

FUND FILES

iM Global installs Polen on US fund and adds small-cap focus

Latest move to overhaul Oyster range leads to US-based independent investor being jettisoned from regional strategy.

by CHRIS SLOLEY

iM Global Partner has handed Polen Capital a small-cap US equity fund as part of its ongoing efforts to overhaul the Oyster Funds range which it purchased at the start of this year.

In this latest move, the French company has assigned Polen to oversee the former [Oyster USSelection](#) fund, which will now be known as the Oyster US Small and Mid Company Growth fund.

The former Oyster US Selection fund had been overseen by Kansas-based Scout Investments in 2012. The lead managers were [John Indellicate](#), [Derek Smashey](#), [Jason Votruba](#) and [Patrick Dunkerley](#).

Polen was the first strategic investment for iM Global Partner, with Philippe Couvrecelle taking a minority stake in the Florida-based [company in 2016](#).

Under this latest arrangement, the Polen team will target high-quality small- and medium-sized companies with attractive growth characteristics, predictable cash flows, and sustainable high returns on capital.

The strategy seeks to benefit from both the inherent growth advantage of investing early in a company's life cycle and long-term compounding.

This mirrors a fund which Polen made available to US investors in Q2. However, this will expand that strategy to European investors under a Ucits-compliant framework. It is managed by a Polen Capital based in Boston.

Philippe Uzan, chief investment officer for asset management at iM Global Partner, said: 'PolenCapital's unique concentrated approach makes it one of the strongest global equity managers in the world, and their strategy dovetails with their ability to identify tomorrow's leaders.'

'This partnership will offer clients the opportunity to invest early in the life cycle of US [small- and mid- cap] companies where, if chosen carefully, growth potential can be very strong.'

Uzan was [hired at the start of 2020](#) to mastermind the reworking of the Luxembourg-domiciled range that it purchased from Syz Group in February. He started this process by [reworking the fundrange's flagship strategy](#), the [Oyster European Opportunities](#) fund.

This was given an SRI emphasis with lead manager [Mike Clements](#) being supplanted by Zadig Gestion, which is part-owned by iM Global Partner.

Uzan followed this up by [reworking](#) the [Oyster Global Flexible Fixed Income](#) fund, which became the Oyster US Core Plus fund. This led to [Adrien Pichoud](#) being replaced by Dolan McEniry, another of iM Global Partner's affiliates.

It is understood more changes are in the work as iM Global Partner seeks to stamp its mark on the Luxembourg-domiciled fund range.