

IMCO announces a US\$1.0 billion global credit investment with Loomis Sayles and Beach Point
New strategic partnerships add actively managed public credit to IMCO's Global Credit portfolio

TORONTO (June 16, 2022) – The Investment Management Corporation of Ontario (“IMCO”) today announced it has invested approximately US\$1.0 billion with two leading global credit managers, forming the foundation of IMCO’s allocation to actively managed public credit, and enhancing our access to the structured credit and leveraged loans markets.

IMCO is investing US\$550 million with Loomis, Sayles & Co. (“Loomis Sayles”) and US\$450 million with Beach Point Capital Management (“Beach Point”). Together, the two complementary managers will enable IMCO to increase its active allocations to investment grade debt, high-yield bonds, structured credit, and leveraged loans.

“We’re excited to offer our clients a range of public and private credit investment opportunities under one roof, across the full risk spectrum,” said [Jennifer Hartviksen](#), IMCO’s Managing Director of Global Credit. “Our global credit strategy allows us to be flexible in response to market opportunities, and the expertise of Loomis Sayles and Beach Point will make our program even more nimble and agile in pursuit of superior client returns.”

Loomis Sayles and Beach Point each offer seasoned investment teams and rigorous approaches to portfolio construction, sector allocation, security selection, and risk management.

“Loomis Sayles is honored to bring our longstanding expertise in credit investing, deep research capabilities and integrated risk analysis to this new partnership with IMCO,” said Kevin Charleston, Chief Executive Officer of Loomis Sayles. “We are excited to offer IMCO’s clients exposure to diversified sources of income and attractive risk-adjusted return potential through our team’s active approach to multi-asset credit investing.”

“We are thrilled to partner with IMCO, a leading Canadian asset manager we have long admired, to provide its clients with access to differentiated multi-sector credit investing capabilities,” said Sinjin Bowron, a Portfolio Manager at Beach Point Capital Management. “We look forward to bringing our expertise across high yield, leveraged loans and structured credit markets to IMCO’s platform and utilizing our flexible mandate to capitalize on the rapidly evolving opportunity set across these markets for the benefit of IMCO and its clients.”

IMCO’s Global Credit portfolio invests across a range of public and private credit market segments, including corporate bonds and loans, real estate and infrastructure debt, off-balance-sheet financing, emerging markets debt, high yield bonds and leveraged loans to generate higher risk-adjusted returns than traditional fixed income, adding diversification benefits to a total portfolio for IMCO’s public sector clients. The Global Credit program is differentiated by its broad approach to portfolio construction, making strategic allocations to liquid/illiquid securities and geographies across the risk spectrum. Our team has decades of diverse experience investing across credit segments, geographies and at all stages of the credit cycle. As of December 31, 2021, IMCO’s Global Credit portfolio had CAD\$6-billion AUM. The portfolio is expected to grow to CAD\$8-billion or more by 2025.

About Loomis Sayles

Since 1926, Loomis, Sayles & Company has helped fulfill the investment needs of institutional and mutual fund clients worldwide. The firm’s performance-driven investors integrate deep proprietary research and risk analysis to make informed, judicious decisions. Using foresight and flexibility, Loomis Sayles looks far and wide for value – across traditional asset classes and alternative investments – to pursue attractive, risk-adjusted returns for clients. This rich tradition has earned Loomis Sayles the trust and respect of clients worldwide, for whom it manages \$335.9 billion* in assets (as of 31 March 2022). MALR#029036

**Includes the assets of both Loomis, Sayles & Co., LP, and Loomis Sayles Trust Company, LLC. (\$38.4 billion for the Loomis Sayles Trust Company). Loomis Sayles Trust Company is a wholly owned subsidiary of Loomis, Sayles & Company, L.P.*

About Beach Point Capital Management

Beach Point Capital Management is a Los Angeles based investment manager specializing in credit-related investments. The firm employs a flexible, value-oriented and risk-controlled approach and focuses on complex and less followed opportunities. As of March 31, 2022, Beach Point manages \$16.7 billion in AUM on behalf of sophisticated global institutional investors and has over 140 employees across offices in Los Angeles, New York, London and Dublin.

About IMCO

The Investment Management Corporation of Ontario (IMCO) manages \$79 billion of assets on behalf of its clients. IMCO's mandate is to provide broader public sector institutions with investment management services, including portfolio construction advice, better access to a diverse range of asset classes and sophisticated risk management capabilities. IMCO is an independent organization, operating at arm's length from government and guided by a highly experienced and professional Board of Directors. Follow us on LinkedIn and Twitter @imcoinvest.

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