

PRESS RELEASE

iM Global Partner signs its first European Strategic Investment Partnership with Zadig Asset Management, a top performing European equities specialist

London, Paris and Philadelphia, January 15 2020 - iM Global Partner today announced the forthcoming acquisition of a 20% interest in **Zadig Asset Management**, an independent European equities specialist with \$1.8 billion AUM and 15 employees based in London and Luxembourg. Zadig Asset Management will be the sixth Partner to join the multi-boutique platform, and the first that manages European equities. As it is the case with the other strategic Partners, Zadig Asset Management will continue to run its operations independently and manage its portfolios using the same active and concentrated stock picking approach developed by its founders since the 1990s, prior to its founding. The acquisition is subject to applicable regulatory requirements, including the approval of the Luxembourg regulator, the *Commission de Surveillance du Secteur Financier*.

iM Global Partner is a leading investment and development platform focused on acquiring minority strategic investments in best-in-class traditional and alternative investment firms in the US, Europe and Asia.

Zadig Asset Management is an outstanding independent European equities management company founded in 2005 by Laurent Saglio, a serial entrepreneur in the asset management sector, who previously launched and successfully co-managed the Voltaire fund from 1998 to 2005. Vincent Bourgeois, another successful European equity long-short manager, joined the firm in 2011 and became a partner. The firm expanded its operational resources and utilized the fundamental research background of its portfolio managers to launch a range of UCITS funds, starting with Memnon European Equity, a long only fund that invests in 25 mid-to-large cap European companies at any given time. In 2016, Zadig launched Memnon Market Neutral, a European equity market neutral fund (with minimal or no European equity market correlation), managed with the same proven investment philosophy as the Voltaire and Zadig funds.

The firm currently offers three strategies available in UCITS and separately managed accounts:

- **Memnon European Equity:** a European equities strategy launched in 2011, which has outperformed the MSCI Europe by around 5% annually (gross of fees) since its inception (€692mn AUM in the UCITS fund).
- **Memnon Market Neutral:** a European market neutral equity strategy targeting average annual performance of 4-5% (gross of fees) with no market correlation over the long term (€309mn AUM in the UCITS fund).
- **Memnon ARP:** a global macro strategy aiming at generating a high single digit return over the medium term with little or no correlation to equities and government bonds doing so by

combining directional and style premia strategies to get exposure to performance streams from equity indices, government bonds, commodities and credit.

Under supervision of Pierre Philippon, Zadig's third partner, **Zadig Asset Management** grew its UCITS and institutional assets by 40% annually over the past five years. 90% of the firm's AUM is managed for institutional investors some of whom have entrusted Laurent Saglio with their capital for decades. On a geographic basis, European clients account for 75% of the total AUM with the remaining 25% coming from US clients.

Laurent Saglio, Founder and Partner at Zadig Asset Management said: "We are thrilled by this partnership with iM Global Partner. We will pursue our growth path by extending our range of products with the addition of new talents. This expansion will be true to our investment philosophy: active and concentrated stock picking to generate alpha in all market conditions. For this, iM Global Partner is an excellent partner, bringing distribution, business support and a sophisticated appreciation of the investment management industry. This is what we need to keep growing for the benefit of all Zadig's historical stakeholders to whom we remain exceptionally grateful for their support."

Philippe Couvrecelle, founder and CEO of iM Global Partner, adds: "**Zadig Asset Management** is a high conviction asset manager with an outstanding long-term track record. We are convinced that our investment in Zadig Asset Management will offer clients worldwide unique access to one of the best performing European equity fund manager."

About iM Global Partner

iM Global Partner is a global multi-boutique platform with main offices in Paris, London and Philadelphia. iM Global Partner acquires minority stakes in high performing, entrepreneurial asset management companies to accelerate their business growth through proprietary sales networks based in Europe and the US.

iM Global Partner has strategic minority investments in six Partners:

Zadig Asset Management: European equity manager

Polen Capital: US and global growth equity manager

Dolan McEniry Capital Management: US credit fundamental value manager

Sirios Capital Management: US long short equity manager

Scharf Investments: US value equity manager

Dynamic Beta investments: Liquid alternatives manager

iM Global Partner represents assets under management of \$11.7 billion (December 31 2019) in proportion to its participations in each Partner. Its strategic shareholders include Eurazeo, a leading European private equity investor, Amundi, the largest asset manager in Europe and Dassault/La Maison, a group of leading private shareholders.

About Zadig Asset Management

Zadig Asset Management is a leading European investment firm that applies rigorous valuation and governance criteria, underpinned by ESG principles, to active, concentrated equity investing. It runs UCITS funds and managed accounts for institutional investors seeking high conviction investment ideas to deliver performance. The firm manages \$1.8bn for institutional investor, private bank and family office clients in Europe and the US.

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