

# ASIA CREDIT AND SPECIAL SITUATIONS INVESTMENTS

## OPPORTUNITY IN ASIA CREDIT

- Positive macro fundamentals, higher growth in Asian economies is expected to continue
- USD 72 trillion asset class with USD 5.0 trillion U.S.-denominated offshore opportunity set

- Historical outperformance of Asia high yield vs. U.S. and Europe
- Stronger covenant quality and lower default rates
- Consistent market volatility and long-term capital allows for contrarian opportunities

## FIERA CAPITAL (ASIA)

Founded in 2001 and joining Fiera Capital in 2018, Fiera Capital (Asia) (formerly known as Clearwater Capital Partners) provides investors with access to a full spectrum of Asia credit investment opportunities including *performing high yield credit, direct lending, and special situations*. The team has made more than 350 Asia investments totaling over USD 6.0 billion, across sectors and geographies and built some of the largest dedicated lending platforms in the region.

The highly experienced team makes it possible to source, develop and capture value in diverse opportunities, particularly while targeting seniority in the capital structure.

### Focused Asia Credit Strategies

19-year track record in Performing High Yield Credit, Direct Lending, Stressed Credit & Special Situations

### Sourcing Advantage

Wide, deep, and diverse network deal sourcing in onshore and offshore credit markets

### Cycle-tested, Cohesive Team

Team has realized over USD 6.6 billion in investments in Asia

### Global Resources, Local Presence

5 offices in Asia leveraging Fiera Capital's global resources and operational infrastructure

## CORE INVESTMENT STRATEGIES

### Performing High Yield Credit

Diversified, cash-generative, and downside-protected portfolio of performing, high yield credit investments in corporate Asia.

[Open for Investment](#)

### Direct Lending

Senior secured loans directly to small and medium-sized corporate borrowers and to affordable residential housing projects, in local currencies.

[Open for Investment](#)

### Stressed Credit & Special Situations

Credit investments which are expected to go through or are already in the process of a debt restructuring and portfolios of stressed assets.

[Open for Investment](#)



## EXTENSIVE PRESENCE IN ASIA

- 5 offices in Asia
- 36 Fiera Capital (Asia) employees: 15 investment professionals, 21 business/support
- 35 CHG\* (China direct lending) employees: 11 investment, 24 business/support

\*100% local teams

## ASIA CREDIT AND SPECIAL SITUATIONS INVESTMENTS

### FIERA CAPITAL (ASIA) TEAM CAPABILITIES

- Seasoned team with diverse skill sets  
 Many of the key team members have between 20 and 30 years of experience in the region
- Experience executing transactions across multiple currencies, jurisdictions and languages  
 Anchored in origination and execution, deep analytical rigor and management of investments through to exits
- Long standing deal sourcing through dedicated research and market relationships  
 Pro-active, opportunistic approach; typically taking a contrarian view when seeking investment opportunities
- Customized investor portfolio capability designed to meet specific investor goals and priorities  
 Proprietary credit research framework and underwriting approach
- Institutional framework for Asia investing tested by scale, time and market environments  
 Continual monitoring and performance of asset resolution analysis throughout the holding period of each investment
- Exit history utilizing multiple pathways to liquidity  
 Stressed market sales, liability management, early refinancing, and scheduled payments

### INVESTMENT SOURCING – FOCUS SECTORS

Seeking downside protection by focusing on sectors with hard asset collateral and visible cash flows

Real Estate	Sustainable Investments	Power & Renewables
Infrastructure	Semiconductors	Agribusiness
Industrials	Manufacturing	Telecommunications

### DIVERSE LEADERSHIP WITH EXTENSIVE EXPERIENCE AND BROAD RANGE OF SKILL SETS (as of 31 March 2021)

	Robert Petty	Amit Gupta	Subhashree Dutta	JaeWoo Shim	Edward Cairns
	Co-CEO, Co-CIO	Co-CEO, Co-CIO	Managing Director, Investments	Managing Director, Investments	GC, Head of Restructuring
Firm	➤ 19 years	➤ 19 years	➤ 19 years	➤ 19 years	➤ 14 years
Industry	➤ 38 years	➤ 29 years	➤ 30 years	➤ 22 years	➤ 33 years

[www.hk.fieracapital.com](http://www.hk.fieracapital.com)

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