Press Release

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Algebris Investments Secures #4 Spot on Bloomberg's Hedge Fund 'Top 20 of 2012'

Algebris Investments' Financial CoCo Fund returns 56.4% in 2012, earning the #4 position on Bloomberg's Hedge Fund 'Top 20 of 2012' performance ranking of funds with more than $100 million under management.

London, United Kingdom, and Singapore – 28 February 2013

Algebris Investments (UK) LLP's Financial CoCo Fund has secured the #4 position on Bloomberg's Hedge Fund 'Top 20 of 2012' performance ranking of funds. The Financial CoCo Fund, which invests in bank financial instruments including the emerging contingent convertible asset class, returned 56.4% in 2012.

"We are extremely pleased with the performance of the fund and the returns we have achieved for our clients" said Mr. Davide Serra, CEO and Founder of Algebris Investments. "The significant structural changes in risk appetite and investor attitudes towards higher yielding instruments have allowed us to position Algebris Investments as the leading manager of contingent convertibles globally."

The Basel 3 requirement that hybrid bank capital instruments provide loss absorption on an ongoing basis has provided impetus for the issuance of contingent convertible (CoCo) bonds, a new class of hybrid securities with explicit loss absorption triggers.

"The role and structure of debt capital under Basel 3 will likely create a $1 trillion asset class in contingent convertibles by 2018," adds Serra. "Not all contingent convertible issuers maintain the same triggers, and most importantly the quality of the underlying issuers differ significantly, making the asset class uniquely challenging. Algebris' specialization in financials provides us with a competitive advantage as we are intimately aware of the risk profiles of the underlying issuers and can identify value and minimize risk on behalf of our clients."

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About Algebris Investments (UK) LLP

Algebris Investments (UK) LLP is a global alternative asset management company specializing in the financial sector. The firm was set up by Davide Serra in early 2006 and the flagship Algebris Global Financials Fund launched in October 2006. Algebris subsequently launched the Algebris Emerging Markets Financials Fund in January 2010, a UCITS version of the flagship fund in January 2011 and the Algebris Financial CoCo Fund in March 2011. Algebris has offices in London and Singapore.

About the Algebris Financial CoCo Fund

The Algebris Financial CoCo Fund invests in bank capital instruments with a particular focus on new contingent convertible structures. The fund aims to generate income through the coupons of the underlying investments with a focus on capital preservation. The fund may use moderate leverage and implement hedging strategies in order to achieve these aims. The fund was launched in March 2011 and has both a distributing and accumulating share class.

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