

PRESS RELEASE

Innocap Boasts Vibrant Achievements in the Past Year

Focused on its dedicated managed account business model, the firm considerably grows assets under management

Montréal, May 21, 2014 – Innocap Investment Management Inc. ("Innocap"), a strategic alliance between National Bank of Canada and BNP Paribas, is pleased to announce that focusing on its dedicated managed accounts business model has led to a significant increase in the average size of the funds on the Innocap platform while better meeting its clients' needs. This new direction has also led to a decrease in the number of commingled accounts as they will no longer be the focus of the organization going forward.

Innocap's strategy has also enabled it to increase its assets under management ("AUM") by 23%¹ and is setting its sights on further growth. "Innocap recently added one of the world's largest asset managers to its platform relationship", explained François Rivard, Innocap's President and Chief Executive Officer. "Given our healthy pipeline, we are confident that the platform's AUM will continue to increase significantly capitalizing on the past months trend". Innocap has also once again made HFM Week's Top 10 list of the largest worldwide managed account platforms.

Other achievements highlighting Innocap's growth and momentum during this past year consist of its inclusion to the Hedge Fund Standards Board, its registration as an investment advisor with the U.S. Securities and Exchange Commission, the launch of a new website (www.innocap.com) to put Innocap's expertise to the forefront and the creation of investment infrastructures in two new jurisdictions.

About Innocap

Innocap, which stands for Innovative Capital, is the result of more than a decade of investments primarily in hedge fund strategies with approximately USD \$2.74 billion in assets under advisory as of May 16, 2014. Innocap acts as the Investment Manager for the Canadian limited partnership structure and as Investment Advisor to Innocap Global Investment Management Ltd, a Maltese company, which manages umbrella investment companies with variable capital and with segregated liability between funds incorporated with limited liability in Ireland and Malta. With its open architecture and thorough knowledge of managed accounts, Innocap offers flexibility to its clients through multi-jurisdictional and multi-administrative structures. Characterized by its specialized legal knowledge and its operational and risk management skills, Innocap facilitates institutional investment decisions via an enhanced investment framework. This managed account infrastructure provides investors with pre- and post-investment monitoring of different risks. For more information, visit Innocap's website at www.innocap.com.

¹ From April 30th 2013 to April 30th 2014

Information

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