



# Ex-EdRAM chair's platform buys French boutique

By Chris Sloley / 17 Nov, 2016 at 07:00



Asset management development platform iM Square has announced two landmark moves with the purchase of a French boutique and its acquisition of a stake in a second US investment group.

iM Square was [launched in 2014](#) by former Edmond de Rothschild Asset Management chairman Philippe Couvrecelle and Jean Maunory, who was head of strategy at the group.

This new venture, which has backing from [asset managers including Amundi](#), is designed to aid and assist investment firms seeking to expand their international presence.

The first investment is the 100% takeover of Montmartre Asset Management, which is a Paris-based investment boutique. This move is subject to approval but is expected to be completed by Q2 2017.

iM Square intends to take over the group, rename it as iM Global Partner Europe and refocus it as the centre for its commercial development. Couvrecelle said he intends to strengthen its on-the-ground team, developed its existing short-term fixed income fund range and launch both French-only and Ucits-compliant funds.

Speaking to *Citywire Selector*, Couvrecelle said: 'Montmartre will be transformed to become our European business hub and a platform from which we can launch funds. The company was very simple in the sense it was appropriate to take full ownership of and it was the right kind of company we have been looking for in order to make our first European move.'

The firm's first strategic partnership saw it acquire a minority stake in Florida-based boutique group Polen Capital, which was announced in [January 2016](#). This was a 20% investment which marked its first move into US equities.

It has now increased its presence through a 45% stake in Chicago-based Dolan McEniry Capital Management. The minority stake is designed to help bolster the boutique's international coverage and help distribute its investment grade and high yield bond strategies.

The firm was founded in 1997 by Daniel Dolan, who was joined by Roger McEniry in 2001. It currently manages \$5.8 billion through two main investment grade strategies.

Couvrecelle said iM Square intends to invest around €300 million into investment firms, with the likelihood being it will take stakes of varying sizes in US, European and Asian asset managers over the coming years.