

## Asset Mgmt Platform Targets Boutique Firms, Hires Int'l Biz Dev Head

By Alyson Velati January 15, 2019

**iM Global Partner**, an asset management distribution and development platform, has bought minority stakes in multiple boutique firms for its U.S. platform and recently unveiled a new head of international business development.

The U.S. platform, which was launched last year, has been rebranded as iM Global Partner – it was previously known as **iM Square**.

Since hiring **Jeffrey Seeley** last March to head its U.S. distribution platform, the firm has partnered with Boston-based long/short shop **Sirios Capital Management** and New York-based liquid alternatives firm **Dynamic Beta Investments**.

The firm had already struck deals with Florida equity boutique shop **Polen Capital Management** and Chicago bond manager **Dolan McEniry**. iM Global also launched a mutual fund – iM Dolan McEniry corporate bond fund – in October and recently filed to launch an ETF for Dynamic Beta, which is pending Securities and Exchange Commission's approval.

Moving into 2019 the team will continue to build the platform with its current partners, make investments in "high-quality" boutiques and create new products, Seeley says.

Seeley and his team are targeting boutique firms within the \$2 billion to \$10 billion range that are "built by the founder, but are looking for help with succession planning and or help growing their firms without having to take on elements of distribution."

Over the next year Seeley hopes to work with the platform's four partners "to augment and complement their distribution efforts in the U.S.," he says. The firm is also in "active meetings" and discussing future products with numerous intermediaries like high-net-worth clients, registered investment advisors and broker dealers.

But Seeley stresses that the firm is not "a third-party marketing firm."

"We are an investment partner," he says, noting that iM Global Partner actually acquires stakes in the firms that they partner with.

"iM Global Partner's primary focus is to make financial investments in high quality, unique asset management firms," he says in an emailed follow-up response.

Smaller to mid-sized firms benefit from these types of partnerships, especially if they don't have a strong distribution resources, says **Barry Mendelson**, CEO of Capital Market Consultants.

"[R]ather than hire their own staff and manufacture a marketing approach, [these platforms] give them contact with the outside that they otherwise wouldn't have access to," he says.

Also, for 2019, iM Global will focus on expanding its business development resources internationally. The firm announced yesterday that **Jose Castellano** has joined as deputy CEO and head of international business development. He will report to Couvrecelle.

Castellano was previously head of distribution covering Asia Pacific, Latin America, U.S. offshore and Iberia at Pioneer Investments until March 2017. **Amundi** bought Pioneer in 2017, as reported. iM Global Partner is backed by Amundi and **Eurozeo**, a private equity firm based in Europe.

Castellano is interested in working with managers that specialize in liquid alternatives, credit, emerging markets, European equity and U.S. value equity, he says.

iM Global Partner is building an international sales and distribution team to assist Castellano in creating new partnerships and products.

“One of the key elements of our business model is to help our partners develop businesses globally and we obviously want to adapt to any gaps they might have in distribution and development overall,” Castellano tells *FundFire*. “Some [of our partners] have very strong relationships in some parts of the world, but weaker in others.”

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