

PRESS RELEASE

FOR IMMEDIATE RELEASE

Eiffel Credit Opportunities Launches On Sciens Managed Account Platform

Award winning fund boosts Sciens credit offering

LONDON, NEW YORK, 5 December, 2013 – Sciens Alternative Investments, part of the [Sciens Capital Management Group](#) and provider of single- and multi-strategy funds of hedge funds and managed account services, today announces that Eiffel Credit Opportunities, a long-short sector focused European credit fund, will be replicated in a new cell on the Sciens Managed Account Platform.

Eiffel Credit Opportunities is a long-short European credit fund which makes discretionary investments in credit instruments of European corporate and financial institutions, using bonds, loans and CDS. The strategy, which will be replicated in a cell on the Sciens platform, relies on a bottom-up, research-driven approach. The strategy's portfolio will consist of a limited number of high conviction catalyst-driven long and short core positions, plus more opportunistic trading positions. Deployment and exposure are managed dynamically with reference to credit market regime.

The benchmark fund was launched on 1 December 2011 and gained 20.1% in 2012 with a Sharpe ratio of 2.3. The Fund won the "New Fund of the Year Award" at the *EuroHedge Awards*, 2012 and also received plaudits in 2013 at the Hedge Fund Review Awards and Investors Choice Awards. Eiffel Credit Opportunities is backed by a pool of large European institutional investors, through a vehicle managed by NewAlpha Asset Management, a leading global seeder.

Fabrice Dumonteil, founder and CEO of Eiffel Investment Group explained, "We believe that European markets continue to offer very attractive opportunities in relative value strategies, with the European economic cycle lagging behind the US and European banks' need to further deleverage.

"The sovereign crisis and the long-lasting European unification process, which should continue to be slow and chaotic, provide a compelling backdrop for our strategy, with shorter economic and market cycles. We are seeing, and anticipate in the coming years, a wealth of opportunities within smaller, second-tier situations which are often misunderstood by the market and not on the radar screen of larger funds. It is exactly these sorts of below-the-radar opportunities, unearthed through in-depth

research, that we believe Eiffel Investment Group is perfectly positioned to identify and exploit, as a local manager at the heart of the Eurozone,” continued Mr Dumonteil.

Dr Stavros Siokos, Sciens CEO, said, “Eiffel Credit Opportunities strategy stands out as there are not so many European credit strategies, even fewer with a classic research-driven approach, and it is the first long-short European credit strategy on our platform.

“We are delighted to welcome Eiffel Investment Group and to bring our managed account platform investors even greater diversity of choice,” continued Dr Siokos.

-ENDS-

Eiffel Investment Group

Eiffel Investment Group is a fundamental investor in European credit and equity. The firm manages over EUR 300 million of proprietary and third party assets in a range of absolute return strategies: long-short credit, long-short sector-focused equity and longer-term credit. The team relies on a research-intensive investment approach to identify attractive alpha generating investment opportunities. Eiffel Investment Group is an independent firm, owned by its team alongside former Louis Dreyfus group Chairman and CEO Jacques Veyrat (the company was created at the end of 2008 as an asset management division of the Louis Dreyfus group and spun-off in mid-2011). The firm and its principals have invested EUR 100 million in the funds managed by Eiffel Investment Group, ensuring a very strong alignment of interests with investors and a constant focus on risk management.

Sciens Capital Management

Sciens Capital Management Group is an independent alternative asset manager with approximately US\$5.6 billion¹ in assets through its funds of hedge funds, advisory, private equity and real assets platforms. The Group employs over 100 people globally with its principal offices in New York and London.

Sciens Managed Account Platform

Sciens’ Managed Account Platform is an investment vehicle that can be used to replicate alternative investment strategies, e.g., hedge fund investments. As a managed account provider, Sciens is dedicated to managing operational risk and has developed a proprietary risk monitoring system that provides state-of-the-art, flexible risk analytics and reporting. Sciens has complete control over the managed account platform and provides investors with useful transparency. Liquidity of the managed account corresponds to the best liquidity the underlying positions can provide. Sciens is able to tailor a managed account to investors’ needs including the provision of bespoke reporting.

NewAlpha Asset Management

NewAlpha Asset Management provides institutional investors with access to talented emerging asset managers with strong performance records and asset raising perspectives.

Since its creation, NewAlpha AM has completed 21 strategic seeding partnerships and has invested a cumulative total of \$900 million in seed or acceleration capital with investment managers across the globe, that have now more than \$3.8 billion in assets.

¹ as of 30 June 2013

In 2013, NewAlpha announced a merger with La Française AM's emerging managers seeding unit, NExT AM, creating Europe's largest incubator, with \$9bn in assets managed by 29 active partnerships worldwide.

NewAlpha has been recognized as a leader in the field and was awarded 'Best Seeding Platform' by Funds of Hedge Funds Awards in 2010 and 2011 and is selected again for the 2013 Awards.

Note for Editors

Further information is available at <http://www.sciensam.com> or through the below press contact.

Press contact

If you would like further information on Sciens or if you have any questions on this announcement, please contact:

Miranda Barham at Miranda Barham Ltd T: +44 (0)7899030304 E: miranda@mirandabarham.com

For any information on Eiffel Investment Group, please contact:

Guillaume Panie at Eiffel Investment Group E: gp@eiffel-ig.com