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**1 How does your firm support emerging alternative managers on their growth journey to becoming established managers?**

Emerging managers need to carefully consider where they are going to deploy their time, energy and start-up capital. As such, they should focus on differentiating themselves through their core competency of investment decision making, and the execution of the innovative strategies that allocators are demanding from them. They can then partner with long-established industry experts – like the Maples Group – that can assist with the many other aspects of running their new business, which may include specialised fiduciary, fund administration and regulatory and compliance support, as well as legal services.

**2 What makes Canada a great place to invest and start a business?**

Canada offers an immensely diverse talent pool which is a key driver of business success. We have been able to find great people from all over the world to work for the Maples Group in just one city with 55 percent of the employees in our Montreal office being born outside of Canada and hailing from more than 74 countries. Talent aside, there is a non-trivial amount of government support available to new financial services businesses here. Programs like the International Financial Center ("IFC") from Finance Montreal and resources available from the Business Development Bank of Canada ("BDC") have been critical in helping new market-entrants and entrepreneurs to succeed.

**3 Why is it important that Canada support local emerging alternative managers?**

Emerging managers are quite literally the future. As these managers become established and control more significant amounts of capital, they also have the power to influence where that capital goes. Those with the right orientation will ensure that their investment decisions are contributing to the greater good. As we continue to see a trend toward investments with strong environmental, social and governance ("ESG") credentials, progressive and responsible Canadians are well-placed to lead the way.

## 4 How can Canada better support emerging alternative managers?

The continued introduction of more programs and consortiums aimed at accelerating the development of the local asset management industry will be critical to supporting emerging managers. We saw the recent launch of Investi, an initiative launched in collaboration with Finance Montréal and a group of Quebec-based institutional investors looking to invest with innovative asset managers who are specifically integrating ESG in their investment strategies or offering impact strategies. Since Investi is notably looking to foster the local sustainable finance ecosystem, asset managers are required to commit to relocate or build part of their investment team in Quebec so there is quite a bit of advantage for Canadian managers. Other initiatives such as the Quebec Emerging Managers Program ("QEMP") have the support of major market participants, such as the Caisse de depot et placement du Quebec, the Fonds de solidarite FTQ, Fondaction and Innocap. All of this further helps to establish Canada as a leader in alternative asset management, both now and in the future.