 Year Return

- DKAM Capital Ideas Fund
- Dynamic Global Growth Opportunities Fund
- Lynwood Opportunities Fund
- Optimist Fund
- Palos-Mitchell Alpha Fund
- Pathfinder Resource Fund
- Portland Focused Plus Fund LP
- Primevestfund
- ROMC Fund
- Viking Global Value Fund

#### Best 3 Year Return

- Agilith North American Diversified Fund
- Bedford Park Opportunities Fund
- DKAM Capital Ideas Fund
- Focus International Equity Fund
- Kipling Global Enhanced Growth Fund
- Oasis Growth Fund
- Optimist Fund
- Palos-Mitchell Alpha Fund
- ROMC Fund
- Viking Global Value Fund

#### Best 5 Year Return

- Agilith North American Diversified Fund
- Bedford Park Opportunities Fund
- Calrossie Partners Fund
- Canoe Energy Alpha Fund LP
- MMCap Canadian Fund
- Palos-Mitchell Alpha Fund
- ROMC Fund
- Viking Global Value Fund
- Wealhouse Lions Bay Fund
- XIB Fund

#### Best 10 Year Return

- Calrossie Partners Fund
- Canoe Energy Alpha Fund LP
- GFI Good Opportunities Fund
- Groundlayer Alpha Fund LP
- Kipling Global Enhanced Growth Fund
- Lumen Long Short Equity Fund
- Pathfinder Partners' Fund
- Portland Focused Plus Fund LP
- Primevestfund
- ROMC Fund

#### Best 3 Year Sharpe Ratio

- Agilith North American Diversified Fund
- Focus International Equity Fund
- Groundlayer Alpha Fund LP
- Kipling Global Enhanced Growth Fund
- Lumen Long Short Equity Fund
- Optimist Fund
- Pathfinder Conviction Fund
- PICTON Long Short Equity Fund
- ROMC Fund
- SMI Defensive LP

### Equity Focused

#### Best 5 Year Sharpe Ratio

- Calrossie Partners Fund
- Canoe Energy Alpha Fund LP
- Kipling Global Enhanced Growth Fund
- Lumen Long Short Equity Fund
- PICTON Long Short Equity Fund
- ROMC Fund
- SMI Defensive LP
- Timelo Strategic Opportunities Fund
- Viking Global Value Fund
- Wealhouse Lions Bay Fund

#### Best 10 Year Sharpe Ratio

- Canoe Energy Alpha Fund LP
- Forge First Long Short LP
- Groundlayer Alpha Fund LP
- Kipling Global Enhanced Dividend Fund
- Kipling Global Enhanced Growth Fund
- Lumen Long Short Equity Fund
- Pathfinder Partners' Fund
- PICTON Long Short Equity Fund
- SMI Defensive LP
- Waratah Performance

### Credit Focused

#### Best 1 Year Return

- Algonquin Debt Strategies Fund LP
- BMO AM Global Absolute Return Bond Fund
- Celernus Credit Opportunities Fund
- East Coast Strategic Credit Trust
- Focus Credit Opportunities Fund
- Goodwood Milford Fund
- Kipling Strategic Income Fund
- PICTON Credit Opportunities Fund
- Purpose Credit Opportunities Fund
- Wealhouse Amplus Credit Income Fund

#### Best 3 Year Return

- Algonquin Debt Strategies Fund LP
- Davis Rea Enhanced Income Fund
- East Coast Strategic Credit Trust
- Ewing Morris Flexible Fixed Income Fund LP
- Focus Credit Opportunities Fund
- Kipling Strategic Income Fund
- RP Debt Opportunities Fund
- RP Select Opportunities Fund
- Wealhouse Amplus Credit Income Fund
- YTM Capital Credit Opportunities Fund

#### Best 5 Year Return

- Algonquin Debt Strategies Fund LP
- East Coast Strategic Credit Trust
- Focus Credit Opportunities Fund
- Goodwood Milford Fund
- Kipling Strategic Income Fund
- PICTON Credit Opportunities Fund
- Purpose Credit Opportunities Fund
- RP Debt Opportunities Fund
- RP Select Opportunities Fund
- Wealhouse Amplus Credit Income Fund



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### Credit Focused

#### Best 10 Year Return

- Algonquin Debt Strategies Fund LP
- Davis Rea Enhanced Income Fund
- East Coast Strategic Credit Trust
- Goodwood Milford Fund
- Ninepoint Credit Income Opportunities Fund
- PICTON Long Short Income Fund
- Purpose Credit Opportunities Fund
- RP Debt Opportunities Fund
- RP Select Opportunities Fund
- YTM Capital Credit Opportunities Fund

#### Best 3 Year Sharpe Ratio

- Access Private Income Fund
- Algonquin Debt Strategies Fund LP
- East Coast Strategic Credit Trust
- Focus Credit Opportunities Fund
- Kipling Strategic Income Fund
- PICTON Credit Opportunities Fund
- RP Debt Opportunities Fund
- RP Select Opportunities Fund
- Wealhouse Amplus Credit Income Fund
- YTM Capital Credit Opportunities Fund

#### Best 5 Year Sharpe Ratio

- Algonquin Debt Strategies Fund LP
- East Coast Strategic Credit Trust
- Focus Credit Opportunities Fund
- Kipling Strategic Income Fund
- PICTON Credit Opportunities Fund
- Purpose Credit Opportunities Fund
- RP Debt Opportunities Fund
- RP Select Opportunities Fund
- Wealhouse Amplus Credit Income Fund
- YTM Capital Credit Opportunities Fund

#### Best 10 Year Sharpe Ratio

- Algonquin Debt Strategies Fund LP
- Davis Rea Enhanced Income Fund
- East Coast Strategic Credit Trust
- Goodwood Milford Fund
- Ninepoint Credit Income Opportunities Fund
- PICTON Long Short Income Fund
- Purpose Credit Opportunities Fund
- RP Debt Opportunities Fund
- RP Select Opportunities Fund
- YTM Capital Credit Opportunities Fund

### Market Neutral

#### Best 1 Year Return

- Caravel Capital (Canada) Fund
- CC&L Diversified Market Neutral Fund
- CC&L Global Market Neutral
- Formula Growth Alpha Fund
- HGC Fund LP (The)
- PCJ Absolute Return
- PICTON Arbitrage Fund
- PICTON Arbitrage Plus Fund
- PICTON Market Neutral Equity Fund
- Waratah One

### Market Neutral

#### Best 3 Year Return

- Caravel Capital (Canada) Fund
- CC&L Diversified Market Neutral Fund
- CC&L Global Market Neutral
- CC&L Market Neutral Fund
- HGC Fund LP (The)
- PCJ Absolute Return
- PICTON Arbitrage Fund
- PICTON Arbitrage Plus Fund
- PICTON Market Neutral Equity Fund
- Waratah One X

#### Best 5 Year Return

- Altema Diversified Equity Market Neutral Fund
- Caravel Capital (Canada) Fund
- CC&L Diversified Market Neutral Fund
- CC&L Global Market Neutral
- HGC Fund LP (The)
- PCJ Absolute Return
- PICTON Arbitrage Fund
- PICTON Arbitrage Plus Fund
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- CC&L Market Neutral Fund
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#### Best 5 Year Sharpe Ratio

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- PICTON Market Neutral Equity Fund
- Waratah One

### Global Macro/Managed Futures /Multi-Strategy

#### Best 1 Year Return

- CC&L Absolute Return Fund
- Fieldhouse Global Managed Futures
- Forge First Multi Strategy LP
- K2 Principal Fund LP (The)
- Meckelborg MFG Diversified Strategy Fund
- MFG Alternative Strategies Fund
- Palos Income Fund, LP
- PICTON Multi-Strategy Alpha Fund
- SIA ML Global Tactical Pool
- SMI Opportunities LP

#### Best 3 Year Return

- CC&L Absolute Return Fund
- Forge First Multi Strategy LP
- Level 3 Total Return Opportunities Fund
- Meckelborg MFG Diversified Strategy Fund
- MFG Alternative Strategies Fund
- Palos Income Fund, LP
- PH&N Absolute Return Fund
- PICTON Multi-Strategy Alpha Fund
- Viewpoint Enhanced Global Multi-Asset
- Viewpoint Global Multi-Asset Trust

#### Best 5 Year Return

- CC&L Absolute Return Fund
- Fieldhouse Enhanced Pension Plus
- Forge First Multi Strategy LP
- Level 3 Total Return Opportunities Fund
- Meckelborg MFG Diversified Strategy Fund
- Palos Income Fund, LP
- PH&N Absolute Return Fund
- SIA ML Global Tactical Pool
- SMI Opportunities LP
- Westcourt Performance Portfolio

#### Best 10 Year Return

- AIP Convertible Private Debt Fund LP
- CC&L Absolute Return Fund
- Forge First Multi Strategy LP
- K2 Principal Fund LP (The)
- Meckelborg MFG Diversified Strategy Fund
- Palos Income Fund, LP
- PH&N Absolute Return Fund
- Polar Multi-Strategy Fund (Canada)
- RBC Multi-Strategy Alpha Fund
- SMI Opportunities LP

### Global Macro/Managed Futures /Multi-Strategy

#### Best 3 Year Sharpe Ratio

- CC&L Absolute Return Fund
- Forge First Multi Strategy LP
- IP Alternative Strategies Fund
- Level 3 Total Return Opportunities Fund
- Meckelborg MFG Diversified Strategy Fund
- PH&N Absolute Return Fund
- PICTON Multi-Strategy Alpha Fund
- Polar Multi-Strategy Fund (Canada)
- RBC Multi-Strategy Alpha Fund
- Westcourt Performance Portfolio

#### Best 5 Year Sharpe Ratio

- CC&L Absolute Return Fund
- Fieldhouse Enhanced Pension Plus
- Forge First Multi Strategy LP
- Level 3 Total Return Opportunities Fund
- Northfront Alternative Asset Fund
- PH&N Absolute Return Fund
- Polar Multi-Strategy Fund (Canada)
- RBC Multi-Strategy Alpha Fund
- SMI Opportunities LP
- Westcourt Performance Portfolio

#### Best 10 Year Sharpe Ratio

- AIP Convertible Private Debt Fund LP
- Capstone Non-Traditional Equity Pool Fund
- CC&L Absolute Return Fund
- Forge First Multi Strategy LP
- K2 Principal Fund LP (The)
- Meckelborg MFG Diversified Strategy Fund
- Palos Income Fund, LP
- Polar Multi-Strategy Fund (Canada)
- RBC Multi-Strategy Alpha Fund
- SMI Opportunities LP

### Private Debt

#### Best 1 Year Return

- AGF SAF Private Credit LP
- Celernus Pivot Private Credit Fund
- Evergreen GAP Debt LP
- KIWI Business Credit Fund LP
- Merchant Opportunities Fund LP
- Nicola Private Debt Fund
- Vault High Yield Credit Fund
- Westbridge Capital Partners Income Trust
- Westmount Alternative Income Fund
- Yorkville Private Lending LP

#### Best 3 Year Return

- AGF SAF Private Credit Trust
- Celernus Pivot Private Credit Fund
- Cortland Credit Strategies LP
- Evergreen GAP Debt LP
- Kinsted Strategic Income Pool
- KIWI Business Credit Fund LP
- Merchant Opportunities Fund LP
- Nicola Private Debt Fund
- Westbridge Capital Partners Income Trust
- Westmount Alternative Income Fund
- Yorkville Private Lending LP



# 18th Annual Canadian Hedge Fund Awards

## Top Contenders for a 2025 Canadian Hedge Fund Award by Category in Alphabetical Order

### Private Debt

#### Best 5 Year Return

- Bridgeport Alternative Income Fund
- Celernus Pivot Private Credit Fund
- Cortland Credit Strategies LP
- Invico Diversified Income Fund
- Kinsted Strategic Income Pool
- Merchant Opportunities Fund LP
- Nicola Private Debt Fund
- Ninepoint TEC Private Credit Fund
- Portland Private Income Fund
- Westbridge Capital Partners Income Trust

#### Best 10 Year Return

- Cortland Credit Strategies LP
- Invico Diversified Income Fund
- Merchant Opportunities Fund LP
- Portland Private Income Fund

### Private Equity

#### Best 1 Year Return

- Bridgeport Private Equity Opportunities Fund
- Caldwell Growth Opportunities Fund
- Canoe Global Private Equity Fund
- Kinsted Strategic Growth Pool
- MacNicol & Associates Emergence Fund
- Morningside Vintage Secondary 2022 LP
- Morningside Vintage Secondary 2023 LP
- Portland Global Sustainable Evergreen LP
- Starlight Global Private Equity Pool
- TURN8 Opportunity Fund LP

#### Best 3 Year Return

- Bridgeport Private Equity Opportunities Fund
- Caldwell Growth Opportunities Fund
- Canoe Global Private Equity Fund
- Kensington Private Equity Fund
- Kinsted Strategic Growth Pool
- MacNicol & Associates Emergence Fund
- Morningside Vintage Secondary 2022 LP
- Portland Global Sustainable Evergreen LP
- Yorkville Pre-IPO Equity LP

#### Best 5 Year Return

- Caldwell Growth Opportunities Fund
- Kensington Private Equity Fund
- Kinsted Strategic Growth Pool
- MacNicol & Associates Emergence Fund
- Portland Global Sustainable Evergreen LP

#### Best 10 Year Return

- Caldwell Growth Opportunities Fund
- Kensington Private Equity Fund
- MacNicol & Associates Emergence Fund

### Mortgage **NEW**

#### Best 1 Year Return

- Antrim Balanced Mortgage Fund
- Cameron Stephens High Yield Mortgage Trust (CSMT)
- Capital Direct 1 Income Trust
- Capstone First Mortgage Fund LP
- Celernus Mortgage and Income Trust Fund
- CMLS Mortgage Fund
- Sterling Mortgage Income Fund
- Vault Commercial Mortgage Fund
- Vault Real Property Secured Debt Fund
- Westboro Mortgage Investment Fund

#### Best 3 Year Return

- Antrim Balanced Mortgage Fund
- Cameron Stephens High Yield Mortgage Trust (CSMT)
- Capital Direct 1 Income Trust
- Capstone First Mortgage Fund LP
- Celernus Mortgage and Income Trust Fund
- CMLS Mortgage Fund
- Sterling Mortgage Income Fund
- Vault Commercial Mortgage Fund
- Vault Real Property Secured Debt Fund
- Westboro Mortgage Investment Fund

#### Best 5 Year Return

- Antrim Balanced Mortgage Fund
- Cameron Stephens High Yield Mortgage Trust (CSMT)
- Capital Direct 1 Income Trust
- Capstone First Mortgage Fund LP
- Capstone Mortgage Pool
- Celernus Mortgage and Income Trust Fund
- CMLS Mortgage Fund
- Sterling Mortgage Income Fund
- Vault Real Property Secured Debt Fund
- Westboro Mortgage Investment Fund

#### Best 10 Year Return

- ACM Commercial Mortgage Fund
- Alitis Private Mortgage Fund
- Antrim Balanced Mortgage Fund
- Capital Direct 1 Income Trust
- Capstone Mortgage Opportunities Fund LP
- Capstone Mortgage Pool
- Celernus Mortgage and Income Trust Fund
- Romspen Mortgage Investment Fund
- Westboro Mortgage Investment Fund
- YTM Capital Mortgage Income Fund

### Best Overall 2025 Canadian Hedge Fund

- Canoe Energy Alpha Fund LP
- AIP Convertible Private Debt Fund LP
  - HGC Fund LP (The)
- Kipling Global Enhanced Growth Fund
  - Lumen Long Short Equity Fund
  - Pathfinder Partners' Fund
- Polar Multi-Strategy Fund (Canada)
  - Portland Focused Plus Fund LP
    - SMI Defensive LP
    - SMI Opportunities LP