



Algebris Investments (UK) LLP

Eric Halet, one of the two founding partners of Algebris, has announced his intention to take a sabbatical, and to step back from the investment business that he and co-founder Davide Serra started back in 2006. Eric will relinquish his portfolio management responsibilities in a few weeks' time, and take some time off, before setting up a new investment business. The intention is that his next venture will invest more broadly than just the financial sector.

Davide Serra will continue to drive the business at Algebris, as the sole portfolio manager, supported by the existing team at the investment management firm. Algebris raised over \$800 million to be managed in credit strategy during 2011, and looks forward to continuing to develop the business.

We wish Eric well in his future plans. As Eric will retain an interest in Algebris Investments (UK) LLP, we look forward to continue working with him in the coming years.

Note to editors:

Algebris Investments (UK) LLP, founded in 2006 by Eric Halet and Davide Serra, is authorised and regulated by the Financial Services Authority. The firm manages assets in a range of funds – Hedge funds, UCITS, QIFs, SIF, etc – all in the global financials sector. Algebris has been a pioneer in developing credit funds over the past year.