

# CI Financial and GSFM announce acquisition of stake in Redpoint Investment Management

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TORONTO (October 17, 2019) – CI Financial Corp. (“CI”) (TSX:CIX) and its subsidiary GSFM Pty Ltd. (“GSFM”) of Sydney today announced that GSFM has acquired a 49% equity stake in Redpoint Investment Management Pty Ltd. (“Redpoint”), a boutique global equities manager with approximately A\$10 billion in assets under management.

Redpoint, established in 2011 and based in Sydney, uses a quantitative approach to investing in listed asset classes, including Australian and global equities, global infrastructure and global property.

“GSFM is focused on identifying under-serviced investor needs and marrying this with high-quality investment solutions,” said Damien McIntyre, Chief Executive Officer of GSFM. “We see demand in the Australian market for quantitative solutions and Redpoint brings a highly credible and experienced team to provide such strategies.”

Max Cappetta, Redpoint Chief Executive Officer, said: “GSFM’s acquisition of a 49-percent equity stake in the business will allow the Redpoint team to focus on investment management, while also introducing our funds to a wider audience through GSFM’s dedicated, focused and specialist distribution capability.”

GSFM specialises in marketing funds managed by high-calibre local and international managers to Australian and New Zealand institutional and Australian retail investors and represents approximately A\$7.4 billion in funds under management.

“CI Financial and GSFM are pleased to expand our presence in Australia, the world’s fourth-largest and fastest-growing pension market,” said Kurt MacAlpine, CI Chief Executive Officer. “This new partnership adds scale to our business, with the two firms managing over A\$17 billion combined. It enhances GSFM’s roster of specialized investment managers, while increasing Redpoint’s access to both Australian and global investors.”

Since CI acquired a majority stake in GSFM in November 2016, the two firms have collaborated to introduce portfolio managers to new products and markets. Cambridge Global Asset Management, a division of CI Investments Inc. based in Toronto and Boston, now manages a global small companies fund for GSFM, and Munro Partners of Melbourne manages a global growth liquid alternatives fund for CI Investments.

GSFM has acquired the Redpoint stake previously held by MLC Asset Management, formerly NAB Asset Management. Redpoint management will continue to control 51 per cent of the business. Terms were not disclosed.

## **About CI Financial**

CI Financial Corp. (TSX: CIX) is an independent Canadian company offering global asset management and wealth management advisory services. CI held approximately \$177 billion in fee-earning assets as of September 30, 2019. Its primary operating businesses are CI Investments Inc., Assante Wealth Management (Canada) Ltd., CI Private Counsel LP, GSFM Pty Ltd., WealthBar Financial Services Inc., and BBS Securities Inc. Further information is available at [www.cifinancial.com](http://www.cifinancial.com).

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