



AIMA Canada and Hillsdale Investment Management Inc. Establish Prestigious Research Award

Toronto, December 18, 2008 - The Alternative Investment Management Association - Canada Inc. ("AIMA Canada") and Hillsdale Investment Management Inc. ("Hillsdale") have entered a three year partnership to establish the **AIMA Canada - Hillsdale Research Award** (the "Award") with an annual cash prize of CAD\$10,000.

Designed to encourage and recognize high quality applied research in the field of alternative investments in Canada, the **AIMA Canada - Hillsdale Research Award** is open to academics, students and practitioners who are resident in Canada or are Canadian citizens. Research papers can be on any aspect of alternative investments including, but not limited to, the areas of investment strategy, regulation, trading, risk management and risk measurement. The research focus can be either Canadian or international.

AIMA Canada Chair Phil Schmitt noted that since the inception of the research award in 2004 it has been a cornerstone of AIMA Canada's education objective. "We are very pleased that Hillsdale has entered into this partnership which will allow us to ensure the continuity and funding for this prestigious and important research award," he said.

Chris Guthrie, President and CEO of Hillsdale said: "The alternative investment industry has become an integral part of finance in Canada and the world. It is Hillsdale's objective to demonstrate its commitment to applied research and to raise the level of quality of public discussion on alternative investments. Hillsdale and AIMA Canada share the same vision for the future of the industry. We are very pleased to be a partner in this important initiative."

The Award will be given out for the best paper submitted each year as judged by a distinguished adjudication panel. The Award recipient will receive a cash prize of CAD \$10,000, publication of a condensed version of the research in Canadian Investment Review and presentation of the paper at an AIMA Canada event.

About the Alternative Investment Management Association (AIMA)

AIMA is an international non profit association based in London, U.K. Its objectives are to:

- To provide an interactive and professional forum for its membership and act as a catalyst and promoter of the industry's global development;
- To provide leadership to the industry and to be its pre-eminent voice; and
- To develop sound practices, enhance industry transparency and education, and to liaise with the wider financial community, institutional investors, the media, regulators, governments and other policy makers.

AIMA's membership includes fund-of-funds managers, institutional investors, hedge funds, prime brokers, exchanges, fund administrators, auditors, lawyers and other service providers. AIMA now has 1,280 corporate members in 49 countries on six continents.

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AIMA Canada was formed in March 2003 to act as the voice of the alternative investment industry in Canada. AIMA Canada has 76 members. For additional information on AIMA Canada contact Lynda Briant, General Manager, AIMA Canada at 416-453-0111 or briant@aima-canada.org. AIMA Canada's Web address is www.aima-canada.org.

About Hillsdale

Hillsdale Investment Management Inc. is one of Canada's premier independent investment boutiques, specialists in a unique range of traditional, enhanced equity and alternative investment strategies for both institutional and individual investors. Founded in 1996, Hillsdale has developed a proprietary investment approach which focuses on superior alpha generation within a rigorous real-time risk management process. For additional information on Hillsdale contact Chris Guthrie, President & CEO at 416-913-4933 or Cguthrie@hillsdaleinv.com. Hillsdale's Web address is www.hillsdaleinv.com.

Media Contact

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