



absolute return strategy

PCJ Investment Counsel Ltd. (PCJ) is a specialist in Canadian equity management, whose clients include pension funds, mutual funds, institutions, foundations and individuals.

PCJ's total assets under management are over \$800 million.

Founded in 1996, the firm is an independent, privately owned investment management firm whose investment professionals include Heiki Altosaar, Adam Posman, Jenny Yan, Kevin Kingsley and Michiel Janssen. Nereo Piticco and Jack Campbell (both retired), having worked together since 1993, were founding members of PCJ. Heiki Altosaar joined them in 1996, followed by Adam Posman in 2011, Jenny Yan in 2014 and Kevin Kingsley and Michiel Janssen in 2018. Heiki, Jenny and Kevin are Chartered Financial Analyst (CFA) charterholders.

PCJ has partnered with the Connor, Clark & Lunn Financial Group, who provides all non-investment management support (operations, compliance, sales and marketing). Connor, Clark & Lunn Financial Group is one of Canada's largest multi boutique investment services firms, whose affiliated investment managers collectively manage approximately \$100 billion in assets for institutional, private and retail investors.

By bringing scale and expertise to the delivery of non-investment management functions, the Connor, Clark & Lunn Financial Group enables PCJ to focus on what they do best – making sound investment decisions to create long-term value for their clients.

PCJ believes that earnings growth ultimately drives stock prices. Their growth-oriented investment approach can best be described as “bottom-up fundamental”, reflecting the importance placed on security selection. The team conducts their own independent research to identify high quality companies with superior opportunities for organic growth.

Current and historical valuations, together with PCJ's assessment of a company's prospects for sustained earnings growth, are used to rank the relative attractiveness of each investment opportunity.

This market neutral strategy invests in their highest conviction ideas, both long and short, diversified across sectors and market capitalization in Canada and the US.

Trades are constructed to isolate and extract alpha from their best ideas through investing in long and short positions. Portfolios are well-diversified, focused on providing downside protection.

Risk management is integral to PCJ's ability to deliver optimal long-term results for clients. They track security specific and total portfolio level risk in an effort to ensure that periods of underperformance are short in duration and shallow in magnitude.

Contact Information:

Toronto
416 862 2020

Vancouver
604 685 2020

Montreal
514 287 0110

United States
646 722 2607

more_info@cclgroup.com
www.pcj.ca