



## Industry Veterans launch North Square Investments, in Partnership with Estancia Capital and Former Industry Executives, to Deliver Differentiated Active Investment Products

- **BASED IN CHICAGO, NORTH SQUARE OFFERS INSTITUTIONAL QUALITY, ACTIVELY-MANAGED INVESTMENTS IN SELECT ASSET CLASSES THROUGH WELL-ESTABLISHED INTERMEDIARY RELATIONSHIPS**
- **NORTH SQUARE INTENDS TO PARTNER WITH TALENTED INVESTMENT TEAMS AND BOUTIQUE ASSET MANAGERS SEEKING DISTRIBUTION AND OPERATIONAL SCALE**

**CHICAGO, Aug. 13, 2018** – North Square Investments (“North Square”) has officially launched as a new Chicago-based investment management firm. In July, 2018 North Square acquired a minority stake in a boutique asset manager, managing more than \$2 billion of assets and, subject to shareholder and regulatory approval, North Square also intends on acquiring approximately \$700 million of mutual fund assets. North Square’s resources currently include a dedicated sales, marketing and distribution team of 10 professionals, over 300 selling agreements with distribution intermediaries, twelve mutual fund and retail managed account product offerings, three established partnerships with investment boutiques, a strong pipeline of additional investment-team affiliation opportunities and access to growth capital.

North Square’s focus is to source, develop and deliver institutional quality, active investment products primarily for high net worth and retail investors through strong relationships with financial consultants and advisors dedicated to building better portfolios for their clients. North Square’s products are being developed and offered in an effort to complement both passive and active strategies which North Square believes are often at the core of well-designed portfolios.

Mark Goodwin is the CEO of North Square, leading a team of industry veterans who previously worked together at Chicago-based Oak Ridge Investments (“Oak Ridge”). Mark lifted out 24 experienced people in total along with North Square’s distribution, operations and product platforms from Oak Ridge. North Square also has acquired a minority equity stake in Oak Ridge. Prior to joining Oak Ridge, Mark spent over 20 years at Putnam Investments and Pioneer Investments, building strong industry relationships and spearheading many established, broad-based growth initiatives.

“Unburdened by legacy assets under management in categories challenged by passive investments, we are free to focus on pursuing growth opportunities rather than defending an eroding or legacy asset base” said Goodwin, whose team made significant personal investments to launch North Square.

Goodwin added, “For investment teams desiring access to distribution or operations, and for financial advisors seeking differentiated institutional-quality active strategies for their clients, North Square can be relied upon for the specialized knowledge and experience that our team and network of relationships can offer. And, of course, we thank David Klaskin and Oak Ridge Investments for supporting this opportunity.”

North Square’s business strategy is to affiliate with investment teams and boutique money managers specializing in niche asset classes, either through direct ownership or through strategic operating partnerships, such as sub-advisory relationships, fund adoptions, revenue sharing arrangements or joint venture structures. North Square will focus on packaging and delivering creative investment solutions ranging from alternative investments to specialty strategies to improve portfolio construction and risk-adjusted returns.



Estancia Capital Management (“ECM”) brings substantial industry knowledge and capital to North Square. Additionally, ECM and North Square have partnered with several former industry executives and leaders as co-investors. Amongst a broader group of North Square co-investors, John Amboian (former CEO and Chairman of Nuveen Investments), Brian Gaffney (former CEO of Allianz Global U.S.), and Neil Cummins (a founding management committee member of Barclays Capital) will serve on North Square’s board of directors. These seasoned leaders bring extensive industry experience and global relationship networks which North Square believes will augment its growth plans.

“By offering institutional managers access to the U.S. retail market via multiple product vehicles, North Square provides value-add distribution capabilities to accelerate asset growth and enhance the intrinsic value of our affiliate partners and North Square. Estancia believes the intermediary distribution solution provided by North Square addresses one of the largest business challenges facing boutique managers,” says Takashi Moriuchi, ECM Co-Founder and Managing Director.

Speaking on behalf of Brian Gaffney, Neil Cummins and himself, John Amboian said, “We’re pleased to invest with and collaborate alongside Mark Goodwin, the North Square team and Estancia. We believe the combined talents and experiences of the people backing North Square are as strong as those backing much larger and recognized asset management firms. We see tremendous opportunities for North Square to grow and be a highly respected industry player”.

Philip Callahan will serve as Head of Distribution & Marketing for North Square. Callahan has over 20 years of prior experience as National Sales Manager for Goldman Sachs Asset Management, Lehman Brothers Asset Management and Neuberger Berman.

“Our message to advisors and research teams is that we can save you time by identifying, vetting and delivering outstanding active investment managers. This includes boutique or institutional investors you may not have heard of, but each possessing pedigree, a disciplined investment process and excellent risk-adjusted performance,” explains Callahan.

North Square will initially offer investment strategies developed by three distinct partner firms: Oak Ridge, Algert Global and Capital Innovations. Its current product offerings include Growth Equities (Small Cap, SMID Cap, Mid Cap, All Cap, Dividend Growth); Quantitative Small Cap Equities (International Small Cap, U.S. Small Cap); Real Assets (Global Resources & Infrastructure) and Multi-Strategy. North Square is seeking additional investment management partners in an effort to broaden its product lineup across three major themes: International/Global Equities, Specialty Fixed Income, and other Specialty Strategies.

### **ABOUT NORTH SQUARE INVESTMENTS**

Founded in 2018, North Square Investments is an independent, multi-boutique investment firm dedicated to vetting and delivering differentiated active investment strategies to the market.

Our website is under development and will be fully launched in the coming months. Please visit [northsquareinvest.com](http://northsquareinvest.com) to sign up and receive the latest news and announcements.

### **ABOUT ESTANCIA CAPITAL MANAGEMENT**

Estancia is a private equity firm focused on small to lower middle market investments in Institutional-Quality Asset Management, Wealth Management and related Business Services companies. The Principals – Messrs. Mendez, Moriuchi, Kang, Jeffries and Kurttila – have a successful history of partnering with management and investment



PRESS RELEASE

teams. Estancia provides equity, growth and working capital to facilitate strategic and opportunistic development of portfolio companies including management buy-outs from larger financial firms, private ownership/succession transitions and growth initiatives. Estancia is currently investing on behalf of a diverse base of Limited Partners.

**CONTACT**

**Philip Callahan**

**Head of Distribuion & Marketing**

**d** 312.857.7034

**e** [pcallahan@northsquareinvest.com](mailto:pcallahan@northsquareinvest.com)

**North Square Investments**

10 South LaSalle Street, Suite 1925

Chicago, IL 60603

[northsquareinvest.com](http://northsquareinvest.com)