



## **BIL Manage Invest receives AIFM approval**

*May 20, 2014 – BIL Manage Invest (BMI), a wholly owned subsidiary of BIL Group specialised in conventional and alternative investment fund structuring, recently received AIFM approval from the Commission de Surveillance du Secteur Financier (CSSF), Luxembourg’s financial regulator.*

BMI offers a wide range of services through its open architecture, in particular fund structuring and portfolio and risk management as well as the monitoring and coordination of certain proxies and fund service providers. BMI was created in June 2013 as part of BIL’s 2015 strategic development targets.

BIL CEO François Pauly was delighted to hear of the CSSF approval, commenting: “This new subsidiary was created to meet the requirements of the EU directive on alternative investment fund managers. This directive represents an excellent opportunity for Luxembourg, which is a recognised leader in this domain and will clearly be able to capitalise on its experience and ability to adapt to the regulatory context developed over the last 25 years.”

The AIFM directive has given the alternative investment industry a standardised framework for its investment fund managers, but the European marketing passport included in the directive also provides a community-wide benchmark for marketing alternative investment funds.

For Alexandre Dumont, CEO of BIL Manage Invest, “To take advantage of this new opportunity, Luxembourg has already enhanced its appeal by attracting a range of experts to offer alternative fund managers appropriate solutions in terms of risk management, governance and independent directors. However, a more holistic response can be seen in the emergence of third-party management companies to ensure compliance with the new directive. BIL Group opted for this approach, positioning BMI as a third-party manco tasked with bringing a regulatory solution to a whole series of promoters looking for external AIFM services. BMI offers a unique range of management services provided by teams of portfolio managers who have honed their skills in the real estate, private equity or hedge fund asset classes at major management companies. From its strong position as a member of the BIL Group, BMI aims to become a key player in its industry segment.”