

# AIMA CANADA FOUNDER INTERVIEWS

AIMA

**Sean Rogister**

**Chief Executive Officer**

Cortland Credit Group Inc.



**Name:** Sean Rogister  
**Title:** Chief Executive Officer  
**Firm:** Cortland Credit Group Inc.  
**Year launched firm:** 2013  
**Number of employees at launch:** 3  
**Number of employees today:** 35  
**Number of funds at launch:** 1  
**Number of funds today:** 4  
**Strategies managed:** Private Debt Strategy, Alternative Credit Strategies  
**Investor channels covered today:** Institutional (80% of AUM) and Retail (20% of AUM)  
**Firm prior to launching current business:** N/A

## 1 Why did you decide to launch your business?

Cortland Credit was established when there were very few private debt lenders that could offer disciplined investors access to a diversified portfolio of income-producing private debt instruments. Our investment model was designed to serve mid-market firms requiring funding for growth, which often faced challenges meeting the lending criteria of conventional bank lenders, making our asset-based lending model a welcome and effective solution for them. We strongly believe that senior short-term asset-based loans offer one of the best risk-return profiles available in private debt markets.

## 2 What does it take to succeed in Canada as an alternative manager?

The most important characteristic of a successful alternative manager is the ability to deliver investment performance with a clear identifiable value-add. In the case of Cortland, this objective is applicable both to investors, looking for direct access to a unique source of strong risk-adjusted returns in private credit, and to borrowers looking for flexible debt capital needed to fund their growth.

## 3 Tell us about your growth story. Any particular early-day struggles or success stories that stand out in your mind?

Our company started in a small commercial unit above a bike shop in Oakville with the goal of creating a private credit strategy that was not offered in the capital markets at that time.

We didn't really have many models that we could emulate, so we had to forge ahead and invent the approach we were taking, borrowing from some various established lending principles that have existed in Canada for many, many years.

## 4 What are you most proud of looking back at your entrepreneurial journey?

In the last 10 years, we were able to build one of the biggest Canadian private debt platforms that is led by a top-class team and corporate culture, raised over a billion in AUM as well as provided investors with enviable 10-year track record of consistent positive returns.

## 5 What has been the hardest part of your entrepreneurial journey?

As we have experienced remarkable growth, we have recognized the utter importance of having a robust infrastructure of thorough due diligence, effective risk management, and seamless operational support in a place that can keep pace with such rapid growth.

## 6 What wisdom do you have now that you wish you knew at launch?

Be ready for skepticism when introducing a new investment concept. Keep delivering consistent value to your investors and, eventually, that will create a paradigm shift.

## 7 How do you think about diversity, equity and inclusion at your firm?

Cortland believes that diversity of thoughts and backgrounds contributes to the formation of a strong and innovative organization.

## 8 What sort of talent are you looking for in your team?

Cortland seeks individuals with a deep understanding of financial markets, who demonstrate a genuine passion and curiosity for continuous learning and growth and are ready to explore new investment ideas and challenge conventional wisdom.

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## 11 How do you think about innovation at your firm?

Cortland empowers its employees to explore new unconventional ideas and infuse our internal infrastructure with cutting-edge technologies.

## 12 What are your 3-5 year goals for your business as you look ahead?

We plan to continue our significant growth as an alternative asset manager, offering investors various diversified investment solutions in areas, where we have a proven distinct advantage, such as private credit.

## 13 Why is it important that Canada support alternative managers?

Cortland's investment model is indicative of the need for alternative managers in Canada, which can contribute to the growth of the investment industry and capital markets. In our case, for example, we provide capital to the small and medium enterprises in Canada that serve as the backbone of the economy, contributing to the growth of GDP and providing Canadians with employment opportunities. Sometimes traditional lenders perceive small and medium businesses as 'too risky' and do not believe in the potential and strength of their assets. That is where private lenders like Cortland Credit Group come in. This is just one example of the value offered by alternative managers.

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

Canada has a stable and resilient economy as well as access to skilled and talented workforce.

**15 What headwinds do you see in Canada to grow the alternative investment management industry?**

Canada needs to continue to support the development of alternative strategies, both through the regulatory environment and the support of domestic entrepreneurship in a financial industry that is currently dominated by a small number of massive financial institutions.

**16 What advice do you have for others considering launching a fund business in Canada?**

You have to have an edge that you are looking to exploit to provide strong performance and attract investors. Focus on differentiating your strategy as clearly as possible.

**17 How can Canada better support alternative managers?**

Regulatory environment needs to better support new investment strategies. Financial industry policies need to take into consideration that not all capital is provided by the major financial institutions and provide communication strategies to support the alternative industry.

**18 How has being an AIMA member benefited your firm's growth journey?**

Being a member of AIMA has enabled Cortland to establish and build connections with industry peers, investors, and other stakeholders, which positively contributed towards the growth of our brand.