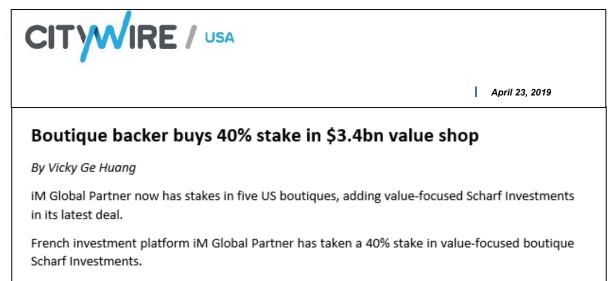
https://citywireusa.com/professional-buyer/news/boutique-backer-buys-40-stake-in-3-4bn-value-shop/a1222503



The purchase marks the group's fifth investment in a US-based asset management firm.

iM Global Partner operates a multi-affiliate model, whereby it acquires stakes in boutique asset managers and then aims to help them grow through its business development resources and distribution deals.

Terms of the all-cash deal for the stake in Scharf were not disclosed.

iM Global Partner already has strategic minority investments in four other US asset managers. These are: Polen Capital, Dolan McEniry Capital Management, Sirios Capital Management and Dynamic Beta Investments (formerly Beachhead Capital).

Founded in 1983, California-based Scharf Investments takes a fundamental bottom-up approach to manage its four strategies, which consist of a long-only US equity strategy, a long-only multiasset strategy, a long/short hedged US equity strategy and a long-only global equity strategy. These are all also available as mutual funds.

The 24-person firm has \$3.4 billion of assets under management as of now.

'Scharf Investments is an outstanding company with a solid long term track record. Across various time periods, they have proven their ability to withstand adverse market conditions thanks to a sustainable investment process. Our two distribution platforms in the US and in Europe will support them to grow in both the US and international markets,' said Philippe Couvrecelle (pictured), founder and chief executive of iM Global Partner.

In January, José Castellano, deputy chief executive and head of international business development at iM Global told Citywire that the firm had outlined plans to invest as much as \$573 million in asset managers over the next five years.

Castellano, who joined iM Global in December 2018 with the aim of growing its business outside of the US, also added that the firm had a 'very strong pipeline of around 15 outstanding managers with which we are actively discussing' possible deals.

Launched in 2013, iM Global, previously branded iM Square, is backed by European private equity firm Eurazeo, asset manager Amundi, and Dassault/La Maison, a group of private shareholders.