

PRESS RELEASE

Lorne Steinberg Wealth Management selected by QEMP for a traditional high yield bond mandate

Montréal, Québec, July 5th, 2021

The Quebec Emerging Manager Program (“QEMP”) is proud to announce the selection of Lorne Steinberg Wealth Management (“Steinberg Wealth”) to manage a high yield bond mandate. Steinberg Wealth’s investment philosophy is based upon the principles of fundamental value investing applying a disciplined research process, looking to deliver strong long-term returns by managing risk and protecting capital.

The Lorne Steinberg High Yield Bond Fund L.P. seeks to generate a high level of income and to achieve an above-average total return, consistent with reasonable risk. The strategy primarily invests in high yield corporate bonds and aims to provide consistently strong performance through active management within a research intensive, risk-managed framework.

Founded in 2009 by Lorne Steinberg, Steinberg Wealth is a management-owned independent firm providing discretionary investment management advisory services to private clients, corporations, foundations, family offices and institutional investors. Its expertise extends to high yield bond portfolios, global value equities and Canadian dividend paying equities. Its firm and client interests are fully aligned with employees and clients holding the same securities, in the same weights.

“We are extremely grateful to have been chosen by the Quebec Emerging Managers Program to manage a high yield fixed income mandate. We appreciate the recognition for the many years of hard work that have resulted in a successful high yield strategy and we hope to use this opportunity as a springboard to offering our strategies to the broader institutional universe.”

– Lorne Steinberg, President, Lorne Steinberg Wealth Management

“The QEMP is proud to welcome Steinberg Wealth, a local firm with extensive investment management experience and strong demonstrated growth in assets under management. In line with our mission, this strategy provides an important diversification opportunity for institutional investors, through a fixed income allocation. We will continue to build on our momentum, putting more emerging managers at the forefront of Québec’s growing financial industry and enabling institutional investors to access them within a controlled, risk-managed environment. The renewed support of our investors is a testament to the talent of Québec’s managers and the contribution of our program.”

– Carolyn Cartier-Hawrish, Manager, QEMP

The PGEQ Fund L.P. has close to \$400 million of assets under management as at June 30th, 2021. Earlier this year, the QEMP announced a strategic investment totalling \$110 million to propel the development of Québec emerging managers and to support the local asset management ecosystem. This impact investment stems from the Government of Québec as well as additional contributions from three initial investors supporting the QEMP since 2016. It enables the program to accelerate its impact by adding new managers such as Evovest, Tonus Capital and Steinberg Wealth, granting new mandates, launching new strategies, and generating greater visibility for its players on a local and international scale.

About the QEMP

The QEMP's mandate is to promote the growth of financial entrepreneurship in Québec by offering institutional investors a well-balanced investment strategy managed by Québec emerging managers. This project was developed in connection with the work of Finance Montréal's Entrepreneurship Work Group, in collaboration with established portfolio management firms. For more information about the QEMP, visit www.qemp.ca or consult our [LinkedIn](#) page.

About Innocap

Since 1996, the Innocap Group has offered managed account solutions to a global institutional client base seeking high standards of governance. In addition to its structuring and due diligence expertise during manager selection, the group provides daily supervision of fund operations, customized risk management services and independent governance. Innocap's model provides investors with in-depth data transparency, including a breakdown of their assets, investment strategy compliance and centralized monitoring of service providers. Innocap sets itself apart in the industry through its expertise, flexibility and state-of-the-art technology. For more information about Innocap, visit www.innocap.com or consult our [LinkedIn](#) page.

About Steinberg Wealth

Founded in 2009, Lorne Steinberg is an independent investment firm providing discretionary investment management advisory services to private clients, corporations, foundations, family offices and institutional investors. To learn more about Steinberg Wealth, visit steinbergwealth.com.

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Allocators interested in learning more about the QEMP should contact Caroline Bergeron, Managing Director, Business Development & Investor Relations, Innocap, for additional information.

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