

# iM Global Partner Announces Strategic Investment in Berkshire Asset Management

9<sup>th</sup> Partner: a US-based equity income specialist

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**Paris and Pennsylvania - December 19, 2022.** iM Global Partner, a leading global asset management network, today announced the acquisition of a strategic, non-controlling stake in Berkshire Asset Management (“Berkshire”), which becomes iM Global Partner’s 9<sup>th</sup> Partner. Through this strategic partnership, Berkshire joins iM Global Partner’s extensive global asset management family and distribution network.

Located in Wilkes-Barre, Pennsylvania, Berkshire is an independent investment advisor specialized in dividend-focused US equity portfolios through its flagship Dividend Growth strategy. The company was formed in 1986\* and is employee owned. The team prides itself on its exacting investment philosophy and process and focuses on identifying perennial dividend growers before they are fully recognized by the market, using a forward-looking, bottom-up selection process.

Berkshire has a client-centric approach and offers high-quality client service, and it managed US\$3.96 billion in assets under advisement as at end October 2022.

**Managing Partner and Chief Investment Officer of Berkshire, Kenneth J. Krogulski, said:**

“We are extremely excited to be part of iM Global Partner’s world class network of leading asset and wealth management firms. The partnership with iM Global Partner brings a wealth of expertise to existing and future Berkshire clients. It solidifies and increases the longevity, consistency and structure of the Berkshire team, and enhances what we can achieve for our clients. Their investment is an incredible vote of confidence in our team, our investment process and importantly our future.”

**Philippe Couvrecelle, CEO and Founder of iM Global Partner commented:**

“We are delighted to welcome the Berkshire Asset Management team into the iM Global Partner fold. They have a unique identity, like many of our other Partners, and their concentrated, long-term value-oriented approach perfectly fits the iM Global Partner ethos. Our success in attracting new Partners is down to both our aligned mindsets and our support for entrepreneurialism. These characteristics and our minority position ensure that each of our Partners retain their autonomy and independence, and this enables us to fuel each other’s growth.”

**Jeff Seeley, Deputy CEO - CEO iM Global Partner Fund Management added:**

“Berkshire Asset Management has an exceptional reputation with clients and financial advisors nationwide in the US and we look forward to partnering with them to introduce their strategies moving forward. Their focus to conservatively grow capital for clients, while striving to offer a safe and growing income stream,

provides the opportunity for investors to diversify - and indeed complement - other parts of their asset allocation.”

For Berkshire, Berkshire Global Advisors acted as financial advisor and Stradley Ronon Stevens & Young acted as legal counsel. For iM Global Partner, Seward & Kissel acted as legal counsel.

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## About iM Global Partner

iM Global Partner is a worldwide asset management network. We select and build long-term partnerships with talented and independent asset management companies through direct capital ownership. We are present in 12 locations across Europe and the United States and provide our clients with access to the best investment strategies of our Partners. We have over USD 33 billion of assets under management as of end November 2022.

## Partners with iM Global Partner

**Polen Capital** - US & Global growth equities, Partner since 2015

**Dolan McEniry** - US credit, Partner since 2016

**Sirios** - US long/short equities, US credit, Partner since 2018

**Dynamic Beta investments** - Liquid alternatives, Partner since 2018

**Scharf Investments** - US & global value equities, Partner since 2019

**Zadig Asset Management** - European equities, Partner since 2020

**Richard Bernstein Advisors** - Global asset allocation, Partner since July 2021

**Asset Preservation Advisors** - US municipal bonds, Partner since September 2021

**Berkshire Asset Management** - US equity income, Partner since December 2022

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## About Berkshire Asset Management

Berkshire Asset Management is mainly employee owned and has an operating history of more than 30 years. Its investment principles remain consistent and focused - to deliver quality investment results; a narrow focus on large cap dividend investing and a forward-looking fundamental process. Berkshire Asset Management believes a diversified portfolio of high-quality businesses consistently increasing dividends can lead to attractive long-term investment results. It had more than US\$3.96 billion in assets under advisement as at end October 2022.

\*Berkshire Asset Management, Inc. was formed in 1986 as a SEC registered investment adviser. In 1999 the company was sold to Legg Mason. In 2007, senior leadership repurchased the firm, forming Berkshire.

<https://berkshireasset.com/>

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