

## Ironbark Launches Ironbark EagleCrest Infrastructure, an Open-Ended, Mid-Market-Focused Private Markets Solution

– FOR RELEASE ON 4 SEPTEMBER 2023 –

**4 September 2023**

Ironbark is pleased to announce the launch of Ironbark EagleCrest Infrastructure, a unit class of the Ironbark Private Markets Fund. Ironbark EagleCrest Infrastructure is an open-ended, mid-market-focused private markets solution, available to wholesale investors. The underlying strategy is managed by Fiera Infrastructure Inc. ('Fiera Infrastructure'), a leading global infrastructure investor that invests in essential infrastructure across all subsectors of the asset class. Fiera Infrastructure is an affiliate of Fiera Capital Corporation ('Fiera Capital') (TSX:FSZ), a leading independent asset management firm based in Canada that has been a partner of Ironbark since July 2021.

Ironbark's Head of Funds Management, Alex Donald, commented, "Ironbark is making a strategic move into private markets, leveraging our expertise building bespoke investment solutions to offer more investors access to institutional-style private asset exposure." He added, "The appetite for alternative solutions continues to grow among small institutional and private wealth clients as they seek to access the diversification benefits of private markets and, importantly, the inflation-linked cashflows of an unlisted infrastructure portfolio like EagleCrest in light of the current market backdrop."

Ironbark EagleCrest Infrastructure marks the second investment strategy alliance between Fiera Capital and Ironbark. "Fiera Capital is a global asset manager, and we have tailored our mid-market private investment solutions to address smaller institutional and private wealth channels," said John Valentini, President and Chief Executive Officer, Fiera Private Markets. "We are pleased to extend our partnership and offer our infrastructure solution to Ironbark."

Describing Ironbark EagleCrest Infrastructure, Donald highlighted, "As an open-ended, fully funded and fully hedged solution, we consider it a unique offering that solves for some of the key limitations of traditional private asset products. These innovative features, combined with Fiera Infrastructure's global approach to portfolio construction, make Ironbark EagleCrest Infrastructure a competitive private asset capability and a truly globally diversified unlisted infrastructure solution."

Expanding on the differentiating aspects of the offering, Donald noted, "Fiera Infrastructure's strategy is intently focused on investing in mid-market assets, another compelling feature of this fund. The mid-market segment boasts a higher number of transactions but with lower competition relative to the large-cap segment. With strong global relationships already established in this mid-market space, Fiera Infrastructure is well-placed to negotiate propriety transactions to access a pipeline of high-quality infrastructure assets that have long-term growth potential."

Alina Osorio, President of Fiera Infrastructure, added, "Our diverse portfolio of 11 platform companies provides us with significant capital deployment opportunities to further support and drive value through our high-quality investments."

Fiera Infrastructure aims to generate stable and predictable cash flows in the underlying fund over the long term with a targeted return of 10-12% p.a. (before fees). Since its inception in 2011, Fiera Infrastructure has grown to US\$3.0 billion in assets under management (as at 30 June 2023), with investments in more than 90 assets spanning geographies and subsectors. Fiera Infrastructure's investment team is led by Alina Osorio, who has over two decades of experience in infrastructure investing and has an established profile as a key voice and leader in the asset class.

For more information on the now available Ironbark EagleCrest Infrastructure solution in partnership with Fiera Infrastructure, or Ironbark's expansion into the private markets space, contact Alex Donald.

### About Ironbark Asset Management

Ironbark Asset Management (Fund Services) Limited (ABN 63 116 232 154, AFSL 298626), trustee for the Ironbark Private Markets Fund – Ironbark EagleCrest Infrastructure Class, is a wholly owned subsidiary of Ironbark Asset Management Pty Ltd (ABN 53 136 679 420, AFSL 341020) (collectively 'Ironbark'). Ironbark is a leading diversified funds and wealth management firm aiming to deliver customers 'best in class' advice and investment solutions.

Founded in 2009 by Chris Larsen and Brendan Carpenter, Ironbark delivers a range of innovative financial solutions across three business pillars, inclusive of high touch Corporate Trustee Services, Investment Solutions, and Wealth Management.

Ironbark has over \$60.8 billion funds under management, trusteeship and advice (as at 30 June 2023) and employ a dedicated team of over 50 professionals, led by an experienced senior management team with an average of 30 years' industry experience.

### About Fiera Infrastructure

Fiera Infrastructure is a leading global mid-market direct infrastructure investor operating across all subsectors of the infrastructure asset class and an affiliate of Fiera Capital Corporation. Led by a team of highly experienced and specialized professionals, the firm leverages strong global relationships, with a local presence in Toronto, London, and New York. Fiera Infrastructure has invested in more than 90 infrastructure assets across utilities, telecommunications, transportation, renewables, and public-private partnerships.

### About Fiera Capital Corporation

Fiera Capital Corporation (or "Fiera Capital" or "the Company") is a global independent asset management firm with over US\$121 billion in assets under management (as at 30 June 2023). The Company delivers customised and multi-asset solutions across public and private market asset classes to institutional, financial intermediary and private wealth clients across North America, Europe and key markets in Asia. Fiera Capital's depth of expertise, diversified investment platform and commitment to delivering outstanding service are core to our mission of being at the forefront of investment management science to create sustainable wealth for clients. Fiera Capital trades under the ticker FSZ on the Toronto Stock Exchange.

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