



## Fiera Comox rolls out private credit strategy with recent hires leading charge

by Michelle deSouza

Fiera Comox, an affiliate of Fiera Capital Corporation, has launched a new global mid-market private credit strategy and has appointed recent hires Mathieu Desforges and Maxime Dorais to lead the build-out.

Montreal-based Fiera Comox anticipates that the new platform will grow to around \$600 million in assets under management by 2022, according to an announcement. Fiera Capital and two cornerstone investors provided \$80 million of seed capital, the firm said.

The new private credit strategy expands Fiera Comox' alternatives lending platform, which includes private equity and agriculture strategies, and offers investors complementary private credit products. The strategy will also sit alongside Fiera Capital's existing eight private credit strategies that invest in Canada and Asia.

The new platform will invest in a portfolio of corporate private credit instruments such as first lien, second lien, mezzanine, as well as payment-in-kind and holtes in the US and Europe. Fiera Comox has completed two private investments in the US and Europe, it said.

Desforges and Dorais joined Fiera Comox in 2019 from from Canadian pension fund Caisse de dépôt et placement du Québec,

Desforges joined as a partner and head of private credit. Before joining Fiera, Desforges spent seven years at CDPQ, where he was head of junior and opportunistic credit, responsible for investing globally in debt instruments (subordinated debt, mezzanine, PIK and preferred equity) as well as in opportunistic credit and distressed debt. Desforges launched the platform in 2013 and it has since grown to \$3.3 billion.

Dorais leads the due diligence, negotiation and structuring of investments. Before joining Fiera, he was a director in CPDQ's private equity group, investing around \$1 billion across 15 transactions. He previously worked at BMO Capital Partners as a director in the subordinated debt and private equity team.

Fiera Comox had around \$830 million in AUM as of 31 March. The firm was established in 2016 and is jointly owned by Fiera Capital Corporation and the employees of Fiera Comox.