



# HEDGEfund

Best Long/Short Equity Manager - Canada  
& Best Canadian Long/Short Equity Fund (1 Year): LionGuard Opportunities Fund LP



## LIONGUARD

CAPITAL MANAGEMENT INC.



LionGuard Capital Management Inc. is a Canadian based investment management company. Andrey Omelchak provides us with a fascinating insight into the firm's exemplary funds.



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Here at LionGuard Capital Management Inc. we specialize in fundamental bottom up research on small and medium capitalization equities.

Our primary focus is to generate positive risk-adjusted returns for our clients, who range from high net worth individuals to family offices, endowment funds and institutional investors.

Our flagship fund, LionGuard Opportunities Fund LP (the "Fund") is a long/short equities Fund focused on small and medium capitalization stocks. We believe that this is a fertile ground for mispricings and therefore is an excellent source of alpha generation for knowledgeable and experienced investors.

The Fund invests in high quality companies, which generate high levels of free cash flow, have high return on equity and return on invested capital, have limited amount of leverage, have solid management team with history of accretive capital allocation and other characteristics. We invest on bottom up basis by selecting best available investments as determined through rigorous internal fundamental research and analysis.

Risk management is a vitally important aspect of our work, and as such we manage the Fund with conservative gross and net exposure. Our primary risk management tool is to make sure we understand very well underlying operations of the companies we invest in. To accomplish this, we invest solely in companies that are part of our circle of competence. We also seek to invest in businesses that trade at a sizable discount to their intrinsic values.

Our other risk management tool is to limit exposure to single risk factors such as exchange rates, interest rates, commodity prices etc. which is impossible to predict accurately on a consistent basis. We believe that our way to view risk taking (level of confidence in our investment thesis vs. distribution of intrinsic value calculations under varying set of assumptions) has a lot to do with our ability to deliver leading risk-adjusted returns.

The New Year holds a lot of exciting prospects for our company. We are excited to have been selected as one of the participants in Quebec Emerging Managers Program, which adds a lot of credibility to our organization and opens many avenues for future growth and development. It will help us in our ultimate quest to become one of the most reputable investment managers in Canada and internationally.