

Innocap and NewAlpha celebrate 1st anniversary of strategic alliance with MassPRIM's innovative Emerging Manager Direct Hedge Fund program

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February 27, 2020 – Innocap and NewAlpha Asset Management (NewAlpha) recently marked the first year of their strategic alliance with the Massachusetts Pension Reserves Investment Management Board (MassPRIM) for its innovative Emerging Manager Direct Hedge Fund program.

In joining forces, Innocap provides managed account platform services and NewAlpha provides advisory services to source and assess emerging managers within the Global Macro hedge fund space in specific strategy types including discretionary macro, systematic macro, CTA, and relative value.

For this mandate, MassPRIM defines emerging hedge fund managers as those managing less than \$500 million. Employing a sophisticated and efficient process, Innocap and NewAlpha assessed over 250 managers from around the globe and filtered a few select candidates that were discussed in-depth with MassPRIM. To date, MassPRIM has allocated funds to 5 managers and is set to launch more in 2020, reflecting its rigorous selection criteria.

This first U.S. mandate for Innocap builds on its expertise in the emerging asset management space, notably through structuring and operating the Quebec Emerging Managers Program (QEMP) which offers investment strategies to institutional investors seeking to diversify their sources of alpha by using emerging managers.

In seeking a provider, MassPRIM recognized that onboarding and monitoring emerging managers requires a highly specialized skill set both from an infrastructural and operational perspective. The collaboration with MassPRIM demonstrates the flexibility of Innocap's managed account platform in adapting to the customized requirements of a broad range



of asset managers. In terms of selection, NewAlpha brings sourcing capabilities that are particularly well-suited to the program's objectives. As MassPRIM's Chief Strategy Officer Eric Nierenberg noted, "the goal of the program was to find managers who are employing eclectic strategies that are not easy to find and don't necessarily scale."

MassPRIM manages \$75.1 billion in assets (as at August 31, 2019) and is charged with overseeing the Pension Reserves Investment Trust (PRIT) Fund, a pooled fund for the assets of the state of Massachusetts teachers and state employees' retirement systems.

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 information

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