

PRESS RELEASE

FOR IMMEDIATE RELEASE

**PVE Capital Latest Credit Strategy To Launch**

**On The Sciens Managed Account Platform**

LONDON, NEW YORK, 1 October, 2014 – 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 announced that London-based PVE Capital has launched its Special Situation Credit Strategy on the Sciens Managed Account Platform.

Focusing on structured credit products and credit portfolio trading, the managed account follows a very similar investment strategy to PVE Capital's existing Special Situation Credit Account which has won accolades from HFM Week in 2013 as 'Best Newcomer' based on its performance in the structured credit market and as 'Highly Commended' in 2014 in the 'Overall Credit' category.

The vehicle on the Sciens Managed Account Platform aims to take advantage of the opportunities in the European structured credit markets where the European Central Bank is expected to buy asset-backed securities to implement quantitative easing, while the Basel III and the Asset Quality Review turn some banks into forced sellers of relevant assets.

Mr Gennaro Pucci, Chief Investment Officer and Founder of PVE Capital explained, "Not only are there shrinking numbers of buyers for these assets, but the market dislocations that exist in European credit as a result of the continued financial economic crisis have combined to create interesting investment opportunities. PVE Capital is well-positioned to exploit these opportunities as we have expertise, experience and long-term relationships with European banks which allow us to remove risk from their balance sheets to create customised credit products with overall attractive yields and seniority."

The investment programme aims to generate returns through coupons, asset price appreciation, as well as trading. The approach combines fundamental single-name credit analysis, top-down views as well as awareness of market technicalities. It can invest across different tranches of structured credit instruments.

Dr Stavros Siokos, Sciens CEO, said, "PVE Capital has a very successful track record in the European structured credit markets and has clearly demonstrated its ability to identify and recognise opportunities early. The universe of European structured credit hedge funds is limited and PVE's

ability to generate value makes it highly attractive. We are delighted to be able to expand our credit offering and bring this strategy to investors on the Sciens Managed Account Platform.”

“We chose to make our strategy available on the Sciens Managed Account Platform as we understand the increasing governance pressures facing investors. We were impressed by the platform’s robust infrastructure and reporting functionality affording investors comprehensive risk management and a high level of transparency,” continued Mr Pucci.

-ENDS-

### **PVE Capital**

PVE Capital LLP is a European credit manager that has significant investment expertise in credit assets, from the traditional fundamental credit to the most esoteric structured credit. PVE Capital was founded by Gennaro Pucci in July 2009 and has \$383 million<sup>1</sup> in assets under management. PVE Capital is headquartered in the UK and is authorised and regulated by the FCA (Financial Conduct Authority).

### **Sciens Capital Management**

Sciens Capital Management Group is an independent alternative asset manager with approximately US\$5.4 billion<sup>2</sup> 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. The Group was founded by John Rigas in 1994.

### **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.

### **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](mailto:miranda@mirandabarham.com)

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

Noelle Tevis at PVE Capital T: +44 (0)207 959 1244 E: [nt@pvecapital.com](mailto:nt@pvecapital.com)

---

<sup>1</sup> as of 26 September 2014

<sup>2</sup> as of 30 June 2014