

Fact File



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Best Fund Manager - Luxembourg & Best European Long-Term Growth Fund - Luxembourg Life Fund FCP SIF

Carlisle Management Company SCA

Carlisle Management Company SCA, in Luxembourg, has been named both Best Fund Manager – Luxembourg and Best European Long-Term Growth Fund, for the Luxembourg Life Fund FCP SIF, in the Hedge Fund Awards. We spoke to senior figures at Carlisle to find out more about the firm, the fund and its strategy for success

For many years, Carlisle Management Company SCA has diligently strived to provide a wide variety of clients, with access to insurance-based investment products by offering intelligent alternative fund management solutions designed to work with a wide array of institutions, corporations, public funds and high-net-worth individuals.

Specializing in both open-ended investment funds and related private equity fund transactions, Carlisle considers itself to be a holistic investment and fund manager, assuming a wide range of tasks over the entire life cycle of the investment. “We are constantly monitoring economic conditions, market and sector developments as well as regulatory changes,” explains Jose Garcia, Chief Executive of Carlisle. With a rapidly growing asset base, Carlisle and its core team represent over 80 years of financial management collectively.

“While many financial institutions try to provide disparate services, we believe having a tireless focus is the right strategy,” asserts Mr. Garcia, “Carlisle has developed, initiated, distributed and managed yield-oriented and tax-optimized investments specifically for institutional investors and financial intermediaries in the Life Settlements sector. We constantly think about our clients and how we can better serve and respond to their ever-changing needs.” Carlisle has grown rapidly to represent a widely diversified investor base, ranging from multi-billion dollar institutions to the most respected private banks and investment management firms in the investment community today.

The company is headquartered in Luxembourg. Carlisle Management chose Luxembourg due to its stringent regulatory environment and outstanding reputation for alternative asset management and investment fund firms. “Luxembourg represents the highest quality levels of participation for European fund managers,” states Carlisle’s Chief Operating Officer, Mr. Tim Mol. “Between the strict regulatory environment and the level of sophistication throughout the various tiers of service providers, we knew this was the place for us to build a sound business with an optimal framework for growth.”

Carlisle utilizes mark-to-market valuation systems and independent service providers paired with tax-compliant, regulated investment structures to offer fully transparent investment products to its knowledgeable and discerning investor base. The company’s long standing relationships within its niche sectors, such as life settlements, have allowed Carlisle Management to excel among its peers in product acquisition and portfolio management.

“Nobody knows the life settlement market quite like our management team,” maintains Mr. Garcia. “As our funds continue to expand, we are creating even more efficient strategies to bring life settlements to market. These strategies include supporting legislative and regulatory proposals favorable to the asset’s expansion while strengthening the rights of owners and buyers. As the largest aging population in United States history grows, consumers realize this will be a mutually beneficial opportunity for decades to come. US seniors are expected to control US\$800bn of life insurance by 2030, with US\$160bn believed to be eligible for life settlements.”

Indeed, Carlisle Management Company sees the future of this industry as very promising for their investors and various investment structures. The company has shown a formidable level of growth and performance over the past few years and feels confident this trend will continue into 2015 and beyond. Mr. Garcia adds, “This award serves as validation for the commitment and phenomenal efforts our team has demonstrated in getting Carlisle to this point and further strengthens our resolve to push forward. We couldn’t be more pleased to receive such an esteemed award. Here in Luxembourg we are surrounded by top tier companies so we feel truly honored to be recognized for our efforts and dedication in remaining at the forefront.”

The Luxembourg Life Fund FCP SIF – A unique approach to investment management

Nestled amid the ancient castle walls and soaring financial buildings of Luxembourg, the only remaining Grand Duchy in Europe, The Luxembourg Life Fund FCP SIF makes its home. Offering a multitude of alternative asset structures, investment funds and portfolio managers; The Luxembourg Life Fund rises above the competition through a unique approach to investment management as well as its basis in a distinctive, emerging asset class known as life settlements.

“A life settlement is the transfer of ownership and beneficiary rights of an unwanted or unneeded life insurance policy on a senior insured in exchange for a cash settlement. The process is based on the United States Life Insurance marketplace,” explains the fund manager, Mr. Jose Garcia. “The Life Insurance Industry in the US is a tremendous market. For centuries this industry has been developing actuarial data and valuation processes that deal with mortality and life insurance based products. This data and processes are now being used to value mortality in life settlement products hence the industry is built on the experience and data of the Life Insurance industry, which provides a robust foundation for this asset class.”

The Life Settlement industry has grown at a phenomenal rate over the last decade, having attracted the attention from independent financial advisors to the top firms on Wall Street, with high profile institutional interest growing exponentially in just the past few years alone. "We are seeing an extraordinary amount of interest from amongst the largest financial institutions as they begin to see the benefits of integrating life settlements as an alternative asset class," Mr. Garcia affirms. "As these large players in the market begin to utilize life settlements as an investment strategy, the market becomes even more sophisticated and well-established."

The Luxembourg Life Fund: Long Term Growth Fund FCP SIF is an investment fund centered on the acquisition, trading and management of a portfolio consisting of U.S. based life insurance policies. These policies generate investment returns based on mortality and life settlement events. Life settlements are known for minimal correlation to traditional financial markets (fixed income and equities) as well as changes in fiscal and monetary policy relative to global economies. "Truly sustainable long term growth is generated from acquiring the appropriate asset and applying management principles enforcing strengths such as consistency, low volatility and tangible value," Mr. Garcia explains. "The Luxembourg Life Fund serves as a vehicle that investors are comfortable with in the medium to long term, regardless of circumstances occurring in other areas of global finance and the macroeconomic environment."

A Luxembourg-based fonds commun de placement – fonds d'investissement spécialisé, the Luxembourg Life Fund consists of a diversified portfolio of hundreds of life settlements issued by insurance companies with an A average rating. "By maintaining a portfolio containing numerous individual policies, we mitigate risks associated with lack of diversification or concentration," states Carlisle's Chief Financial Officer, Mr. Victor Heggelman. The Fund employs detailed actuarial and financial analysis tools ensuring that assets meet a rigorous series of sensitivity and stress tests, including additional variables of actuarial profiles. The Luxembourg Life Fund FCP SIF: Long Term Growth Fund is a leading regulated open-end investment fund, driven by innovation and an investment philosophy which keeps it a step ahead of constantly evolving investment markets.

Carlisle Management is proud of the success of the Luxembourg Life Fund, attributing its achievements and this prestigious award to the forward-thinking management strategy of the Carlisle team and a dedication to investor education and ongoing communication. "To build a superior and genuinely 'long-term' growth fund, one has to have the foresight to look into the future and proactively map out the best course of action," attests Mr. Garcia. "By staying ahead of developments within the market and properly communicating your strategies and intentions to your investors, a fund can allow itself the utmost chance to grow and prosper in the future." ■

