

Scharf Investments Global Equity Strategy Awarded Mandate from a Key Nordic Pension Fund

Paris - March 28, 2023.

Scharf Investments, a Partner of iM Global Partner, has been awarded a significant investment mandate (\$400+ million) from a well-known Nordic pension fund for one of its core equity strategies, the Scharf Global Opportunity Strategy.

The strategy is a concentrated global portfolio of around 30 stocks and seeks to deliver outstanding long-term risk-adjusted returns using a quality value, fundamental and bottom-up approach.

The strategy was first launched in the US in 2014 as the Scharf Global Opportunity Fund (WRLDX) and was rated 5 stars by Morningstar as of 31 December 2022. Since inception, the fund has consistently been ranked highly and was in the top 4% of the 40-act Global Large-Stock Value category as of 31 December 2022.

In addition, iM Global Partner's internal analysis shows that this fund offered better risk-adjusted returns than its ten largest peers in the US, since its launch in October 2014, with the best Sharpe ratio and less drawdown. This strategy has also recently been made available to investors in a UCITS format, via the iMGP Global Concentrated Equity Fund.

Jamie Hammond, iM Global Partner, Deputy CEO, Head of International Distribution, commented: "We're delighted that this strategy has been recognized by one of the largest pension funds in the Nordic Region. Their due diligence process was robust and thorough, and Scharf's appointment is a testament to their process and results. We are seeing a lot of interest in this strategy from clients in Europe. We believe that, given the uncertain outlook for investment markets in 2023, Scharf's time-tested quality approach is reassuring for investors since they have proven themselves in difficult markets."

Brian Krawez, President of Scharf Investments and Lead Portfolio Manager said: "We are immensely grateful for the trust and confidence this premier institutional client has placed in us, and we are honoured to have the opportunity to serve them. I want to extend my heartfelt gratitude to all the dedicated team members at Scharf Investments, whose hard work and unwavering commitment have been instrumental in delivering exceptional results for clients. We would also like to thank iM Global Partner for their role in this significant achievement. We are committed to delivering outstanding results for clients and we look forward to continuing to work together towards this goal."

Philippe Couvrecelle, CEO and founder of iM Global Partner said: "This mandate is strong recognition of the differentiated approach that Scharf Investments offers. This business success story illustrates the strength of the partnership between iM Global Partner and Scharf Investments."

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 11 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 36 billion of assets under management as of end February 2023.

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 - Global & US 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 Dividend focused equities, Partner since December 2022

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About Scharf Investments

Established in 1983, Scharf Investments is an independent and employee-controlled global asset and wealth management organization with \$4.1 billion in assets under management as of end February 2023. Through its time-tested investment process designed to identify high-quality and sustainable companies for client portfolios that will provide downside risk mitigation and outperform over the course of a market cycle, the firm partners with individuals, institutions, and intermediaries.

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The investment concerns the acquisition of units or shares in a fund and not in a given underlying asset.