



La Caisse invests in Innocap, a Québec financial industry leader

Montréal, December 8, 2017 – La Caisse de dépôt et placement du Québec (“la Caisse”) announced today an investment in Innocap Investment Management Inc. (“Innocap”), a Montréal-based firm offering managed account solutions. The investment is made through the purchase of share capital and the issuance of a loan.

Benefiting from its expertise and its state-of-the-art technology, Innocap is a leader in the managed accounts industry, as well as in operational, financial and regulatory risk management solutions. As at October 31, 2017, the company and its subsidiaries managed US\$5.7 billion in assets for institutional investors, financial institutions and fund managers in North America, Europe and Asia.

This transaction allows Innocap’s management team to become a shareholder alongside la Caisse and BNP Paribas, which has been a shareholder of the company since 2007. Furthermore, it is taking place in the context of National Bank of Canada’s sale of its entire stake in Innocap’s share capital.

“La Caisse’s expertise and international network will help accelerate the deployment of our growth plan and identify new business opportunities. This investment represents an acknowledgment of our team’s expertise and outstanding work. Lastly, I would like to thank National Bank for its support throughout the years,” stated François Rivard, President and Chief Executive Officer of Innocap.

“We are pleased to have strong partners who share our vision for Innocap’s future. La Caisse’s expertise and network, combined with the existing teams’ experience, are the strategic assets that will support the company’s growth in the long term,” added Gilles Guérin, member of Innocap’s Board of Directors and Chief Executive Officer of BNP Paribas Capital Partners.

“This stake in Innocap allows us to support the international growth of a Québec-based player that distinguishes itself through innovation, the quality of its team and its expertise. This transaction also provides us with an opportunity to support the development of a financial technology and data analysis company while supporting the transfer of Québec companies,” concluded Christian Dubé, Executive Vice-President, Québec at la Caisse.

This transaction is subject to usual closing conditions, including approval by relevant regulatory authorities. It is expected to close in the first quarter of 2018.



innocap

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.

ABOUT CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC

Caisse de dépôt et placement du Québec (CDPQ) is a long-term institutional investor that manages funds primarily for public and parapublic pension and insurance plans. As at June 30, 2017, it held \$286.5 billion in net assets. As one of Canada's leading institutional fund managers, CDPQ invests globally in major financial markets, private equity, infrastructure, real estate and private debt. For more information, visit cdpq.com, follow us on Twitter @LaCDPQ or consult our Facebook or LinkedIn pages.

ABOUT BNP PARIBAS CAPITAL PARTNERS

BNP Paribas Capital Partners, an entity of BNP Paribas Asset Management, is specialized in multi-managing, selecting and incubating managers in the alternative universe. On behalf of a customer base comprised of institutional clients, companies, private banks and high net worth individuals, BNP Paribas Capital Partners manages, advises and administers €6.6 billion of assets at September 30, 2017.

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