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Blair Franklin plans global hedge fund

ANDREW WILLIS

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The best Canadian hedge fund you've never heard of is getting bigger, as Blair Franklin Capital Partners lands RBC Dominion Securities bond trader Dennis Freeman as part of a plan to launch a global fixed income fund.

Blair Franklin is a Toronto-based financial advisory firm, founded by veterans of the bank-owned dealers, including former Scotia Capital and Altamira CEO Gordon Cheesbrough.

Back in 2004, as the team began offering advice to CEOs and boards, Blair Franklin also launched a fixed-income focused hedge fund, with the partners throwing in their own money. While this was always a serious endeavour, Blair Franklin's principals really began managing money to keep in touch with markets and have some fun.

Then Blair Franklin's first fund - BF MultiStrategy LP - succeeded beyond all expectations. It's up 144 per cent since inception, 33 per cent to date this year, and has never returned less than 15 per cent per year. This became a serious business.

Which brings us to Mr. Freeman. A 22-year veteran of capital markets, Mr. Freeman learned the ropes at Scotia Capital, then joined RBC Dominion Securities' fixed income desk in 1999. After a decade at the Street's busiest bond house, Mr. Freeman was managing director and head of rates trading, responsible for managing government, provincial, maple and Canada Housing Trust bonds, money market instruments, Bankers' Acceptances, swaps and strips.

Mr. Freeman will join Blair Franklin in the new year, and in a press release, the Toronto-based firm said, "It is anticipated that Blair Franklin will launch a global interest rate-focused fund during the first quarter of 2010."

"We at Blair Franklin are extremely fortunate to have Dennis join our team. He brings extensive experience in global fixed income markets, which complements and enhances our current fixed income platform," said Mr. Cheesbrough.