

Press release

Scharf Investments Launches first UCITS fund with iM Global Partner

Paris and Scotts Valley (CA, USA), November 12, 2019 – iM Global Partner, a leading investment and development platform focused on acquiring strategic investments, and Scharf Investments, an investment firm providing high quality value investment strategies, have announced the launch of **iM Scharf US Quality Value** fund, the first collaborative UCITS fund between the two firms. The equity fund will seek to deliver compelling risk-adjusted absolute returns through a value-focused, fundamental, bottom-up approach.

The fund, which launched on September 12, 2019, will give investors outside of the US access to Scharf Investments' expertise for the first time, facilitated by the unique business model of iM Global Partner who acquired a 40% interest in the California-based US equity value asset manager a few months ago.

iM Global Partner currently has strategic minority investments in five partners, including two outstanding complementary US large-cap equity managers with proven track records and a focus on downside protection.

iM Scharf US Quality Value Fund will be managed by Scharf's experienced investment team, with a similar investment strategy to its core equity flagship product which has a proven track record spanning approximately 30 years. The investment team looks for securities trading at significant discounts to estimated fair value as a margin of safety and high earnings predictability. Since inception, this strategy, along with its consistent investment process and concentrated portfolio (there are typically 25-35 holdings in the fund) has shown an ability to withstand adverse market conditions while offering attractive returns relative to industry benchmarks and peers. It has also demonstrated significant capital preservation capabilities without the use of cash as a protection tool.

Scharf Investments is a California-based investment firm founded in 1983. Managed by Brian Krawez, President and Investment Committee Chairman, the company has grown from 5 people and under \$700m of assets under management in 2007 to 22 people and \$3.3bn of assets under management today.

Scharf Investments currently manages four distinct strategies:

- A long-only US equity strategy, the firm's core equity strategy on which the three other strategies are based
- A long-only multi-asset strategy
- A long/short hedged US equity strategy
- A long-only global equity strategy

iM Global Partner, with its unique business model in Europe, has become a leading investment and development platform focused on acquiring strategic investments in best-in-class traditional and alternative investment firms in the U.S., Europe and Asia. Through the launch of this new UCITS fund, iM Global Partner continues its development as it pursues its dual objectives to both support its Partners with its management and distribution expertise and ensure investors have access to unique strategies that were not previously available.

Brian Krawez, President of **Scharf Investments**, said: *“We are delighted with the launch of our first UCITS fund with iM Global Partner. It is a great opportunity for Scharf Investments to reach new markets and new investors. We look forward to working with iM Global Partner as we continue to develop and refine our worldwide presence.”*

Jose Castellano, Deputy CEO and Head of International Distribution, added: *“Scharf Investments is a proven leader in value-oriented equity asset management and has an exceptional track-record. Their core equity flagship strategy outperformed the Russell 1000 Value and the S&P500 by 3.5%, with lower volatility*. Their entry into the UCITS fund market will allow broader access to Scharf Investments products for institutional investors and we are thrilled to support their expansion internationally.”*

*net of 0.5% of fees, annualized performance. Source: iM Global Partner, data from December 31, 1996 to August 31, 2019. Past performance is not indicative of future results.

Fund details:

	Institutional share class
ISIN Code	FR0013433026
Management fees	0.80%
Initial minimum subscription	USD 250,000
Inception date	09/12/2019
Risk level	5

The fund is not publicly offered to all investors in all jurisdictions.

About iM Global Partner

iM Global Partner is an innovative global multi-boutique platform based in Paris, London and Philadelphia, that partners with unique, independent asset management companies with the joint objective of accelerating their business growth, particularly toward worldwide and multichannel distribution.

iM Global Partner currently has strategic minority investments in five Partners:

- Polen Capital
- Dolan McEniry Capital Management
- Sirios Capital Management
- Scharf Investments
- Dynamic Beta investments

iM Global Partner represents assets under management of \$10.7 billion (September 2019) in proportion to its participations. iM Global Partner’s 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 Scharf Investments

Founded in 1983, Scharf Investments is an investment firm that provides high quality investment strategies to individuals, family offices, corporations, endowments and foundations. The firm maintains a strict focus on valuation, margin of safety, investment flexibility and long-term perspective. With a dual focus on prudent guidance and capital protection, Scharf Investments works to help secure their clients’ financial future. Their time-tested investment strategy aims to reduce volatility and better preserve and grow capital over the long term. Scharf Investments’ rigorous methodology judges a multitude of complexities, but the end result is very simple: *“Your success is our success”*. For more information on Scharf investments visit www.scharfinvestments.com

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