

Media Contact:

Martin Gawne

(312) 259-0884

mgawne@northsquareinvest.com**North Square Investments Reaches Agreement to Acquire Foundry Partners**

Chicago, IL (November 26, 2024) – North Square Investments announced it has reached agreement to acquire Foundry Partners, LLC, an independently owned value-oriented investment adviser with headquarters in Cleveland, Ohio, through its majority-owned affiliate CS McKee. The announcement was made by Mark Goodwin, the Co-Founder and CEO of North Square Investments, who said Foundry Partners will be merged into CS McKee.

Established in September of 2012 and officially commencing operations as of February 1, 2013, Foundry Partners offers a variety of equity strategies that fill multiple areas within the capitalization spectrum.

“Foundry Partners has an outstanding reputation as a high-quality equity investment manager with continuity and experience, which greatly complements North Square’s existing business and will be accretive to CS McKee’s respective goals for growth” said Mark Goodwin, Co-Founder and CEO of North Square. “All investment professionals of Foundry are joining CS McKee and there are no changes to Foundry’s investment offerings,” Goodwin added. The acquisition is expected to add more than \$2.3 billion to CS McKee’s assets under management.

The consummation of the acquisition is subject to normal and ordinary closing conditions, with closing expected to occur in the first quarter of 2025. Goodwin noted that the agreement to acquire Foundry Partners was North Square’s third transaction closed or announced in 2024.

“We are delighted to join CS McKee, a very high quality and well-regarded institutional money manager,” said Timothy Ford, President and Chief Executive Officer of Foundry Partners, “and we are very excited about this next chapter of our firm’s evolution as we become part of CS McKee.”

“Since its founding Foundry Partners has demonstrated a singular focus on its clients and building a team of experienced investments professionals with extensive investment skills and deep knowledge of the equity markets,” said Mark Gensheimer, President of CS McKee. “Our two firms share similar investment philosophies and cultures, and we believe Foundry Partners’

investment strategies will be an excellent complement to CS McKee's taxable fixed income, equity and multi-asset portfolios," Gensheimer said.

"Also worth noting is that Timothy Ford's first job in the investment industry was with CS McKee," so it's wonderful to see Tim return to where it all began for him," Gensheimer added.

In reaching the agreement, North Square Investments and CS McKee received legal advice from Kirkland & Ellis, and Foundry received legal advice from Buchanan Ingersoll & Rooney PC.

North Square is committed to the sourcing, vetting and delivery of institutional quality, active investment managers to their financial intermediary partners which include broker dealers, wealth management advisors, RIAs, family offices, retirement plans and private banks. North Square believes it delivers value to its investment partners by providing support services and access to distribution while assisting distribution partners as they search for high quality, alpha-generating active investment strategies to build better risk-adjusted portfolios for their clients. North Square's multi-boutique platform includes a mutual fund family and ownership interests in the distinctly branded firms of C.S. McKee and Oak Ridge Investments with collective assets under management and advisement of over \$15 billion on a proforma basis following the Foundry Partners acquisition.

About CS McKee

CS McKee is an institutional investment management firm based in Pittsburgh, PA with over \$8.9 billion under management as of September 30, 2024 in taxable fixed income, equity and multi-asset portfolios. The firm was founded in 1931 and became a Registered Investment Advisor in 1972. CS McKee's business was acquired by North Square in 2020. McKee's clients include pension funds, profit-sharing plans, reserve funds, operating funds and other financial assets for states, counties, municipalities, unions, financial service companies, corporations, endowments and foundations, hospitals, universities, religious organizations and other institutions. Learn more about CS McKee at [csmckee.com](https://www.csmckee.com).

About Foundry Partners

Foundry Partners services a variety of institutional clients across the country, primary offices are located in Cleveland, OH (headquarters) and Minneapolis, MN. The firm's name pays homage to its time-tested investment philosophy and the types of clients it has built its roots on. Similar to an actual foundry, the firm's portfolio managers look to take raw assets and mold them into a comprehensive and refined portfolio. Like the men and women who work hard on those foundry floors, Foundry Partners is always working to build a solid investment foundation for its clients. Learn more about Foundry partners at [foundrypartnersllc.com](https://www.foundrypartnersllc.com).

About North Square

Founded in 2018 and headquartered in Chicago, Illinois, North Square Investments is an independent, multi-boutique investment firm dedicated to delivering differentiated active investment strategies to the market. North Square has an experienced senior management team comprised of seasoned professionals, a board composed of industry veterans including John Amboian, Neil Cummins and Brian Gaffney, and is backed by Estancia Capital Partners. As of September 30, 2024, North Square had \$1.9 billion of assets under management in 12 mutual funds and one closed end fund. With North Square's ownership interests (majority and minority, respectively) in the distinctly branded firms of CS McKee and Oak Ridge Investments, collective assets under management and advisement totaled \$12.7 billion. Learn more about North Square Investments at northsquareinvest.com.

CS McKee, Foundry Partners and North Square are independent investment advisers registered under the Investment Advisers Act of 1940, as amended. Registration does not imply a certain level of skill or training, nor approval by the SEC.

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