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# PRESS RELEASE

CIM Investment Management Ltd and Freedom Asset Management Limited are delighted to announce the completion of the re-domiciliation of CIM's flagship fund, CIM Dividend Income fund, to Ireland as an ICAV. This Asian dividend focused income fund is a \$100m strategy that has consistently delivered more than a 6% net dividend each year since its inception 15 years ago.

**James Morton**, the CIO of Santa Lucia and the manager of the fund said,

"we decided to re-domicile to an European onshore jurisdiction to increase its appeal to the European institutional market. Whilst the fund has performed very well for its existing investors over the last 15 years, it was clear that if we wanted to appeal to a broader European institutional market, we needed a UCITS structure."

The fund was launched in 2001, as a BVI structure, and in 2003 the fund started to focus on Asia. **James Morton**, who is based in Singapore, has been a long standing believer in the benefits of a dividend culture.

"Dividends have always been a material component of total return, and a number of Asia Pacific markets have a long history of paying dividends. Companies with good corporate governance are willing to share their profits with shareholders. Those are the sorts of businesses we like to invest in. As worldwide growth slows, more cashflow should be available for dividend payout."

CIM's value based investment philosophy prioritises companies with low level of debts, free cash flow to secure and grow dividend payments and low valuation multiples. In a world of low interest rates, this strategy provides a bond like income with the opportunity for capital appreciation.

In June of this year, CIM appointed Freedom Asset Management as the sole distributor for this fund across European institutions. **Sandrine Reynaud**, CEO Freedom Asset Management said:

"We are excited about the opportunity to introduce James Morton to our institutional client relationships across Europe. This fund ticks many boxes for institutions – James Morton is highly regarded, the strategy's track record compares very favourably to competitor equity funds in the Asia Pacific ex Japan sector and, unlike many successful Asian income strategies, the strategy is very much open for new subscriptions."

#### **Notes for Editors:**

#### **About CIM Investment Management Limited:**

CIM investment Management Limited is a company authorised and regulated by the FCA and registered with the SEC and Santa Lucia Asset Management Pte Limited is an affiliate registered in Singapore and regulated by the MAS. CIM manages c.\$900m AUM and has a presence in London, Singapore and Jakarta. CIM also looks after a number of Asian equity managed accounts for institutions using a value investing approach to portfolio construction.

#### **About Freedom Asset Management Limited**

Freedom Asset Management Limited ('Freedom') is a Guernsey based investment management company regulated by the Guernsey Financial Services Commission No 2262946.

Freedom has two core business lines: (1) providing Institutional fund distribution services to third party funds and (2) investment management and private investment office solutions to family offices and institutions across Europe. Freedom has over \$100m of assets under management and advice.

The principals behind Freedom are Sandrine Reynaud, Adrian Harris and Simon Fentham-Fletcher, who left Renaissance Asset Managers at the end of 2014 to set up Freedom.

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