

Press Release

1 NOVEMBER 2012

Algebris Investments (UK) LLP launches Long Only Financial Credit UCITS Fund

Algebris Investments (UK) LLP, headed by Davide Serra, is a boutique asset manager specialised in financials, with assets of \$1.1 billion and manages both hedge funds and long only funds in equity and credit.

The Algebris Financial Credit Fund is an actively managed, long only, corporate credit fund focused on financial credit globally. The Fund seeks to achieve a high level of income and modest capital appreciation by investing in debt and hybrid capital instruments issued by banks and insurance companies.

Specifically, the Fund invests in the financial sector globally, primarily in debt securities with fixed and variable coupons, which may be rated investment grade or below investment grade. Currency exposure will be systematically hedged. The Fund may also invest in other financial instruments, including convertible securities (bonds that can be converted into shares), hybrid securities (instruments that combine some of the characteristics of bonds and shares), preference shares, subordinated debt and deposits.

Davide Serra, Founding and Managing Partner of Algebris Investments commented: "The Algebris Financial Credit UCITS Fund was launched to give onshore long only investors across Europe access to our financial credit expertise and sector focus. We have been managing credit strategies since 2009 and have significantly outperformed the benchmarks. We believe there are very interesting opportunities in this space as the regulation changes brought on by Basel III are rolled out".

Fund information

Fund name: Algebris Financial Credit Fund

Fund manager: Algebris Investments LLP

Investment strategy: Corporate Credit, Long Only, Global

Fund domicile: Ireland

Base currency: EUR

ISIN: IE00B81TMV64 (Class I, EUR) we offer Distributing and Accumulating share classes (EUR, GBP, CHF)

Fees institutional / min. invest: 0.5% pa / perf. fee 10% / 500k

Liquidity: daily T3 dealing

-ENDS-

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Notes to Editors

Algebris Investments is a London based asset manager focused on financials with offices in London and Singapore. Algebris is regulated by the FSA and SEC.

The Global Financials Equity Long Short fund was launched in October 2006. Today the fund manages approximately \$1.1 billion of assets across four different funds.

- Algebris Global Financials (Long/Short Equity) Fund
- Algebris Global Financial (Long Only Equity) Fund
- MS Algebris Global Financials (Long Short Equity) UCITS Fund
- Algebris Financial CoCo Fund
- Algebris Financial Credit Fund

Nominated in three categories at the 2007 Eurohedge Awards:

- Global Equity (specialist sectors)
- New Fund of the Year - Equity Strategies
- Fund of the Year

Winner of Global Equity (specialist sectors) at the 2007 Eurohedge award as a result of being the largest alpha generator in our category.

Winner of Best Emerging Manager 2008 at the Alternative Investment News 6th Annual Hedge Fund Industry Awards.

For more information visit www.algebris.com