

ALCEDA CONTINUES INTERNATIONAL EXPANSION AND APPLIES FOR AIFM LICENCE IN GERMANY AND LUXEMBOURG

- Application for AIFM licensing in response to increasing requirements for risk management and reporting because of AIFMD
- Enables offering of further services for alternative investment funds including new fund concepts, launches, fund restructuring and redomiciliation
- Alceda to further develop its expertise in structuring real assets

Luxembourg, 07 August 2013 – Alceda is pleased to announce it is looking to further extend its international expansion and applies for a licence as an Alternative Investment Fund Manager (“AIFM”) with Alceda Asset Management GmbH in Germany and Alceda Fund Management S.A. in Luxembourg. The international growth has been driven in part by the Alternative Investment Fund Managers Directive (“AIFMD”), which entered into force on 22 July 2013, and the growing demand for funds in a globally recognised format. The AIFMD takes a “one size fits all” approach and encompasses AIFMs of all Alternative Investment Funds (“AIF”) which are not covered by the UCITS Directive. The intention behind the directive is to create harmonised rules for management and marketing of AIFs in Europe and enhanced transparency for investors as well as more stringent operational rules.

Michael Sanders, Chairman of the Board at Alceda Fund Management S.A. said: *“After years of stalled growth the global asset management industry has returned to a growth path. But the wide variation in performance amongst managers, products and regions is challenging investors. Big regulatory changes are sweeping the financial industry which has led to an increasing demand for individual structuring solutions.*

“We are confident that funds under the AIFMD will have the same ‘gold standard’ as the UCITS brand and as a result, we believe that Luxembourg will continue to be the worldwide leader in cross-border fund distribution. The AIFMD is accelerating the change from offshore to onshore as managers today often run both onshore and offshore vehicles to attract investors from different jurisdictions. Our application to become AIFM registered in Germany and Luxembourg is a logical next step in our continued development and growth and in meeting the increasingly complex needs of investors.”

As an authorised AIFM in Germany and Luxembourg, Alceda will be allowed to perform internal management functions like portfolio and risk management, administration and marketing. Since 2007, Alceda Fund Management S.A. offers multi structuring solutions for traditional asset classes like equities and bonds as well as alternative investments and real assets and is already established as an independent market leader in structuring UCITS solutions. In addition, the Alceda UCITS Platform (AUP) is recognised as the largest independent UCITS platform in the market and has in recent months onboarded new asset managers from Asia and the US.

The new licensing will enable Alceda to offer its services for alternative investment strategies as regulated AIFM in Germany and Luxembourg, including new fund concepts, fund launches, fund migrations and restructuring as well as the re-domiciliation of hedge funds, private equity and offshore funds as well as specialised institutional solutions.

In addition, Alceda is aiming to further develop its real asset solutions and offer its services to other companies internationally. Alceda Fund Management S.A. has a long standing track record in structuring real assets within the Aquila Group in renewable energy, infrastructure, agriculture and timber as well as real estate among others.

Michaela Maria Eder von Grafenstein, Chief Risk Officer of the Aquila Group and Managing Director at Alceda Asset Management GmbH and Alceda Fund Management S.A. said: *"We believe the trend for real assets will increase in future. Currently, the identification of attractive projects, ambiguous regulatory requirements as well as political and economic changes are challenging investors. A comprehensive valuation of the investment, its earning potential and risk profile as well as a precise analysis of the target regions are of major importance when investing in real assets."*

Against the background of the new changes the team for portfolio management, reporting, execution and valuation have been bolstered at Alceda. Michaela von Grafenstein has been appointed Managing Director at Alceda in Germany and Luxembourg being responsible for risk management. Over the past 25 years, she has gained significant experience in the areas of risk management, product development and corporate governance. Before joining Alceda, Ms. von Grafenstein held a number of senior management positions at Allianz Real Estate, Dresdner Bank and at Deutsche Bank Group, where she was Senior Credit Executive and subsequently part of the Private Wealth Management Executive Committee. Her supervisory board memberships include real estate investment companies so far.

Michael Sanders, concludes: *"We see current investor appetite for alternative strategies growing worldwide. Investors in the US and Europe continue to look East and West and demand greater exposure to managers that are sufficiently savvy, creative and disciplined to deliver compelling products and performance."*

"Investments have to fulfil the three R's of return, risk management and regulation. We know the requirements from fund initiators as well as the needs of the investors. With our expertise in providing structuring solutions for traditional and alternative investments and especially real assets we see ourselves as well positioned for the regulatory challenges. Due to our independence, flexibility and expertise we at Alceda have the ability to manage the increasing complexity in the markets."

For further information please contact:

Alceda Fund Management S.A.

Catherine Burgy
T. 0049 40. 471 10 77-83
E. presse@alceda.lu

Newgate Communications

Alistair Kellie/Madeleine Palmstierna
T. 0044 20. 7680 6550
E. alceda@newgatecomms.com

About Alceda Fund Management

Alceda Fund Management is a leading independent structuring specialist in Europe dedicated to the structuring of traditional and alternative investments. Alceda provides asset and fund managers, banks and family offices with tailored investment solutions and global access to investors and distribution partners. In addition, Alceda offers institutional investors the choice of a range of innovative investment strategies from highly specialised fund boutiques worldwide.

Established in 2007, Alceda is represented in 4 countries, with offices in Luxembourg, Hamburg, London and Hong Kong. With over 60 employees worldwide, Alceda has over \$7bn in Assets under Administration across a variety of products.

The Alceda UCITS Platform (AUP) is the largest independent UCITS platform in Europe. The AUP enables fund and asset managers to structure their investment strategies in a UCITS format, which is a stamp of EU-wide regulatory approval and qualitative hallmark for transparency and risk management. As an independent label provider with an open architecture platform, fund managers are able to choose their preferred counterparties for trades, custody services, audit and fund accounting. The AUP also offers managers access to an established network of distribution partners and marketing and communication services.