

Pensions & Investments

This copy is for your personal, non-commercial use only. Reproductions and distribution of this news story are strictly prohibited.

- [View reprint options](#)
- [Order a reprint article now](#)

iM Square takes its first money manager stake in Polen Capital

By: [Sophie Baker](#)

Published: January 20, 2016

Money management investment firm iM Square acquired a 20% equity stake in growth equity manager Polen Capital Management, said executives at both firms.

The sale price was not disclosed.

iM Square, a Europe-based platform that counts Amundi Asset Management among its founding shareholders, acquired the stake from the Polen Family Trust, which previously owned 49% of the equity. And employees of Polen Capital increased their ownership to 60% from 51%, also from the family trust, said a spokesman for Polen Capital. The firm has \$7.5 billion in assets under advisement.

The investment is iM Square's first since its launch in June by Philippe Couvrecelle, former chairman of the executive board, and Jean Maunoury, former head of strategy, at Edmond de Rothschild Asset Management. Other shareholders are investment company Eurazeo and investment group La Maison.

iM Square targets independent investment companies that are already mature, profitable and recognized in their local market, and supports business growth and international distribution efforts. The firm expects to invest €250 million (\$273 million) in the next two to four years, primarily in U.S. companies, but also in Europe and Asia.

Mr. Couvrecelle said in a telephone interview that iM Square had first looked at Polen Capital as a potential investment in 2014, and once iM Square was launched, returned to the firm. "We were looking at a company that (do) make well in difficult markets. Polen Capital is very efficient in this context," he said.

Stan Moss, CEO at Polen Capital, added that cultural fit and philosophical alignment when it comes to investment strategy is also important. The additional equity stake for employees "further deepens (their) alignment directly with the client."

Messrs. Couvrecelle and Moss also said iM Square's investment will also help Polen Capital to expand. "We were looking for a partner to assist us with distributing our strategy outside the U.S.," Mr. Moss said. "We believe it is compelling and it should be in demand outside the U.S., but we don't have that expertise. (Messrs. Couvrecelle and Maunoury) and their partners have that. Our two firms fit together nicely to distribute across the globe."

Original Story Link: <http://www.pionline.com/article/20160120/ONLINE/160129980/im-square-takes-its-first-money-manager-stake-in-polen-capital>

This copy is for your personal, non-commercial use only. Reproductions and distribution of this news story are strictly prohibited.

To order presentation-ready copies for distribution to your colleagues, clients or customers and/or request permission to use the article in full or partial format please contact our Reprint Sales Manager at 732-723-0569.

- [View reprint options](#)
- [Order a reprint article now](#)