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## iM Global Partners Big Growth Ambitions After Acquisitions; Eyes On Asia

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When Geneva-based sold its €2 billion (\$2.42 billion) OYSTER fund range in early March 2020, its acquirer, , added to its rapid growth story, chalking up a rise from \$1 billion to \$25 billion in five years. It also recently announced that it had bought \$4 billion US wealth management firm Litman Gregory.

The transaction shed light on how some firms such as SYZ are focusing on what they see as core strengths ([as explained](#) by that firm) while others are building scale in the funds distribution space where size and market positioning are crucial.

The firm, which has offices in Paris, London and Philadelphia, has business interests in the US and Europe, and in 2022 will start to look at Asia.

iM Global Partner was founded in 2013, and capital was committed to it in 2015. Amundi, the French asset management house, Eurazeo, the French private equity asset manager, and other European private investors, are backers.

“We take minority partnerships in asset management companies. The pitch for us is that we are not a private equity investor...we are an industry investor. So we bring some value to support the distribution effort of firms around the world,” Philippe Couvrecelle, chief executive of iM Global Partner, told *WealthBriefing* in an interview.

“This is how we have convinced six partners ...these companies all have outstanding track records and are not looking for money. We are fully aligned investors,” he said.

The firm already has business interests in the US and Europe, and in 2022 will start to look at Asia, he said.

Businesses it partners with include Polen Capital, Dynamic Beta Investments (DBi), Zadig AM, Scharf Investments and Dolan McEniry.

The funds distribution and related platform business is seeing a battle for scale and consolidation. To give one example: In 2019, Credit Suisse agreed to combine its open-architecture investment platform business with Allfunds, the wealthtech firm. Credit Suisse InvestLab, as the platform is called, was combined with Allfunds, building a global fund distribution platform. That deal gave the Swiss bank the kind of market penetration that might otherwise have taken years and high resources to build. With Allfunds recently moving into the Asian market, the deal also gave Credit Suisse an important new channel to that region.

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### Acceleration

In the OYSTER deal, iM Global Partner wanted to acquire a fund distribution platform to help speed up its development, Couvrecelle said.

“For us, it strongly accelerated our distribution efforts across Europe,” he said.

“The way we persuade people to work with us is our business development strategy. Not many firms do what we do,” he said.

The asset managers it works with are in the liquid area of assets, so it does not get involved in illiquid areas such as private equity and private credit.

In the US it is seeking to work with funds in US growth equity, investment grade bonds and US equity value managers, Couvrecelle continued. It also wants to work with emerging equity and credit managers.

As of the time of writing, iM has 65 staff in the US and 35 in Europe.

There are considerable opportunities in France and Germany because their existing fund management business areas are in “captive” areas – of up to 75 per cent with domination by banks and insurers.

There is big upside potential for the European market to grow beyond that, Couvrecelle added.

After spinning off the OYSTER range, SYZ's three principal lines are now private banking/wealth management, private equity, and a Swiss institutional business.