

PRESS RELEASE

Clear Skies Investment Management Inc. selected by QEMP for the iWorld Equity Fund, an impact investing strategy

Montréal, Québec, October 19, 2022

The Quebec Emerging Manager Program is proud to announce the selection of Clear Skies Investment Management Inc. to manage the iWorld Equity impact fund, a first of its kind in Montréal for institutional investors.

Following a rigorous selection process, the Quebec Emerging Manager Program (“QEMP”) has selected Clear Skies Investment Management Inc. (“Clear Skies”) to manage the Clear Skies iWorld Equity Fund L.P. This global equity portfolio is built with securities which address the United Nations Sustainable Development Goals and has two objectives: equally maximize risk-adjusted returns while maximizing positive impact on the planet and society.

Clear Skies has a disciplined investment process that leverages the expertise of founder, Michel Brutti, a qualified portfolio manager with over 30 years of experience managing global portfolios and a pioneer in integrating Environmental, Social and Governance (“ESG”) activities in investment research. Clear Skies was thus born out of the determination to take this approach a step further and was founded on the principles of impact investing, a branch of responsible investing that not only considers ESG risks for a company, but also focuses on positive impact opportunities.

“As an emerging manager in Québec, gaining the QEMP’s confidence following their deep dive into our processes and historical returns, is a testament to the value of our approach. This support signals that our global equity impact framework results in an alpha-diversifying investment strategy which does not compromise on investors’ long-term financial goals, but instead complements the values of those investors who want to build a better world for all. This partnership between Clear Skies and the QEMP will unlock the value that financial markets can generate by creating an impactful world. The iWorld Equity Fund L.P. is a gigantic leap to making finance support people and planet.”

Michel Brutti, CEO, Clear Skies Investment Management

“We are excited to launch the Clear Skies iWorld Equity Fund L.P, a first impact fund, with experts based in Montréal with the goal of accelerating the adoption of impact investing and promoting local talent. This exciting announcement follows our recent partnership with Close Group Consulting towards increasing our support of ESG best practices to ensure the growth and success of our managers in this transition. We are proud to welcome impactful firms that are aligned with the investment considerations prioritized by institutional and other allocators.”

– Carolyn Cartier-Hawrish, Manager, QEMP

As a fund of funds structure, the QEMP grants emerging managers structured investment mandates and offers a mentorship framework, supported by prestigious Québec institutional investors. Within this context, Innocap, the combination of two of the most respected firms in the dedicated managed account industry: Innocap + HedgeMark, ensures a rigorous institutional framework in terms of due diligence, risk management and continuous monitoring of the program. As the leader in the dedicated managed account industry, Innocap works with investors to increase transparency and control over their assets.

When proceeding with the rebalancing of PGEQ Fund L.P.'s global equity portfolio, the Landry Global Equity II Fund L.P., benefiting from the support of the QEMP since 2016, was closed to accommodate the launch of new strategies. Nymbus Capital, which specializes in systematic fixed income and alternative investments, acquired equities manager Landry Investment Management in November 2020. The global equity strategy, with added value and a track record of more than 10 years, will still be available directly through the firm. Nymbus Capital will continue to manage the Nymbus Quant Canadian Fixed Income Fund L.P. for the QEMP.

The PGEQ Fund L.P. has more than C\$350 million of assets under management as of September 30th, 2022. Clear Skies is the 9th manager to have joined the program since 2021, adding to the investment talent available to institutional allocators and diversifying investment portfolios with a broad range of traditional and alternative solutions. The QEMP's impact has been accelerated thanks to a strategic investment last year totalling \$110 million from the Government of Québec and some of its initial investors.

About the QEMP

Created in 2016, the QEMP's mandate is to promote the growth of financial entrepreneurship in Québec by offering institutional investors diversified investment strategies managed by independent Québec-based 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. The QEMP seeks 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.). In order to invest in the growth of leading managers of the future, the QEMP encourages allocators, cities and municipalities, pension funds, foundations and universities to join the program. For more information about the QEMP, visit www.qemp.ca or consult our [LinkedIn](#) page.

About Innocap

Innocap is the combination of two of the most respected firms in the dedicated managed account industry: Innocap + HedgeMark. Since 1996, Innocap provides institutional allocators a superior way to structure, access and monitor their alternative investments through their platform. Innocap is the leading Dedicated Managed Account Platform in the world with US\$49 billion in assets as of August 1st, 2022, >235 funds, >US\$900 billion of client assets leveraging their technology. They benefit from solid, committed, and long-term institutional shareholders. Innocap's team is home to >300 innovative talents and robust financial technology operating from 7 locations worldwide. For more information about Innocap, visit www.innocap.com or consult our [LinkedIn](#) page.

About Clear Skies Investment Management Inc.

Unique in Montréal, Clear Skies Investment Management Inc. ("Clear Skies") is an impact investment firm that enables institutional, accredited, and sophisticated investors to access globally diversified multi-asset strategies built to maximize risk-adjusted returns while generating positive impact. Clear Skies identifies those investments through a set of tools such as the Clear Skies Impact Radar which can be used to filter through the global universe of companies. The Clear Skies impact assessment framework and active investment approach ensure that capital reaches the companies at the forefront of creating a sustainable economic system, enabling positive impact on the environment and society. For more information about Clear Skies, visit www.clearskiesinvest.com or consult our [LinkedIn](#) page.

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