FOR IMMEDIATE RELEASE

Alternative IQ Announces Winners of the 2026 Canadian Hedge Fund Awards

TORONTO, (October 21, 2026) – The 2026 Canadian Hedge Fund Awards, the highest honour in Canada's hedge fund industry, were presented yesterday evening at the annual Gala Awards Dinner at One King West Hotel in Toronto.

The Canadian Hedge Fund Awards help investors and their advisors identify the most exceptional hedge funds, recognizing winners in 7 categories as well as the Overall Best 2026 Canadian Hedge Fund.

A total of 321 Canadian Hedge Funds were included in the 2026 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, check here: THE Canadian Hedge Fund Directory - Alternative IQ

Average Canadian Hedge Fund Performance as at June 30, 2026

Category	Avg 1Yr Return%	Avg 3Yr Return%	Avg 5Yr Return%	Avg 10Yr Return%	Avg 3Yr Sharpe	Avg 5Yr Sharpe	Avg 10Yr Sharpe
Equity Focused	21.82	15.50	7.27	9.82	0.94	0.43	0.59
Credit Focused	5.36	7.67	5.38	6.25	1.68	0.83	0.76
Market Neutral	7.54	6.79	5.31	4.83	1.04	0.53	0.62
Global Macro/Managed Futures/Multi-Strategy	15.13	10.09	5.77	6.44	0.86	0.43	0.58
Private Debt	3.68	4.54	4.82	7.18			
Private Equity	7.70	5.36	4.27	1.43			
Mortgage	0.97	5.01	5.71	5.86			
Total	**17.09%**	**12.56%**	**6.54%**	**8.35%**	**1.03**	**0.50**	**0.61**

Overall Best 2026 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	**MMCap Canadian Fund**	**24.30%**	**1.01**
2	Maxam Value Fund	21.36%	1.03
3	Canoe Energy Alpha Fund LP	20.74%	1.02

2026 Canadian Hedge Fund Award Winners by Category are:

Equity Focused Category

1 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Bromma Resource Canada Access Fund**	**98.51%**
2	Lucida Opportunities Fund LP	83.02%
3	Maxam Value Fund	81.74%

3 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Optimist Fund**	**36.61%**
2	Portland Focused Plus Fund LP	34.47%
3	Maxam Value Fund	34.21%

5 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Canoe Energy Alpha Fund LP**	**28.01%**
2	Agilith North American Diversified Fund	20.51%
3	Kipling Global Enhanced Dividend Fund	17.90%

10 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**MMCap Canadian Fund**	**24.30%**
2	Maxam Value Fund	21.36%
3	Canoe Energy Alpha Fund LP	20.74%

3 Year Average Annual Sharpe Ratio		
Place	**Fund Name**	**Sharpe Ratio**
1	**SMI Defensive LP**	**4.44**
2	Focus Tactical Equity Strategy	1.99
3	Jemekk Long/Short Fund LP	1.82

5 Year Average Annual Sharpe Ratio		
Place	**Fund Name**	**Sharpe Ratio**
1	**SMI Defensive LP**	**3.96**
2	Canoe Energy Alpha Fund LP	1.34
3	Kipling Global Enhanced Dividend Fund	1.22

10 Year Average Annual Sharpe Ratio		
Place	**Fund Name**	**Sharpe Ratio**
1	**SMI Defensive LP**	**1.29**
2	Lumen Long Short Equity Fund	1.18
3	PICTON Long Short Equity Fund	1.08

Credit Focused Category:

1 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Goodwood Milford Fund**	**12.28%**
2	Purpose Credit Opportunities Fund	11.79%
3	Kipling Strategic Income Fund	9.00%

3 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Purpose Credit Opportunities Fund**	**11.83%**
2	Kipling Strategic Income Fund	11.05%
3	Wealhouse Amplus Credit Income Fund	9.54%

5 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Wealhouse Amplus Credit Income Fund**	**9.25%**
2	East Coast Strategic Credit Trust	7.49%
3	Kipling Strategic Income Fund	7.12%

10 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Purpose Credit Opportunities Fund**	**10.24%**
2	East Coast Strategic Credit Trust	7.98%
3	RP Select Opportunities Fund	7.83%

3 Year Average Annual Sharpe Ratio		
Place	**Fund Name**	**Sharpe Ratio**
1	**Kipling Strategic Income Fund**	**4.22**
2	Wealhouse Amplus Credit Income Fund	3.94
3	East Coast Strategic Credit Trust	2.56

5 Year Average Annual Sharpe Ratio		
Place	**Fund Name**	**Sharpe Ratio**
1	**Wealhouse Amplus Credit Income Fund**	**3.35**
2	Kipling Strategic Income Fund	1.77
3	East Coast Strategic Credit Trust	1.53

10 Year Average Annual Sharpe Ratio		
Place	**Fund Name**	**Sharpe Ratio**
1	**Purpose Credit Opportunities Fund**	**1.31**
2	PICTON Credit Opportunities Fund	1.09
3	PICTON Long Short Income Fund	0.96

Market Neutral Category:

1 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Caravel Capital (Canada) Fund**	**27.26%**
2	CC&L Global Market Neutral	13.25%
3	Altema Diversified Equity Market Neutral Fund	13.04%

3 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Caravel Capital (Canada) Fund**	**20.81%**
2	CC&L Global Market Neutral	12.62%
3	PICTON Market Neutral Equity Fund	9.45%

5 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Caravel Capital (Canada) Fund**	**11.64%**
2	CC&L Global Market Neutral	10.47%
3	PICTON Market Neutral Equity Fund	7.41%

10 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**The HGC Fund LP**	**9.20%**
2	PICTON Market Neutral Equity Fund	6.62%
3	Waratah One X	5.36%

3 Year Average Annual Sharpe Ratio		
Place	**Fund Name**	**Sharpe Ratio**
1	**Caravel Capital (Canada) Fund**	**2.52**
2	CC&L Global Market Neutral	2.07
3	PICTON Market Neutral Equity Fund	1.66

5 Year Average Annual Sharpe Ratio		
Place	**Fund Name**	**Sharpe Ratio**
1	**CC&L Global Market Neutral**	**1.77**
2	PICTON Market Neutral Equity Fund	1.28
3	Caravel Capital (Canada) Fund	1.07

10 Year Average Annual Sharpe Ratio		
Place	**Fund Name**	**Sharpe Ratio**
1	**PICTON Market Neutral Equity Fund**	**1.13**
2	The HGC Fund LP	1.07
3	PICTON Arbitrage Fund	0.82

Global Macro/Managed Futures/Multi-Strategy Category:

Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Koi Arbitrage Fund**	**190.83%**
2	Fieldhouse Global Managed Futures	88.14%
3	SIA ML Global Tactical Pool	54.12%

3 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Fieldhouse Global Managed Futures**	**36.61%**
2	SIA ML Global Tactical Pool	27.62%
3	Viewpoint Enhanced Global Multi-Asset	19.68%

5 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**SIA ML Global Tactical Pool**	**15.88%**
2	CC&L Absolute Return Fund	13.53%
3	Palos Income Fund, LP	10.64%

10 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**AIP Convertible Private Debt Fund LP**	**11.99%**
2	Palos Income Fund, LP	10.88%
3	K2 Principal Fund LP (The)	9.52%

3 Year Average Annual Sharpe Ratio		
Place	**Fund Name**	**Sharpe Ratio**
1	**AIP Convertible Private Debt Fund LP**	**2.54**
2	PICTON Multi-Strategy Alpha Fund	1.89
3	CC&L Absolute Return Fund	1.71

5 Year Average Annual Sharpe Ratio		
Place	**Fund Name**	**Sharpe Ratio**
1	**Westcourt Performance Portfolio**	**1.69**
2	CC&L Absolute Return Fund	1.22
3	PICTON Multi-Strategy Alpha Fund	0.97

10 Year Average Annual Sharpe Ratio		
Place	**Fund Name**	**Sharpe Ratio**
1	**AIP Convertible Private Debt Fund LP**	**1.15**
2	CC&L Absolute Return Fund	0.85
3	TURN8 Alternative Fund	0.67

Private Debt Category

1 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Merchant Opportunities Fund LP**	**14.36%**
2	Evergreen GAP Debt LP	12.45%
3	Westbridge Capital Partners Income Trust	12.29%

3 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Merchant Opportunities Fund LP**	**13.20%**
2	AGF SAF Private Credit LP	11.63%
3	Evergreen GAP Debt LP	11.54%

5 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Merchant Opportunities Fund LP**	**13.52%**
2	Evergreen GAP Debt LP	11.34%
3	Westbridge Capital Partners Income Trust	11.15%

10 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Merchant Opportunities Fund LP**	**9.03%**
2	Invico Diversified Income Fund	8.37%
3	Next Edge Private Debt Fund	6.55%

Private Equity Category

1 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Kinsted Strategic Growth Pool**	**37.50%**
2	Franklin Lexington PE Secondaries Fund	23.20%
3	Portland Global Sustainable Evergreen LP	3.20%

3 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Kinsted Strategic Growth Pool**	**18.48%**
2	Portland Global Sustainable Evergreen LP	5.95%
3	Canoe Global Private Equity Fund	1.99%

5 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Kinsted Strategic Growth Pool**	**13.81%**
2	Portland Global Sustainable Evergreen LP	7.54%
3	Canoe Global Private Equity Fund	4.02%

Mortgage Funds Category

1 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Sterling Mortgage Income Fund**	**14.40%**
2	Capital Direct 1 Income Trust	8.83%
3	Westboro Mortgage Investment Fund	8.82%

3 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Sterling Mortgage Income Fund**	**13.41%**
2	Westboro Mortgage Investment Fund	9.72%
3	Capital Direct 1 Income Trust	9.41%

5 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Sterling Mortgage Income Fund**	**14.15%**
2	Westboro Mortgage Investment Fund	9.01%
3	Capital Direct 1 Income Trust	8.69%

10 Year Average Annual Return		
Place	**Fund Name**	**Return**
1	**Sterling Mortgage Income Fund**	**11.32%**
2	Capital Direct 1 Income Trust	8.29%
3	Westboro Mortgage Investment Fund	7.76%

The 2026 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 2027 Investor Conference will be held in Toronto in February and will feature award-winning Canadian hedge fund managers.

For more information about the annual CHFA program or the annual CHFA Winners Showcase Investor Conferences, go to: - Alternative IQ, or call:

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About Alternative IQ: Alternative IQ produces the annual Canadian Hedge Fund Awards program and its presentation events held in Toronto each autumn (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.

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