



BIL Manage Invest granted alternative investment fund manager 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, Luxembourg's financial regulator.

BMI offers a wide range of services through its open architecture, in particular fund structuring, portfolio and risk management and the monitoring of certain proxies. 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 provided the financial marketplace with a standardised framework for alternative investment fund managers, but has also created a European benchmark by implementing a community-wide fund distribution passport.

For Alexandre Dumont, CEO of BIL Manage Invest, "Luxembourg is enhancing its appeal by attracting a range of experts to offer alternative fund managers appropriate solutions in terms of risk management, governance and independent directors. 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 regulatory infrastructure to a whole series of promoters looking for external AIFM solutions."