

PRESS RELEASE

## Mount Murray Investment selected by QEMP for a traditional emerging markets equity mandate

Montréal, Québec, October 12<sup>th</sup>, 2021

The Quebec Emerging Manager Program (“QEMP”) is proud to announce the selection of Mount Murray Investment to manage an emerging markets equity mandate. Mount Murray Investment (“Mount Murray”) specializes in traditional and alternative investments in global public markets. Supported by fundamental research within a sophisticated risk management framework, it is particularly focused on investing in emerging markets and according to environmental, social and governance (“ESG”) criteria. The firm is independent and wholly-owned by its employees, which ensures both commitment and objectivity when making investment decisions.

Launched on August 19<sup>th</sup>, 2021, the Mount Murray Investment Emerging Markets Equity Fund L.P. aims for long-term capital appreciation by investing in diversified emerging markets equity, combining fundamental bottom-up research to select high potential securities with a macroeconomic approach.

Mount Murray also offers a global ethical equity strategy, with the dual objective of participating in the growth of best-in-class companies with high social and environmental impact in their industries, and which enjoy a significant margin of safety from a valuation perspective, thereby contributing to long-term growth in capital. An alternative version of the emerging markets strategy is also available, which entails combining a bottom-up fundamental research approach and a top-down approach to allocation, risk monitoring and portfolio construction, and reduced volatility through systematic short positions in equity and equity derivatives.

Mount Murray began managing investments for its clients in 2018. Its three founders are seasoned investment professionals and were former colleagues at a large Canadian pension fund, bringing decades of experience investing in global public markets through various economic cycles. The firm is pursuing its development on two fronts, namely by hiring and training equity analysts in its research team (with the potential to become managers) and by developing its quantitative analysis expertise, including through artificial intelligence for macroeconomics and eventually for equity securities as well.

“We are pleased to have been selected for the QEMP’s emerging markets equity mandate, allowing us to build in order to add even more value to our investment mandates. We believe our sophisticated risk measurement and management framework, and structured research approach are well suited to the needs of institutional investors. Mount Murray is now in the third year of its track record and we are proud to be developing relationships with local investors.

In our view, Mount Murray is defined by the relevance of our services. We constantly ask ourselves the following questions: Can we deliver meaningful long-term value in our investment universe? Can we do more with less, work more efficiently? This gives us a flexible and agile management structure. Even though our managers have decades of experience, it's the reason why we are always focused on the future."

– Vincent Dostie, Chief Executive Officer and Co-Chief Investment Officer, Mount Murray Investment

"We are fully based in Montréal with its large pool of university students, significant investment expertise, and a quality of life appreciated by our employees and their families, making it a remarkable city for realizing our goals. We believe we bring unique value to clients here and abroad through our distinctive, inclusive and truly Montréal approach."

– Keith Porter, Co-Chief Investment Officer, Mount Murray Investment

"The QEMP is proud to welcome Mount Murray, a fourth new asset manager in just a few months. This strategy provides institutional investors with a significant source of diversification by allocating into emerging markets. We will continue to build on our momentum, putting more emerging firms at the forefront of Québec's growing financial industry and enabling institutional investors to access them within a controlled, risk-managed environment."

– Carolyn Cartier-Hawrish, Manager, QEMP

The PGEQ Fund L.P. has \$406 million of assets under management as of August 31<sup>st</sup>, 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, Steinberg Wealth and now Mount Murray, granting new mandates, launching new strategies, and generating greater visibility for its players on a local and international scale.

The QEMP, which recently marked its 5-year anniversary, is well positioned to continue raising capital. In order to plan the deployment of additional funds and an orderly graduation process, the QEMP is looking for Québec-based independent emerging managers offering traditional strategies (fixed income, Canadian equity, US equity, global equity, sustainable or ESG strategies, etc.) and alternative strategies (hedge funds, sustainable or ESG strategies and real asset funds, etc.).

## 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](http://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](http://www.innocap.com) or consult our [LinkedIn](#) page.

## About Mount Murray Investment

Mount Murray Investment began managing investments for its clients in 2018. Its team members have decades of experience investing in global public markets through various economic cycles and remain committed to an integrated investment research approach. The firm is independent and wholly-owned by its employees to ensure both commitment and objectivity when making investment decisions.

To learn more about Mount Murray, visit [www.mountmurrayinvestment.com](http://www.mountmurrayinvestment.com) or consult our [LinkedIn](#) page.

## Contact Information

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### Quebec Emerging Manager Program

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### Innocap

[www.innocap.com](http://www.innocap.com)

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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