



# SCOTIABANK CANADIAN HEDGE FUND INDEX

The Scotiabank Canadian Hedge Fund Index ended August 2022, up 1.17% MOM on an asset-weighted basis and up 0.22% MOM on an equal-weighted basis.

The Scotiabank Canadian Hedge Fund Index provides a comprehensive overview of the Canadian Hedge Fund universe. Returns are calculated using an equal-weighting and an asset-based weighting of the funds. The index includes open and closed funds with a minimum AUM of C\$15 million and a 12-month track record, that are managed by Canadian-domiciled managers.

## Index Summary

Month End Aug-22	Value	Return MoM	Return YTD	Ann. Vol**	Rolling 12 Mth	Sharpe Ratio^	Correlation to S&P 500^	Correlation to S&P/TSX 60^
Scotiabank Canadian Hedge Fund Index Asset-Weighted	2,928.46	1.17%	-0.81%	8.18%	0.50%	0.62	0.30	0.61
Scotiabank Canadian Hedge Fund Index Equal-Weighted	2,224.83	0.22%	-7.84%	7.96%	-7.45%	0.43	0.57	0.80
S&P/TSX Composite	19,330.81	-1.84%	-8.92%	13.63%				
S&P/TSX 60 Total Return	3,640.02	-1.61%	-7.59%	N/A	-2.42%			
S&P 500 (quoted in USD)	3,955.00	-4.24%	-17.02%	15.02%				
S&P 500 (CAD-adjusted)	5,192.92	-1.74%	-13.78%	12.10%				
S&P 500 (Total Return in USD)	8,374.42	-4.08%	-16.17%	N/A	-11.25%			
DEX 91 Day Treasury Bill Index	424.30	0.19%	0.57%	2.04%				
DEX Universe Bond Index	1,052.76	-2.71%	-11.22%	4.15%				

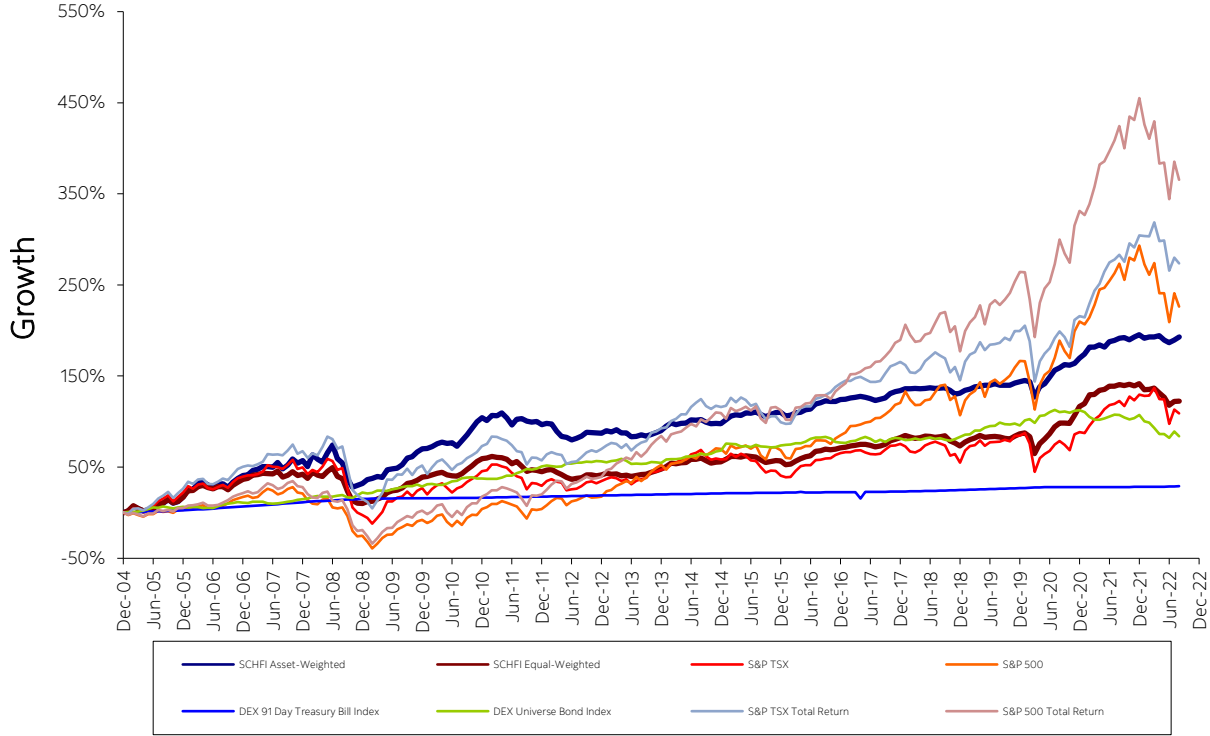
\*\* Of monthly returns

^ Values are calculated monthly

**Scotiabank**<sup>TM</sup>



# Historical Monthly Performance





## Historical Monthly Returns

### Scotiabank Canadian Hedge Fund Index Asset-Weighted

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
<b>2022</b>	-1.32%	0.58%	-0.06%	0.53%	-1.73%	-0.89%	0.95%	1.17%					<b>-0.81%</b>
<b>2021</b>	1.67%	2.80%	-0.10%	0.87%	-0.75%	2.02%	0.49%	0.85%	0.30%	-0.86%	1.08%	0.80%	<b>9.49%</b>
<b>2020</b>	0.52%	-0.63%	-6.82%	4.90%	1.50%	2.92%	2.98%	1.20%	1.26%	-0.28%	0.81%	2.23%	<b>10.61%</b>
<b>2019</b>	1.26%	0.72%	0.96%	0.33%	0.44%	-0.05%	0.70%	-0.61%	-0.02%	-0.01%	1.00%	0.61%	<b>5.45%</b>
<b>2018</b>	0.84%	0.10%	0.03%	-0.14%	0.22%	0.31%	-0.38%	0.20%	0.14%	-1.20%	-1.72%	0.42%	<b>-1.19%</b>
<b>2017</b>	0.17%	0.65%	0.35%	0.42%	-0.39%	-0.62%	-1.00%	0.70%	0.63%	2.08%	0.99%	0.40%	<b>4.43%</b>
<b>2016</b>	-1.84%	0.40%	1.24%	0.32%	1.35%	0.28%	2.63%	0.62%	0.92%	-0.29%	0.06%	0.85%	<b>6.68%</b>
<b>2015</b>	2.06%	2.04%	0.62%	-0.26%	1.36%	-0.09%	0.63%	-1.34%	-1.19%	1.09%	1.10%	0.08%	<b>6.21%</b>
<b>2014</b>	2.54%	1.91%	-0.87%	0.63%	0.15%	1.73%	-0.13%	0.37%	-1.32%	-0.91%	0.19%	-0.14%	<b>4.14%</b>
<b>2013</b>	1.47%	-0.76%	1.26%	-1.80%	-0.08%	-2.07%	0.02%	1.07%	-0.76%	0.90%	1.20%	1.01%	<b>1.40%</b>
<b>2012</b>	0.65%	-0.35%	-4.06%	-2.99%	-0.41%	-1.53%	0.96%	1.21%	2.27%	-0.19%	-0.16%	-0.08%	<b>-4.73%</b>
<b>2011</b>	-1.61%	2.83%	-0.09%	1.42%	-2.59%	-3.86%	3.29%	0.21%	-1.22%	-0.55%	0.27%	-1.72%	<b>-3.77%</b>

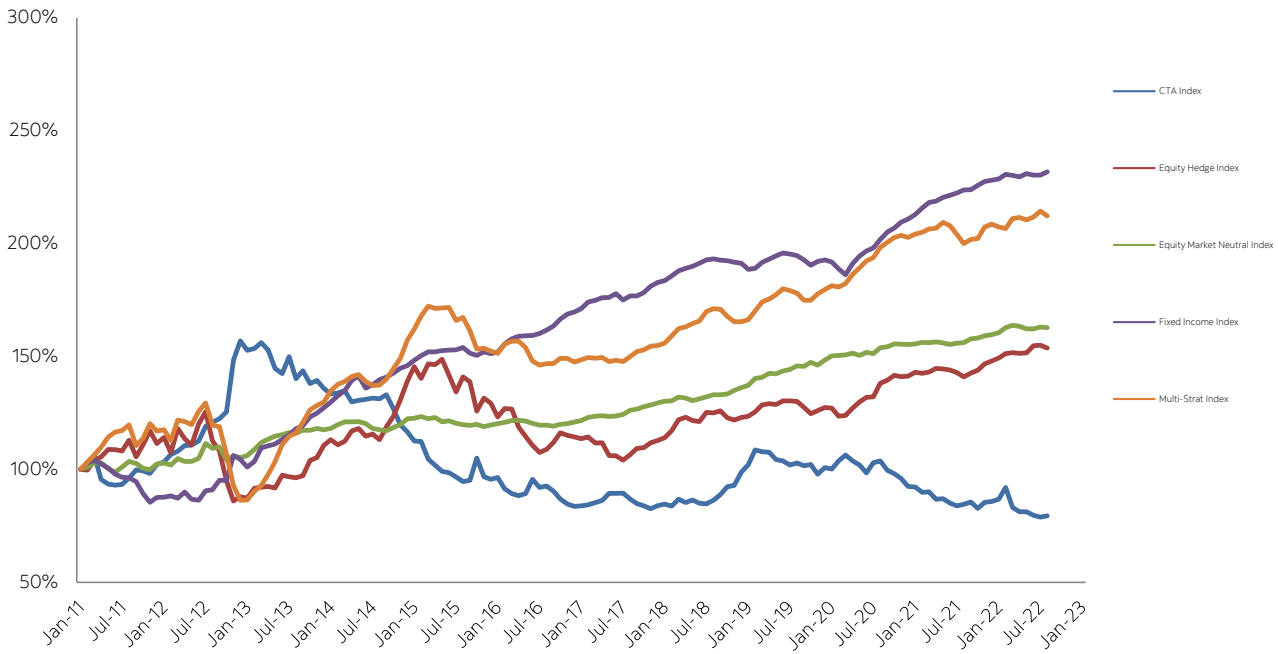
### Scotiabank Canadian Hedge Fund Index Equal-Weighted

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
<b>2022</b>	-2.71%	0.14%	0.66%	-2.28%	-2.03%	-3.95%	1.97%	0.22%					<b>-7.84%</b>
<b>2021</b>	1.46%	4.40%	0.21%	2.00%	0.39%	1.57%	-0.09%	0.71%	-0.45%	0.62%	-0.72%	0.98%	<b>11.56%</b>
<b>2020</b>	0.46%	-2.22%	-9.99%	6.59%	2.97%	3.08%	4.07%	2.23%	-0.15%	-0.04%	4.52%	4.50%	<b>16.02%</b>
<b>2019</b>	2.41%	1.61%	1.01%	1.55%	-1.14%	0.33%	0.12%	-0.22%	-0.83%	-0.35%	1.62%	1.44%	<b>7.74%</b>
<b>2018</b>	1.37%	-1.05%	-0.59%	0.39%	0.88%	-0.17%	-0.54%	0.34%	0.62%	-3.18%	-1.35%	-1.74%	<b>-5.01%</b>
<b>2017</b>	0.39%	0.81%	0.58%	0.59%	0.03%	-0.75%	-0.98%	0.61%	0.97%	2.19%	0.96%	1.05%	<b>6.60%</b>
<b>2016</b>	-2.51%	0.27%	2.25%	1.77%	1.30%	0.57%	2.98%	0.53%	1.02%	-0.47%	0.35%	0.80%	<b>9.12%</b>
<b>2015</b>	1.89%	1.85%	0.07%	-0.40%	0.88%	-0.41%	-0.53%	-1.89%	-1.77%	0.58%	0.65%	-0.24%	<b>0.62%</b>
<b>2014</b>	1.89%	2.67%	-0.62%	0.84%	0.11%	2.32%	-0.06%	0.97%	-1.89%	-1.77%	0.64%	0.32%	<b>5.44%</b>
<b>2013</b>	1.25%	-0.85%	0.39%	-1.47%	0.39%	-1.05%	0.85%	0.79%	0.27%	1.41%	1.15%	1.22%	<b>4.38%</b>
<b>2012</b>	1.24%	0.59%	-2.06%	-1.86%	-2.21%	-1.56%	0.77%	0.58%	2.26%	0.12%	-0.71%	0.66%	<b>-2.28%</b>
<b>2011</b>	0.24%	1.29%	-0.70%	-0.20%	-1.15%	-3.08%	1.57%	-3.22%	-3.81%	1.14%	-0.50%	-0.97%	<b>-9.17%</b>

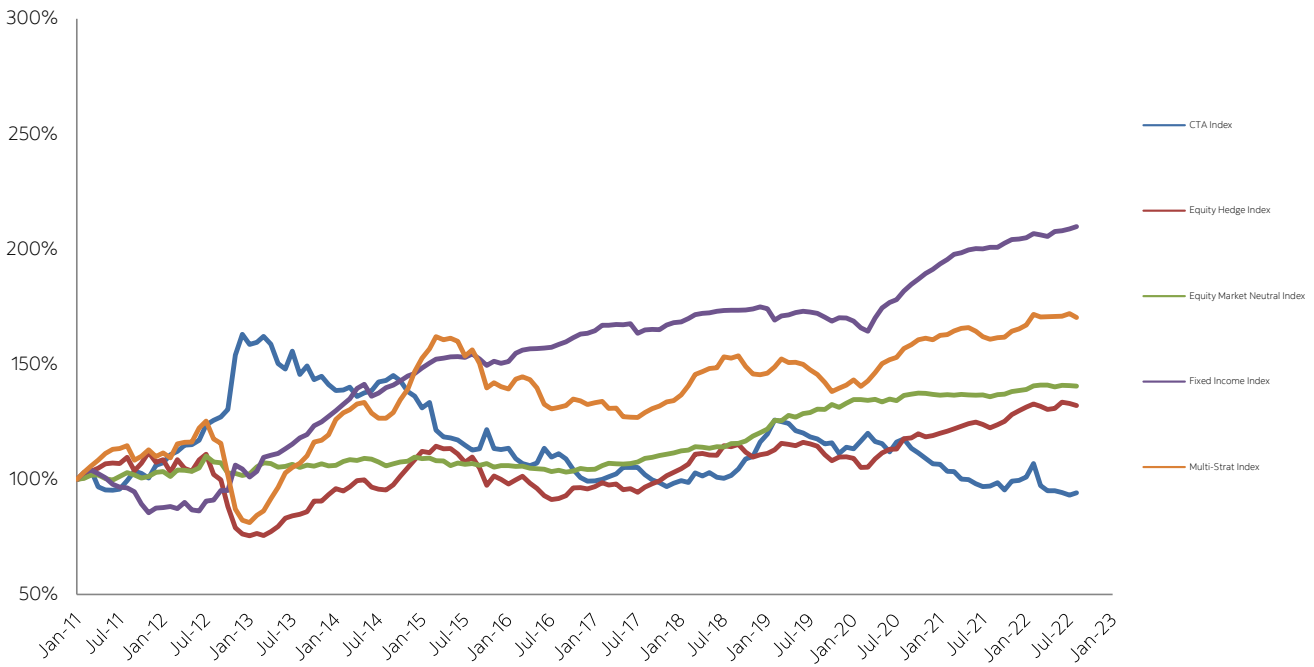


# Sub-Index Performance

## Asset-Weighted



## Equal-Weighted





## CTA Index Equal-Weighted

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	2.22%	4.93%	8.62%	6.05%	-2.02%	0.57%	-3.21%	-0.06%					17.78%
2021	2.12%	9.10%	-1.13%	4.46%	1.44%	-1.53%	-1.03%	0.31%	1.41%	2.52%	-4.66%	-1.18%	11.77%
2020	0.13%	0.85%	15.55%	-1.66%	-2.18%	-1.13%	2.77%	2.26%	-4.09%	0.50%	1.34%	9.38%	24.59%
2019	-4.73%	1.71%	-0.09%	2.73%	-4.00%	-0.98%	-0.71%	7.64%	-7.25%	-2.30%	0.77%	0.69%	-7.11%
2018	5.79%	-8.93%	-2.31%	-0.08%	-0.78%	-1.17%	1.10%	1.69%	0.48%	-5.87%	1.87%	2.64%	-6.25%
2017	-2.87%	-0.02%	-3.25%	-0.19%	-1.80%	-1.20%	0.22%	1.44%	-3.16%	4.02%	0.37%	1.44%	-5.13%
2016	3.07%	2.84%	-3.02%	-0.77%	-3.09%	3.86%	1.16%	-3.52%	-1.76%	-2.15%	-2.09%	-0.26%	-5.94%
2015	5.08%	-0.55%	-0.59%	-2.58%	-0.82%	-1.38%	-0.80%	-1.73%	0.33%	-4.00%	2.47%	-0.63%	-5.37%
2014	-0.71%	4.18%	-1.35%	1.49%	-2.00%	-0.40%	1.19%	2.80%	4.19%	0.91%	5.73%	3.00%	20.40%
2013	0.66%	1.12%	1.25%	2.75%	0.00%	-0.04%	-2.97%	-2.22%	-1.20%	-1.78%	1.55%	1.11%	0.07%
2012	-3.93%	-1.98%	-0.86%	1.09%	5.92%	-3.37%	1.42%	-2.05%	-4.24%	-3.31%	-1.58%	0.08%	-12.48%
2011	1.82%	-9.04%	-2.39%	-0.43%	-0.72%	-1.90%	-1.90%	0.53%	7.29%	-6.68%	-0.44%	0.49%	-13.40%

## CTA Index Asset-Weighted

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	2.21%	4.46%	8.10%	4.10%	-1.92%	0.55%	-2.96%	-0.15%					14.81%
2021	2.38%	9.44%	-0.94%	4.57%	0.80%	-1.51%	-1.62%	0.84%	0.68%	1.71%	-4.40%	-1.67%	10.05%
2020	0.57%	0.92%	16.18%	-1.82%	-1.91%	-0.88%	2.88%	2.23%	-3.79%	0.71%	1.98%	8.12%	26.50%
2019	-4.77%	1.68%	-0.10%	2.75%	-3.92%	-0.93%	-0.57%	7.57%	-7.25%	-2.31%	0.80%	0.77%	-6.86%
2018	6.02%	-9.67%	-2.32%	-0.02%	-1.89%	-1.01%	0.69%	0.66%	1.27%	-6.55%	1.00%	3.10%	-9.27%
2017	-2.61%	0.31%	-3.66%	0.21%	-2.21%	-1.37%	0.74%	1.22%	-3.28%	3.33%	0.36%	1.21%	-5.84%
2016	3.56%	2.52%	-2.44%	-1.72%	-3.52%	4.59%	0.79%	-4.05%	-1.39%	-2.29%	-3.58%	-0.30%	-7.98%
2015	6.51%	-0.80%	-0.16%	-3.02%	-0.52%	-1.78%	0.86%	-1.15%	0.47%	-4.15%	3.04%	-0.68%	-1.79%
2014	-1.01%	3.64%	-1.74%	1.40%	-1.71%	-0.30%	1.95%	2.88%	3.90%	0.62%	6.37%	3.22%	20.60%
2013	0.62%	1.14%	1.06%	3.70%	-0.02%	0.08%	-2.82%	-2.42%	-1.18%	-1.42%	1.65%	0.72%	0.91%
2012	-5.20%	-2.34%	-0.99%	0.98%	7.05%	-3.72%	0.76%	-2.47%	-3.89%	-2.64%	-1.11%	0.19%	-13.08%
2011	-0.20%	-7.00%	-2.51%	-2.71%	-0.61%	-1.92%	-2.07%	0.60%	10.34%	-7.91%	-1.15%	0.85%	-14.36%

## Equity Hedge Index Equal-Weighted

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-4.34%	-0.82%	0.57%	-4.11%	-2.43%	-5.50%	3.03%	-0.28%					-13.33%
2021	0.83%	5.06%	1.07%	2.22%	0.37%	2.14%	-0.12%	0.74%	-1.01%	1.53%	-0.63%	0.95%	13.81%
2020	0.57%	-2.56%	-10.10%	7.58%	3.67%	2.98%	3.04%	3.27%	-0.11%	0.45%	6.83%	4.85%	21.02%
2019	4.13%	2.44%	0.88%	2.34%	-1.57%	0.96%	0.47%	-0.82%	-0.67%	0.25%	2.95%	1.21%	13.15%
2018	1.03%	-0.77%	-0.98%	0.37%	2.00%	-0.37%	-0.69%	0.74%	-0.04%	-4.80%	-1.26%	-3.45%	-8.09%
2017	0.81%	0.84%	0.86%	0.91%	0.59%	-0.85%	-1.17%	1.12%	1.13%	2.33%	1.32%	1.22%	9.45%
2016	-3.62%	0.20%	3.43%	2.28%	1.44%	0.14%	3.94%	0.30%	1.47%	-1.09%	0.44%	0.87%	10.03%
2015	1.44%	2.49%	-0.40%	-0.51%	1.26%	-0.53%	-0.89%	-3.26%	-2.35%	1.51%	0.05%	-0.64%	-1.95%
2014	1.97%	3.97%	0.32%	-0.62%	-0.14%	3.76%	-0.37%	0.88%	-2.89%	-1.98%	1.00%	0.47%	6.32%
2013	1.80%	-1.05%	0.48%	-2.51%	0.40%	-1.59%	2.32%	1.50%	1.29%	2.26%	1.46%	1.53%	8.05%
2012	1.77%	1.62%	-3.00%	-2.27%	-3.34%	-1.81%	0.51%	1.38%	3.59%	0.12%	-0.54%	1.01%	-1.21%
2011	-0.52%	2.56%	-0.98%	0.08%	-2.14%	-3.25%	2.17%	-4.38%	-7.15%	4.19%	-1.42%	-2.02%	-12.62%

## Equity Hedge Index Asset-Weighted

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-4.40%	-0.23%	-0.01%	-2.71%	-2.19%	-5.05%	4.08%	0.36%					-9.99%
2021	0.56%	4.31%	0.79%	2.00%	0.25%	2.43%	0.74%	1.17%	-0.55%	1.81%	-0.34%	0.88%	14.87%
2020	0.86%	-1.45%	-5.89%	6.57%	2.82%	2.17%	3.24%	2.15%	-0.08%	0.13%	4.73%	3.27%	19.51%
2019	4.77%	2.59%	1.08%	2.14%	-1.38%	0.50%	0.16%	-0.09%	-0.45%	0.38%	2.84%	0.02%	13.12%
2018	1.24%	0.32%	-0.25%	0.22%	2.09%	0.11%	-0.80%	0.26%	0.18%	-4.07%	-1.19%	-3.26%	-5.19%
2017	-0.29%	0.37%	1.09%	-0.15%	-0.27%	-0.79%	-1.38%	1.19%	0.94%	1.91%	0.84%	0.96%	4.43%
2016	-2.86%	0.28%	2.65%	2.14%	1.57%	0.11%	4.57%	0.96%	1.55%	-0.36%	0.14%	1.20%	12.42%
2015	1.56%	2.36%	0.44%	-0.19%	1.20%	0.01%	-0.15%	-2.04%	-2.25%	1.12%	1.05%	-0.10%	2.94%
2014	2.65%	4.23%	0.88%	-1.17%	-0.37%	3.35%	-0.18%	0.70%	-2.38%	-0.89%	0.98%	0.48%	8.39%
2013	0.69%	-2.39%	0.09%	-5.02%	-0.09%	-1.86%	2.28%	2.72%	0.31%	1.94%	0.92%	1.06%	0.39%
2012	3.07%	-0.18%	-6.35%	-3.39%	-3.51%	-2.86%	1.23%	2.84%	3.85%	-0.91%	-0.64%	-0.69%	-7.78%
2011	-3.57%	4.65%	-0.26%	1.66%	-4.74%	-5.24%	4.89%	-1.52%	-9.31%	4.60%	-1.77%	-4.74%	-15.32%



## Equity Market Neutral Index Equal-Weighted

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-0.91%	0.79%	-0.20%	0.46%	-0.65%	0.23%	0.06%	0.16%					-0.08%
2021	0.17%	2.89%	-0.36%	0.97%	-0.74%	1.20%	0.57%	0.74%	0.07%	-0.38%	-0.22%	1.36%	6.40%
2020	0.12%	-0.25%	-1.26%	2.50%	0.72%	0.68%	2.47%	0.91%	0.61%	-0.20%	0.85%	1.71%	9.16%
2019	1.37%	0.70%	0.75%	0.02%	1.59%	0.04%	0.51%	0.26%	-0.91%	-0.19%	0.63%	0.17%	5.03%
2018	1.12%	0.24%	0.07%	-0.55%	0.43%	-0.10%	-0.09%	0.66%	-0.03%	-1.61%	-1.35%	0.41%	-0.84%
2017	0.11%	-0.18%	0.26%	-0.17%	-0.04%	0.07%	-0.56%	0.65%	0.12%	0.84%	0.34%	0.31%	1.76%
2016	0.01%	-0.25%	0.31%	-0.84%	0.94%	-0.50%	1.67%	0.37%	0.35%	-0.07%	-0.37%	-0.18%	1.44%
2015	3.19%	-0.19%	1.87%	-0.61%	1.25%	0.31%	1.17%	-0.06%	1.58%	-0.93%	1.38%	1.22%	10.57%
2014	0.28%	1.34%	-0.22%	-0.43%	0.64%	-0.12%	1.29%	0.12%	0.90%	1.83%	1.22%	1.26%	8.39%
2013	1.49%	0.88%	-0.15%	-0.15%	0.25%	0.63%	1.44%	0.43%	0.70%	0.49%	0.51%	0.83%	7.60%
2012	-0.38%	0.11%	-0.79%	-0.29%	-0.18%	-1.02%	0.64%	-0.83%	0.49%	1.10%	-0.43%	0.11%	-1.47%
2011	0.20%	-1.01%	-0.11%	-1.84%	1.04%	-0.55%	0.35%	-0.71%	0.66%	-1.47%	0.65%	0.06%	-2.74%

## Equity Market Neutral Index Asset-Weighted

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-0.80%	0.88%	0.39%	1.41%	-0.95%	1.16%	-0.10%	1.14%					3.14%
2021	1.49%	3.08%	0.49%	0.76%	-1.65%	2.24%	0.68%	0.56%	0.43%	-1.72%	1.83%	1.40%	9.91%
2020	-1.13%	-0.21%	-0.45%	2.59%	0.58%	1.05%	2.41%	1.51%	0.60%	-0.73%	-2.18%	1.19%	5.22%
2019	2.11%	-0.35%	0.37%	-1.40%	1.58%	0.83%	1.01%	-2.23%	-0.41%	-0.08%	0.56%	0.99%	2.95%
2018	1.43%	0.59%	-0.23%	-0.72%	0.03%	0.50%	-0.14%	1.00%	-0.66%	-1.57%	-2.96%	1.35%	-1.46%
2017	0.42%	-0.12%	0.26%	-0.30%	-0.45%	0.38%	0.12%	1.10%	0.24%	0.64%	0.32%	0.52%	3.15%
2016	0.10%	0.18%	0.50%	-0.68%	0.92%	-0.39%	1.75%	0.32%	0.74%	-0.05%	-0.04%	0.16%	3.55%
2015	2.23%	0.39%	1.26%	-0.19%	0.93%	0.45%	1.08%	-0.13%	1.26%	-0.84%	1.48%	1.27%	9.55%
2014	0.11%	1.28%	-0.34%	-0.89%	0.62%	0.68%	0.69%	0.07%	0.18%	1.21%	0.97%	0.67%	5.35%
2013	1.07%	0.52%	0.17%	-0.26%	0.18%	0.56%	1.39%	0.51%	0.81%	0.62%	0.71%	0.58%	7.06%
2012	0.50%	0.62%	0.13%	-0.31%	-0.86%	-0.60%	-0.04%	-0.37%	0.66%	0.29%	0.60%	0.54%	1.14%
2011	0.67%	-0.83%	0.45%	-1.62%	0.40%	-0.91%	-0.47%	-0.33%	0.46%	-0.87%	0.68%	0.43%	-1.96%

## Fixed Income Index Equal-Weighted

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-0.82%	-1.24%	-0.05%	-1.10%	-0.51%	-1.11%	1.09%	0.82%					-2.91%
2021	1.32%	1.11%	0.02%	0.64%	0.30%	0.72%	0.26%	0.28%	0.31%	-0.05%	-0.23%	0.31%	5.09%
2020	0.64%	-0.41%	-15.86%	4.43%	2.72%	3.97%	3.32%	1.70%	0.59%	0.80%	2.53%	1.22%	4.00%
2019	2.12%	1.11%	0.45%	1.28%	-0.52%	0.70%	0.73%	-0.50%	0.36%	0.13%	0.36%	0.88%	7.30%
2018	0.85%	-0.26%	-0.32%	1.01%	0.15%	0.39%	0.48%	0.17%	0.39%	-0.82%	-0.92%	-1.60%	-0.51%
2017	0.98%	1.16%	0.34%	0.64%	0.25%	-0.04%	0.34%	0.01%	0.89%	0.73%	0.14%	0.30%	5.89%
2016	-1.78%	-0.89%	3.54%	2.58%	1.32%	0.72%	2.10%	1.60%	1.19%	1.35%	0.93%	1.24%	14.71%
2015	-2.83%	1.11%	0.26%	0.55%	0.35%	-0.18%	-0.38%	-0.97%	-0.99%	0.85%	-0.02%	-0.79%	-3.04%
2014	0.87%	0.96%	0.35%	0.17%	0.35%	0.20%	0.05%	0.05%	0.03%	0.25%	0.55%	-0.49%	3.38%
2013	1.44%	0.00%	0.24%	-0.05%	0.27%	-2.48%	0.88%	0.14%	-0.10%	1.22%	0.59%	0.23%	2.36%
2012	2.35%	0.91%	0.31%	0.11%	0.12%	0.22%	0.80%	0.68%	1.15%	0.96%	0.20%	0.67%	8.79%
2011	1.41%	1.13%	0.31%	0.37%	0.02%	-0.15%	0.92%	-1.42%	-1.79%	1.22%	-0.61%	0.52%	1.90%

## Fixed Income Index Asset-Weighted

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-0.92%	-1.14%	-0.12%	-0.81%	-0.54%	-0.85%	1.22%	1.16%					-2.01%
2021	1.45%	1.43%	-0.14%	0.84%	0.40%	0.68%	0.10%	0.15%	0.36%	0.02%	-0.54%	0.36%	5.21%
2020	0.97%	-0.70%	-19.99%	6.80%	2.94%	5.32%	3.65%	1.93%	0.60%	0.97%	3.20%	1.19%	4.09%
2019	1.86%	0.77%	0.49%	1.25%	-0.29%	0.94%	0.97%	-0.48%	0.93%	0.73%	0.50%	0.96%	9.19%
2018	0.89%	-0.20%	-0.32%	0.68%	-0.29%	-0.03%	0.66%	0.25%	0.50%	-0.48%	-1.10%	-0.91%	-0.40%
2017	1.34%	1.17%	0.28%	0.75%	0.43%	0.46%	0.62%	0.02%	0.85%	0.79%	0.24%	0.25%	7.43%
2016	-1.59%	-1.36%	2.65%	1.75%	1.13%	0.69%	1.93%	1.59%	0.89%	1.28%	0.61%	0.96%	10.96%
2015	0.21%	1.38%	0.79%	0.78%	0.63%	-0.22%	-0.39%	-0.95%	-1.27%	0.91%	0.39%	-0.51%	1.72%
2014	1.07%	1.24%	0.59%	0.48%	0.76%	0.72%	0.25%	-0.26%	-0.15%	-0.34%	-0.22%	-1.43%	2.70%
2013	1.66%	0.47%	0.64%	0.10%	0.93%	-1.59%	1.03%	0.04%	0.79%	1.61%	0.92%	0.47%	7.26%
2012	2.37%	1.45%	0.73%	0.15%	0.04%	0.59%	0.91%	1.14%	1.88%	1.35%	0.50%	0.91%	12.67%
2011	1.37%	1.08%	0.05%	0.38%	0.11%	0.09%	0.66%	-1.63%	-0.66%	1.03%	-0.51%	0.48%	2.44%



## Multi-Strat Index Equal-Weighted

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-3.05%	1.02%	1.20%	-1.06%	-2.32%	-4.54%	2.24%	-0.17%					<b>-6.67%</b>
2021	1.86%	5.26%	0.64%	3.37%	0.34%	1.04%	0.42%	1.01%	-0.22%	1.05%	0.62%	1.45%	<b>18.07%</b>
2020	0.43%	-3.82%	-12.56%	9.20%	4.20%	4.47%	6.92%	1.88%	0.26%	-0.18%	2.52%	4.98%	<b>17.81%</b>
2019	1.59%	1.46%	1.51%	0.57%	-0.15%	0.01%	0.42%	-1.07%	-1.18%	-0.28%	1.35%	2.47%	<b>6.82%</b>
2018	2.75%	-0.66%	0.09%	0.09%	0.05%	0.61%	-0.92%	-0.70%	1.90%	-2.93%	-2.11%	0.06%	<b>-1.88%</b>
2017	0.20%	1.00%	0.62%	0.26%	-0.96%	-1.44%	-0.71%	0.42%	0.16%	1.57%	0.66%	0.99%	<b>2.76%</b>
2016	-1.93%	1.67%	2.50%	2.68%	1.11%	0.65%	2.49%	1.12%	1.34%	0.43%	-0.43%	1.19%	<b>13.51%</b>
2015	1.86%	2.35%	-1.07%	0.08%	-0.59%	-1.53%	-1.38%	-2.42%	-2.73%	1.04%	0.96%	1.59%	<b>-2.00%</b>
2014	2.91%	3.44%	0.89%	0.90%	0.24%	3.21%	-0.37%	0.67%	-3.02%	-2.24%	-0.18%	0.44%	<b>6.87%</b>
2013	0.45%	-2.28%	0.07%	-2.85%	-0.14%	-0.09%	1.69%	1.32%	0.84%	1.30%	0.48%	1.86%	<b>2.57%</b>
2012	3.06%	0.68%	-0.80%	-2.55%	-5.06%	-1.55%	0.55%	0.57%	2.11%	-0.54%	-1.19%	0.59%	<b>-4.30%</b>
2011	2.65%	3.34%	-0.84%	0.45%	-0.86%	-3.97%	1.71%	-3.76%	-7.07%	1.63%	-1.19%	-0.74%	<b>-8.79%</b>

## Multi-Strat Index Asset-Weighted

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-0.31%	0.07%	-0.93%	2.20%	-2.39%	0.84%	0.03%	2.32%					<b>1.75%</b>
2021	2.51%	2.09%	-1.63%	-0.08%	-1.95%	2.68%	0.41%	1.46%	0.78%	-2.39%	2.85%	-0.36%	<b>6.36%</b>
2020	2.01%	0.76%	-1.72%	3.74%	0.55%	3.43%	1.77%	0.17%	3.47%	-0.23%	-0.44%	2.21%	<b>16.72%</b>
2019	-1.28%	1.20%	1.80%	0.50%	1.22%	-1.37%	1.12%	0.01%	-0.18%	-0.49%	1.29%	0.19%	<b>4.03%</b>
2018	-0.34%	2.15%	0.19%	-0.45%	0.55%	1.24%	-0.99%	-0.07%	0.70%	-0.21%	-1.16%	2.62%	<b>4.24%</b>
2017	0.36%	0.76%	0.14%	1.26%	-0.71%	-1.87%	-2.00%	0.95%	0.22%	2.49%	0.61%	-0.60%	<b>1.54%</b>
2016	-0.32%	0.82%	2.32%	1.50%	1.63%	0.76%	2.33%	1.15%	1.05%	0.49%	-0.47%	0.73%	<b>12.63%</b>
2015	2.32%	2.35%	0.73%	1.11%	1.48%	-0.43%	-0.64%	-1.78%	0.01%	1.57%	1.09%	0.95%	<b>9.04%</b>
2014	2.02%	2.06%	0.50%	0.90%	0.74%	2.47%	0.79%	-0.15%	-1.89%	-1.36%	-0.02%	0.53%	<b>6.68%</b>
2013	0.72%	-0.25%	0.22%	-1.18%	0.33%	-0.32%	1.39%	1.55%	0.49%	1.01%	0.27%	0.63%	<b>4.94%</b>
2012	2.68%	0.84%	-0.01%	-1.81%	-3.85%	-1.23%	0.42%	0.07%	1.58%	-0.10%	-1.03%	0.68%	<b>-1.89%</b>
2011	3.56%	2.61%	-0.63%	0.14%	0.14%	-3.37%	0.83%	-3.52%	-5.05%	0.21%	-0.78%	-0.65%	<b>-6.63%</b>



## Constituents

Algonquin Debt Strategies Fund LP	Friedberg Asset Allocation Fund Ltd.	Picton Mahoney Income Opportunities Fund A
AlphaNorth Partners Fund	Friedberg Global-Macro Hedge Fund, Ltd.	Picton Mahoney Long Short Equity Fund A
Amethyst Arbitrage Fund (CAD)	Galliant Equity Long/Short Fund LP	Picton Mahoney Market Neutral Equity Fund A
Arrow Capital Management, Inc. (Wavefront Global Diversified I - F)	Good Opportunities Fund - F Class	Polar Long/Short Fund
Arrow Performance Fund Class A	Goodwood Fund	Polar Multi-Strategy Fund
Auspice Capital Advisors Ltd (Auspice Diversified)	Guardian Strategic Income Fund Composite	Primevestfund
Aventine Canadian Equity Fund	IBV Capital Global Value Fund	Relevance Diversified Credit Fund Series F CAD
Bedford Park Opportunities Trust Class A Series 1	JC Clark Adaly Trust D	Rosalind Capital Partners L.P.
BT Global Growth Fund LP	JC Clark Focused Opportunities Fund	RP Debt Opportunities
Caravel Capital Canada Fund	JC Clark Preservation Trust Class B	RP Select Opportunities
CC&L All Strategies Fund	Jemekk Long/Short Fund	Stornoway Recovery Fund LP
CC&L Multi-Strategy Composite	Jemekk Total Return Fund	Vantage Protected Performance Fund
CC&L Q Global Equity Market Neutral (CAD)	JM Catalyst Fund	Venator Alternative Income Fund Class F
DKAM Capital Ideas Fund, L.P.	Lawrence Park Credit Strategies Fund	Venator Founders Fund Class A
Dynamic Alpha Performance Fund - Series A	LionGuard Opportunities Fund	Vision Opportunity Fund LP
Dynamic Credit Absolute Return II - Series A	Lions Bay Fund Class A	Waratah Alternative ESG Fund
Dynamic Global Growth Opportunities Fund - Series F	Lumen Long Short Equity Fund LP - Class B	Waratah Income
Dynamic Income Opportunities Fund - Series A	Lynwood Opportunities Fund Class F	Waratah One
East Coast Investment Grade II Fund Class F	Maxam Arbitrage Fund Class F	Waratah Performance
EHP Foundation Alternative Fund Class F	Maxam Diversified Strategies Fund Class X	XIB Fund Class C
EHP Global Multi-Strategy Alternative Fund Class F	Ninepoint Credit Income Opportunities Class B	
Ewing Morris Opportunities Fund LP Share Class B	Palos Income Fund LP Class X	
Formula Growth Alpha Fund Class F USD	Panorama Fund LP	
Formula Growth Focus Fund Class F USD	PCJ Absolute Return Strategy CAD	
Formula Growth Global Opportunities Fund Class F USD	Peregrine Fund	
Formula Growth Hedge Fund Class F USD	Picton Mahoney Fortified Market Neutral Alternative Fund A	

Please send Index and subscription inquiries to [schfindex.data@scotiabank.com](mailto:schfindex.data@scotiabank.com)

Media inquiries: (416) 933-3250

[www.gbm.scotiabank.com](http://www.gbm.scotiabank.com)

**IMPORTANT NOTICE AND DISCLAIMER:** The Bank of Nova Scotia ("Scotiabank") calculates and publishes the Scotiabank Canadian Hedge Fund Index (the "Index") at its own expense. It is prepared solely as an information service to financial market participants and is published on a best-efforts basis. Scotiabank and/or its affiliates do not recommend, express any opinion or accept any liability regarding the constituent funds or their respective holdings by virtue of their inclusion in the Index. The data used to construct the Index is provided on a voluntary basis by the constituent funds and is not reviewed, audited or independently verified in any way by Scotiabank and/or its affiliates.

In the ordinary course of business, Scotiabank and/or its affiliates may hold or trade, for their own accounts and the accounts of their customers, funds included in the Index, or any of the securities held by funds included in the Index, and/or may have an advisory, underwriting or other relationship with a fund included in the Index. The Index is based on data believed to be reliable. No guarantee is made as to the accuracy, timeliness, or completeness of the data used in the Index. Neither Scotiabank nor its affiliates, accept liability whatsoever for any loss arising from any use of this report or its contents. In the event data input to the Index calculation is published and subsequently believed to be in error, Scotiabank may at its sole discretion declare the data error to be immaterial to the Index value, and is under no obligation to re-calculate an already published Index value. The Index construction rules, guidelines, and practices may be changed at any time at Scotiabank's sole discretion, though Scotiabank will endeavor to provide reasonable advance notice of such changes, including termination of the Index. The information included herein is not intended for use by retail clients.

™ Trademark of The Bank of Nova Scotia. Used under license, where applicable. Scotiabank, together with "Global Banking and Markets", is a marketing name for the global corporate and investment banking and capital markets businesses of The Bank of Nova Scotia and certain of its affiliates in the countries where they operate, including Scotia Capital Inc., Scotia Capital (USA) Inc., and Scotia Capital Inc. is a Member of the Canadian Investor Protection Fund. Scotia Capital (USA) Inc. is a registered broker-dealer with the SEC and is a member of FINRA, NYSE and SIPC. Scotia Capital (Europe) Limited is authorized and regulated by the Financial Services Authority.

The Scotiabank Canadian Hedge Fund Index is copyright The Bank of Nova Scotia 2020.