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MEDIA RELEASE

GSFM and Cambridge announce strategic partnership

GSFM and Canadian based Cambridge Global Asset Management have formed a partnership, with GSFM distributing the Cambridge Global Smaller Companies fund in the Australian and New Zealand markets.

The partnership will leverage Cambridge's extensive investment management capabilities and GSFM's substantial distribution network in the region.

Toronto and Boston based Cambridge Global Asset Management was founded in 2008. It manages over \$US20 billion in assets on behalf of retail and institutional clients across multiple asset classes. The team is led by principals: Brandon Snow, Robert Swanson, Stephen Groff & Greg Dean.

The Cambridge Global Smaller Companies Fund aims to provide long term capital growth by investing in companies located anywhere in the world, except Australia, with a market capitalisation less than US\$10 billion.

The fund has been awarded a '**Recommended**' rating by research House Zenith

GSFM's Chief Executive Officer, Damien McIntyre, said global small caps provides an attractive opportunity for Australian investors.

"Cambridge believes stock markets are inefficient and opportunities arise for patient, well-informed investors to buy an ownership stake in a company below intrinsic value. This is particularly evident in smaller companies that tend to be underfollowed by the investment community.

"The Fund comprises a high conviction portfolio of 30-50 companies and aims to deliver strong risk-adjusted returns. Emphasis is also placed on identifying companies that trade at a discount to intrinsic value.

"The investment team co-invests in the Fund, creating a strong alignment of interests between the team and the Fund's investors."

The fund is benchmarked against MSCI World ex-Australia Small Cap Index in \$A. Net dividends reinvested.

"The agreement with Cambridge brings GSFM's range of specialist funds management partnerships to seven. These span Australian equities, global equities, global fixed income, alternative investment strategies, absolute return through global equities and now global smaller companies," Mr McIntyre said.

GSFM is majority owned and Cambridge is wholly owned by Canada's CI Financial Corp (CI). CI purchased an 80 per cent stake in GSFM in November 2016. The move follows the launch of GSFM fund manager partner, Munro Partners', Long Short and Long Only strategies in the Canadian market late in 2018.

"Both initiatives underline the strength of the GSFM partnership with CI," Mr McIntyre said.

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GSFM was established in July 2007 as a subsidiary of the Grant Samuel Group. In November 2016 CI Financial Corp (CI) purchased an 80 per cent stake in the business. CI is a diversified wealth management firm with fee-earning assets of CAD\$176.3 billion (as of 31 March 2019). GSFM specialises in marketing funds managed by high calibre local and international managers to Australian and New Zealand institutional and Australian retail investors.

Since 2007, GSFM has formed alliances with following investment managers to distribute investment products to Australian and New Zealand clients:

- *New York based Epoch Investment Partners, Inc.*
- *Tribeca Investment Partners, a successful Australian boutique manager*
- *Payden & Rygel, a Los Angeles based independent investment management firm*
- *Triple Three Partners Pty Ltd (Triple3) a boutique research and investment management firm*
- *Munro Partners, an independent global equity manager*
- *London-based Man Group plc*
- *Toronto and Boston based Cambridge Global Asset Management*

GSFM currently represents more than \$7 billion funds under management (as at 31 March 2019). For more information about GSFM please visit the website: www.gsfm.com.au