

iM Global Partner strengthens the fixed income expertise of its Oyster Range

- Oyster US Core Plus fund is the first fixed income fund in the Oyster range to be delegated to a historic Partner of iM Global Partner, Dolan McEniry
- The strategy of the fund is based on the historic Dolan McEniry Core Plus strategy which benefits from a 20+ years track record
- In line with the investment philosophy of the Oyster range, recently revamped by iM Global Partner, the fund is actively managed with a focused and concentrated portfolio

Paris, London, 25 June 2020, iM Global Partner announces the launch of the fund Oyster US Core Plus within the fixed income offer of its Oyster range. The management of this vehicle is based on the historic Dolan McEniry Core Plus strategy. Launched more than 20 years ago, this strategy now represents more than \$4 billion in assets for both institutional clients and high net worth individuals. Its objective is to search for value in U.S. credit bonds and to offer a balance between risk and return through investment in quality credit issuers trading at wide spreads. The portfolio managers approach fixed income markets as lenders—focusing first and foremost on free cash flow credit analysis of companies. The Oyster US Core Plus fund is replacing the Oyster Global Flexible Fixed Income fund.

A pure and traditional US fixed income asset manager

As a "bottom-up" manager, Dolan McEniry runs all its strategies based mainly on internal fundamental credit research and analysis. Composed of at least 75% U.S. investment grade credit and a maximum of 25% U.S. high yield credit, the Oyster US Core Plus fund is a concentrated portfolio looking to generate significant and stable cash flows with a long-term investment horizon. The fund typically has between 25 and 45 issuers in the portfolio, illustrating Dolan McEniry's concentrated and active approach. On the contrary, the fund is managed to be duration neutral to its benchmark, the Bloomberg Barclays U.S. Intermediate Credit Index.

Philippe Uzan, CIO – Asset Management of iM Global Partner explains: «Dolan McEniry's management approach is a perfect illustration of our ambition for the Oyster Sicav, to build an active, high value-added range, offering to clients a conviction management approach. »

The fund managers work hard to uncover the most undervalued corporate bonds — those with low credit risk and attractive prices — to include in the portfolio. In doing so, the managers take a lender's mentality rather than a trader's and focus intently on managing downside risk while striving to maximize returns. It's a clear, honest approach that has guided Dolan McEniry since its inception.

Philippe Uzan adds: "During the recent months as market volatility has increased, opportunities have arisen for bond managers such as Dolan McEniry to invest at wider credit spreads. The size and the depth of U.S. corporate bond market (nearly 3 times bigger than the Euro corporate bond market) offers to European investors strong active management opportunities while the hedging currency costs are the lowest in the last 8 years."

Fund specifications

	Class I (Institutional)	Class C (Retail)
ISIN code	LU0970691233	LU0970691159
Currency	US Dollar	US Dollar
Management fees	0.40%	0.90%
Have	0,67%	1.22%
Minimum investment	1 000 000	-
Creation date	12.2013	12.2013
Management tenure change	22/06/2020	22/06/2020
SRRI risk/reward profile	3	

About iM Global Partner

iM Global Partner is a global investment and development platform dedicated to active asset management with main offices in Paris, London, Luxembourg and Philadelphia. iM Global Partner selects and partners with exceptionally talented independent asset management companies through long term direct capital ownership with the objective to create value for clients, Partners and shareholders.

iM Global Partner is building a comprehensive range of investment solutions mixing iM Global Partner range of products, which includes the OYSTER range, a UCITS Luxembourg fund, Mutual Funds and ETFs dedicated to the US, and best in class strategies managed by our Partners. iM Global Partner currently has strategic minority investments in six Partners across asset classes and geographies.

Thanks to a strong and experienced business development arm based in 10 locations across Europe and the US, iM Global Partner facilitates access to its Partners, accelerating their business growth at the same time.

iM Global Partner represents assets under management of \$15.1 billion USD as of May 2020, in proportion to its participations in each Partner.

www.imgp.com

About Dolan McEniry

Dolan McEniry is an intermediate duration fixed income value investor with a specialty in U.S corporate bonds located in Chicago, IL, USA. The firm is a “bottom up” investor who focuses on credit analysis and adding value to our client portfolios through the identification and selection of bonds we believe to be undervalued.

Dolan McEniry searches for bonds that trade at wide spreads and attractive prices but are issued by companies with levels of credit risk the firm believes to be acceptable. The firm’s core competence is credit analysis and it does its credit research in-house, not relying on credit ratings or third-party research. The firm takes a lender’s approach to fixed income investing.

Dolan McEniry manages \$6.9 billion USD as of May 31, 2020.

www.dolanmceniry.com



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Press contacts:

IM Global Partner
Steele & Holt, Paris
Laura Barkatz
laura@steeleandholt.com
+ 33 6 58 25 54 14